



[Press Release]

Enerchina Increases its Interest in Panva Gas
Purchase of 19,935,000 shares in Panva Gas at an average price of
HK\$3.126 per share

(12 July 2005, Hong Kong): **Enerchina Holdings Limited** (Stock Code: 622, “Enerchina”), today announced, from 13 June 2005 to 11 July 2005, it has increased its interest in **Panva Gas Holdings Limited** (“Panva Gas”, Stock code: 8132) by purchasing 19,935,000 shares at an average price of approximately HK\$3.126 per share through various on-market purchases, for a total consideration of HK\$62,310,431.

Commenting on the acquisitions, Mr. Ou Yaping, Chairman of Enerchina said, “Enerchina has acquired 550.79 million shares of Panva Gas at HK\$3.30 per share last month, becoming the controlling shareholder of Panva Gas. Therefore, we believe that the acquisition price of HK\$3.126 for 19,935,000 shares of Panva Gas is very reasonable.” Subsequent to the acquisitions, Enerchina’s interest in Panva Gas increased from 58.45% to 60.57%.

Mr. Ou added, “Panva Gas is one of the leading enterprises in the gas industry of China and its businesses currently cover 11 provinces. With the bright prospect of the gas industry of China, we are optimistic about the growth potential of Panva Gas and believe that the purchase of Panva Gas’ shares will bring favourable returns to our shareholders.”

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Enerchina Holdings Limited

Enerchina Holdings Limited is the ‘multi energy & utility’ flagship of Sinolink Worldwide Holdings Limited (Stock Code: 1168). Besides electricity generation and supply, Enerchina is actively developing coal gasification business and it also engages in gas distribution, pipeline construction, transportation, storage, wholesale and retail sales through Panva Gas (Stock Code: 8132). Enerchina is conducting feasibility studies on switching to natural gas as fuel and further expanding its installed capacity from 665 megawatts to over 1,400 megawatts.

Panva Gas Holdings Limited

Panva Gas Holdings Limited (Stock Code: 8132, “Panva Gas”) is one of the major foreign investors in LP Gas and natural gas (“gas fuel”) businesses in the PRC. Its businesses comprise the sale of LP Gas in bulk and in cylinders, the provision of piped natural gas and LP Gas, the construction of gas pipelines, the operation of city gas-pipeline networks, the operation of gas-fuel automobile-refilling stations, and the sale of natural-gas and LP-Gas household appliances. Panva Gas has operations in eleven provinces in the PRC: Sichuan, Guizhou, Hunan, Jiangsu, Yunnan, Anhui, Shandong, Guangdong, Heilongjiang, Jilin and Liaoning.

Panva Gas was listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 20 April 2001. It was assigned a “BB+” and “Ba1” foreign currency corporate credit rating by Standard & Poor’s and Moody’s, respectively.

Company Website: www.panva-gas.com

This press release is issued by PR Concepts Company Limited on behalf of Enerchina. For enquiry, please contact:

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