



ENN 新奥

ENN Energy Holdings Limited

(Stock code: 2688)

2011 Interim Results

Analyst Presentation

29th August, 2011



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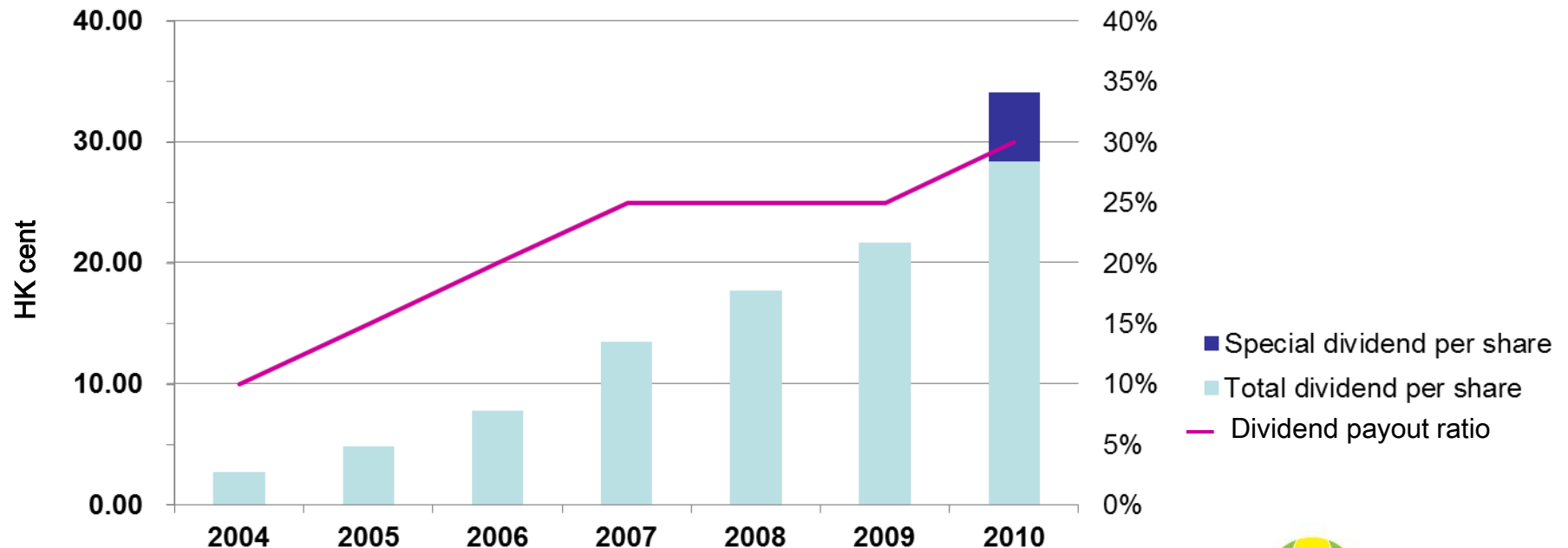


Financial Highlights

(RMB'000)	1H2011	1H2010 (Restated)	Change
Revenue	7,202,237	5,043,719	42.8%
Gross Profit	1,891,249	1,421,128	33.1%
EBIT	1,324,170	930,600	42.3%
EBITDA	1,578,483	1,159,547	36.1%
Profit attributable to owners of the Company	628,835	533,761	17.8%
EPS - Basic (RMB cents)	59.88	50.83	17.8%
EPS - Diluted (RMB cents)	59.30	50.82	16.7%

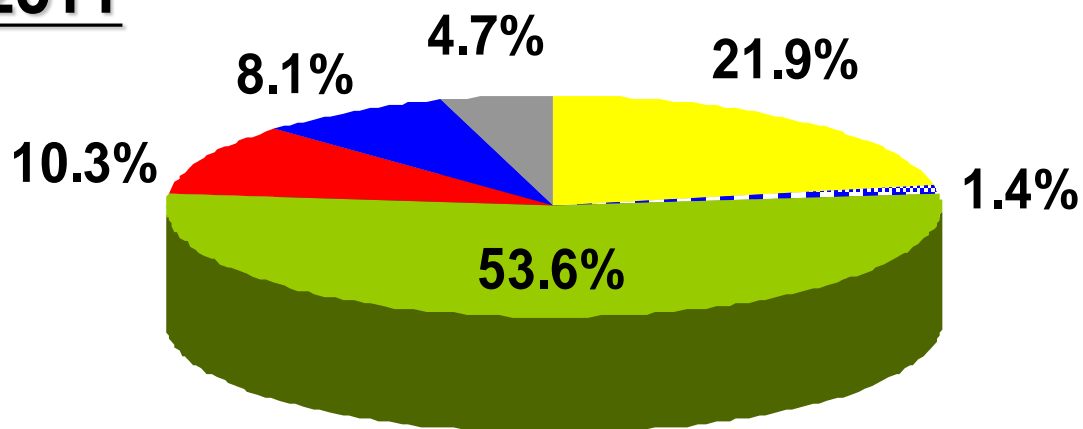
Dividend Policy

- ◆ The Board of Directors has resolved not to recommend payment of an interim dividend for 2011.
- ◆ **Our dividend policy:**
 - More subsidiaries have stepped into the mature stage.
 - The Group will balance the development of business and financial position to decide the dividend payout ratio.

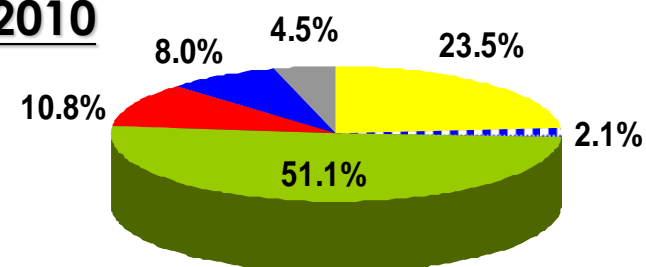


Revenue Breakdown

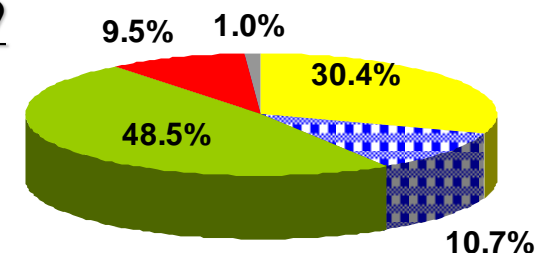
1H2011



2010



2009



Operating Segment	2011 (RMB'000)	2010 (RMB'000)	Change %
Gas connection	1,580,137	1,135,882	39.1%
Sales of piped gas	3,863,147	2,651,542	45.7%
Wholesale of gas	584,916	389,343	50.2%
Vehicle gas refuelling stations	741,362	555,467	33.5%
Distributions of bottled LPG	102,289	146,515	(30.2%)
Sales of gas appliance	42,527	28,231	50.6%
Sales of material	287,859	136,739	110.5%

■ Connection fees

■ Bottled LPG

■ Gas usage charges

■ Vehicle gas refuelling stations

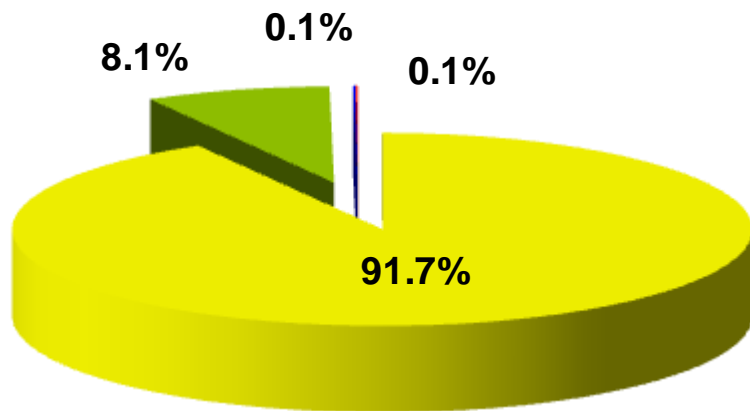
■ Wholesale of gas

■ Others (Sales of gas appliances and materials)

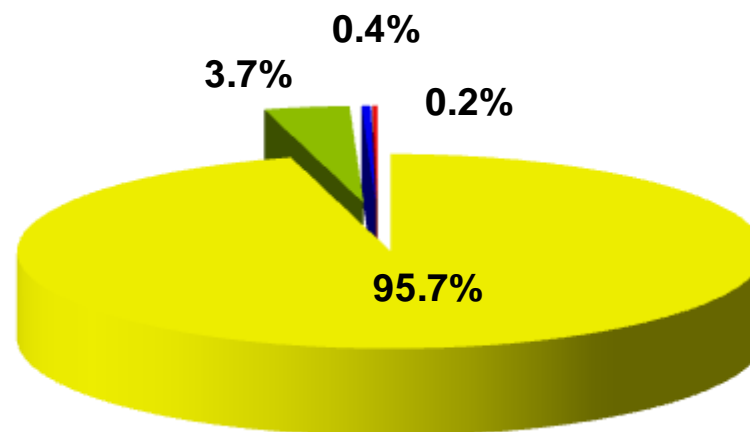
Analysis of Piped Gas Sales

- ◆ Natural gas is our primary gas sales.
- ◆ The sales revenue of natural gas accounted for 95.7% of the total sales of piped gas.
- ◆ We expect all other piped gas users will be converted to piped natural gas users.

Volume



Revenue



■ Natural gas
■ LPG

■ Coal gas
■ SNG

A Balanced Portfolio of Customers (by revenue)

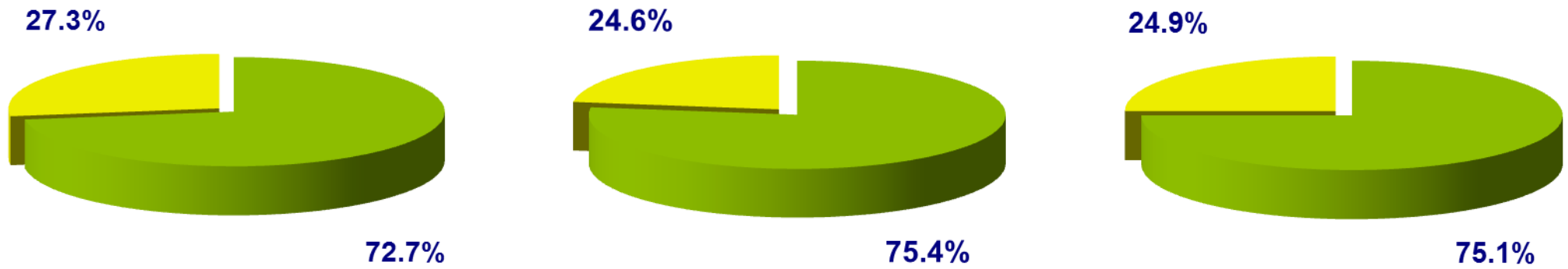
- Residential customers
- Commercial / Industrial "C/I" customers
- Gas refuelling stations
- Wholesale of gas

1H2011

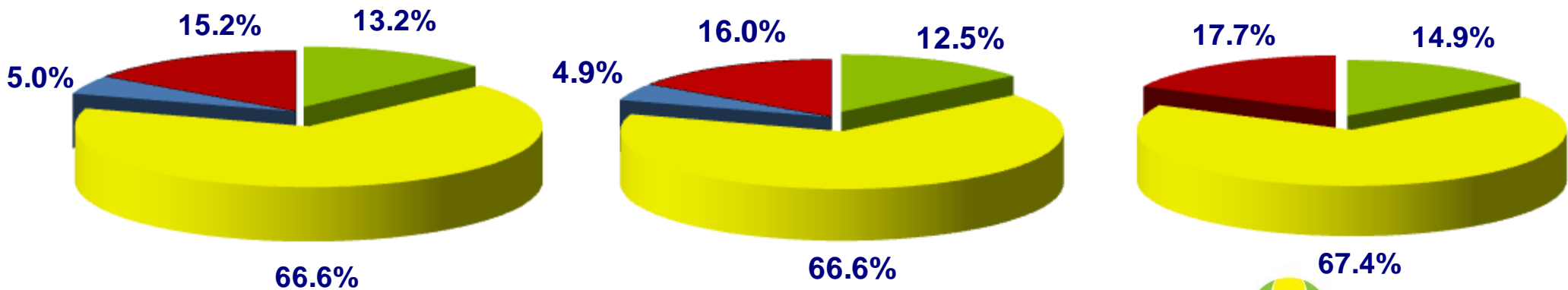
2010

2009

Gas Connection



Sales of piped gas, vehicle gas and wholesale gas



Margins Analysis

- ◆ During the Period, the overall gross profit margin and net profit margin declined compared with the same period of 2010.

Gross profit margin	Net profit margin
26.9% (1H2010: 28.2%)	12.5% (1H2010: 13.8%)
Reasons for change	
<u>Gross profit margin:</u>	
<ol style="list-style-type: none">1. The continuous improvement in the Group's revenue structure due to increasing share of long-term gas sales compared with the share of one-off connection fee of higher profit margin2. Increased wellhead price of natural gas of over 10% since June 2010	
<u>Net profit margin:</u>	
<ol style="list-style-type: none">1. Impact by the decline in gross profit margin2. One-off expense of RMB95 million arising from the early redemption of the USD200 million 7-year high-yield bond issued in 20053. Finance cost increased from the issuance of a USD750 million 10-year bond during the Period4. Non-cash expense of RMB23 million from the grant of share options to the management	

Financial Resources and Liquidity

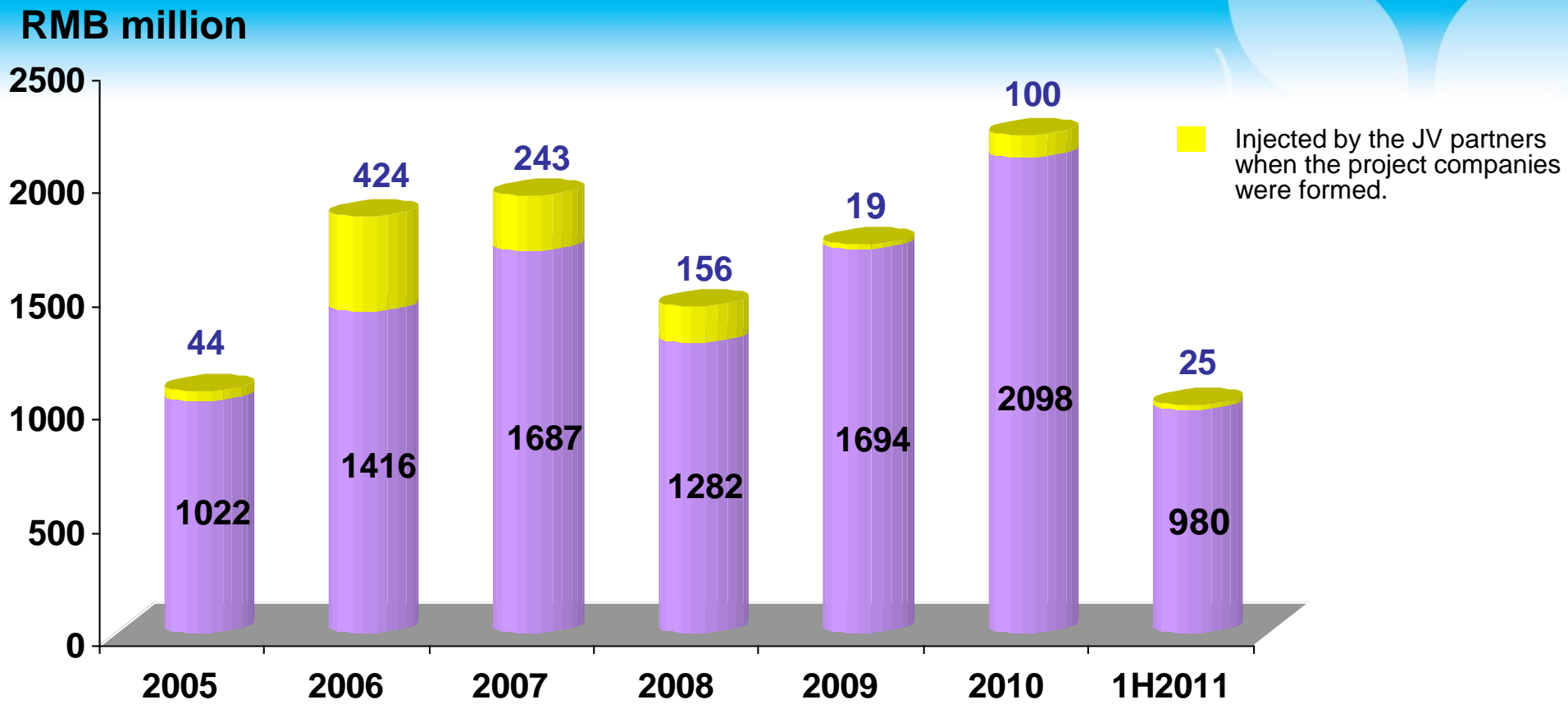
(RMB million)	<u>1H2011</u>	<u>1H2010 (Restated)</u>	<u>Change</u>
Cash on hand	5,657.1	2,491.0	127.1%
A/R Days	15	16	(1 days)
Total Debts	9,838.6	6,332.2	55.4%
- Short-term loans	2,085.5	2,120.0	-1.6%
- Long-term loans	2,965.0	2,865.6	3.5%
- 7- year bonds	0	1,346.6	-100.0%
- 10-year bonds	4,788.1	0	N/A
Net Gearing Ratio	52.5%	55.6%	-3.1%
ROE	19.7%	19.4%	0.3%

- ◆ Only 11 gas projects with project financing among 100 projects, and the remaining 89 projects are clean, without loan, so the debt will not affect our dividend payment ability.
- ◆ Apart from adding new projects in China, we keep an eye on the opportunities of securing overseas projects.
- ◆ We do not have any swap and derivative contracts.
- ◆ The income from gas sales attributable to the total revenue of the Group will further increase and such development will deliver long-term and stable cash flow to the Group.

Refinancing Plan

As of 30 June 2011 (RMB million)		Refinancing Plan
Total Debt	9,838.6	
Short-term loans: Subsidiary level loans	1,261.9	<ul style="list-style-type: none"> We have RMB5.66 billion cash on hand while our working capital demand RMB600-700 million cash only, leading to a surplus cash of RMB4.96 billion. We have RMB3.78 billion committed undrawn banking facilities in local PRC banks. So we have RMB 8.74 billion liquidity in total, which is enough to refinance the short-term loans. It is easy for utility company to roll-over short term loans in PRC banks because of stable cash flow and business model.
Short-term debenture	823.6	<ul style="list-style-type: none"> 1 year short-term debenture which is approved by National Association of Financial Market Institutional Investors (NAFMII) with an interest rate per annum of 3.15%. It was repaid in August 2011 by using internal cash.
Long-term loans	2,965.0	<ul style="list-style-type: none"> 15-year loan from China National Development Bank which will be expired in 2020, at PBOC rate 4-year loan from BOC which will be expired in 2013, at LIBOR + 2.2% 7-year corporate bond which will be expired in 2018, at 6.45% per annum
10-year bonds	4,788.1	<ul style="list-style-type: none"> Will be expired in 2021, with a fixed coupon of 6.0% 1 of the only 2 Chinese private enterprises assigned an investment grade credit rating on corporate and bonds: <ul style="list-style-type: none"> - S&P 'BBB-', Moody's 'Baa1' and Fitch 'BBB'

CAPEX



- ◆ CAPEX for 2011 is estimated at RMB 2.0 billion, and the proportion injected by JV partners will depend on the scales of the JV partners.
- ◆ The current source of capital mainly comes from operating cash flow, current assets, bank loans and issued bonds. We have sufficient capital and banking facilities to finance the future CAPEX and operational needs.

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Key Operational Data

	1H2011	1H2010	Change
Coverage & Gas Penetration Rates of PRC projects			
Connectable urban population coverage ('000)	49,135	45,663	7.6%
Connectable households coverage ('000)	16,378	15,221	7.6%
Natural gas penetration rate	36.3%	32.6%	3.7%
Piped gas (including natural gas) penetration rate (%)	37.4%	33.9%	3.5%
Coverage of International project			
Connectable urban population coverage ('000)	8,920	8,920	0.0%
Connectable households coverage ('000)	2,973	2,973	0.0%
Gas sales Volume			
Piped natural gas ('000 m ³)	2,009,014	1,482,177	35.5%
Vehicle natural gas ('000 m ³)	309,135	235,715	31.1%
Wholesale gas ('000 m ³)	133,440	87,376	52.7%
Total natural gas sales ('000 m³)	2,451,589	1,805,268	35.8%
Other piped gas ('000 m ³)	183,942	167,786	9.6%
Other vehicle gas ('000 m ³)	5,499	5,806	-5.3%
Total sales of piped and vehicle gas ('000 m³)	2,641,030	1,978,861	33.5%

Key Operational Data

	1H2011	1H2010	Change
Pipelines & Stations			
Length of intermediate & main pipelines (km)	17,264	15,537	11.1%
Natural gas processing stations	103	95	8
Combined daily capacity of natural gas processing stations ('000 m ³)	24,818	22,713	9.3%
Vehicle gas refuelling stations	203	176	27
Accumulated Connection of Piped Gas			
Residential (households)	6,122,143	5,165,474	18.5%
C/I customers (sites)	21,146	16,059	31.7%
Installed designed daily capacity for C/I customers (m ³)	21,758,054	15,914,980	36.7%
Connection of Piped Natural Gas			
Acc. connected / converted households	5,948,313	4,965,321	19.8%
Increase in the Period (ex. acq & conversion)	522,881	426,245	22.7%
Acc. connected / converted C/I customers (sites)	20,687	15,405	34.3%
Increase in the Period (ex. acq & conversion)	2,684	1,821	47.4%
Acc. connected / converted C/I customers (m ³)	21,267,618	15,380,603	38.3%
Increase in the Period (ex. acq & conversion)	3,578,678	2,376,246	50.6%

To accommodate the anticipated fast-growing demand for natural gas, the Group has several ways to secure gas sources:

1. Take-or-pay contracts

- ◆ Signed 15-25 years take-or-pay contracts with various pipelines, secured supply of 2,987 million m³ of natural gas as of 1H2011

2. Other piped natural gas supply

- ◆ The Group also secured guaranteed gas supply contracts for other project cities, e.g. Shaanxi-Beijing Pipeline II and offshore natural gas in China

3. Non-pipeline transmission system

- ◆ Possessed 206 LNG/CNG trucks with total maximum one-time transmission capacity of over 5,674,000 m³, which help securing important gas projects without piped natural gas source in near term as well as serving as our piped gas backup source

Take-or-pay contracts

Pipelines	Annual Supply in 2011 (mil m ³)
West-East Pipelines I	780
West-East Pipelines II	352
Zhong-Wu Pipeline	583
Sichuan-East Pipeline	72
LNG Import Terminal (Guangdong)	596
LNG Import Terminal (Fujian)	500
CNOOC (Yantai & Laiyang)	104
Total	2,987

Gas Sources

- ◆ The phase-by-phase completion and commencement of operation of pipelines

Pipelines	Designed capacity (bil m ³ /yr)	Operation schedule
West-East Pipeline II	40	Full operation in 2011
Sichuan-East Pipeline	12	Full operation since 2010

- ◆ More and more LNG receiving terminals will be put into operation in the coming years

Location	Capacity (mil tons/yr)	Operation schedule	Gas source
Shenzhen	5.7	In operation since 2006	Australia, Qatar
Fujian	2.6	In operation since 2009	Malaysia
Shanghai	3	In operation since 2009	Malaysia
Jiangsu	3.5	In operation in 2011	Qatar
Liaoning	3	To be put into operation in 2011	Australia

- ◆ 17 national natural gas pipeline projects including West Pipeline IV, China-Myanmar Pipeline and Shaanxi-Beijing Pipeline III will be completed and launched one by one by the end of 2015
- ◆ Sufficient gas sources ensure piped gas projects of the Group will be able to enjoy stable supply of piped natural gas in the long run

Gas sources – Upstream projects

- ◆ The Group has invested in various upstream projects to ensure secured gas sources in long run and to provide clean energy variety to ensure continuous business growth
 - Import and export rights of LNG and other kinds of energy
 - LNG plants
 - The group has 3 LNG plants in China, and all of them have been put into operation

LNG plants		
Location	Daily capacity (m ³)	Status
Weizhou Island, Beihai, Guangxi	150,000	In operation (since Feb 2006)
Jincheng, Shanxi	300,000	In operation (since Dec 2008)
Yinchuan, Ningxia	600,000	In operation (since Aug 2009)

- The Group will continue seeking for other good upstream opportunities

Vehicle Gas Refuelling Stations

- ◆ Gas emission from vehicles is one of the major causes of pollution, natural gas is a much cheaper and more environmental friendly fuel than gasoline
- ◆ During the Period, 11 new vehicle refuelling stations were built and put into operation
- ◆ Vehicle natural gas sales volume increased by 31.1% compared to 1H2010
- ◆ Completed the conversion of 4,860 taxis and 144 buses into natural gas vehicles during the Period, adding to a total number of 35,891 taxis and 1,529 buses using natural gas under the Group's conversion

Vehicle gas refuelling stations since 2002	
Number of approval obtained (including 28 refuelling stations through acquisition)	421
Aggregated no. of vehicle gas refuelling stations	203
Potential no. of vehicle gas refuelling stations to be built	218
Ratio of vehicle gas sales to total gas sales for 1H2011 (sales /volume)	14.3%/11.9% (1H2010: 15.4%/12.2%)

Example: Payback calculation of a CNG taxi	
Average gasoline price (RMB/litre)	7.5
Average CNG price (RMB/m ³)	3.5
Gasoline consumption per km (litre)	0.05
CNG consumption per km (m ³)	0.06
Cost saved per km (RMB)	0.164
Average driving distance (km/day)	400
Daily average savings (RMB)	65.6
Monthly average savings (RMB)	1,968
Conversion fee (RMB)	3,500
Monthly maintenance cost (RMB)	175
Payback period (months)	2

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Project Development

- ◆ We have one overseas project in Vietnam covering cities of Hanoi, Hochiminh and Danang, total connectable urban population amounts to 8,920,000
- ◆ In 1H2011, the Group has secured 10 new projects in China, including Hunan, Jiangsu, Fujian, Hebei, Yunnan, Liaoning provinces and Guangxi autonomous region, the additional connectable population is 1,700,000
- ◆ Together with the Group's existing coverage of 56,355,000 connectable urban population, total coverage further increased to 58,055,000
- ◆ The Group will continue seeking for good investment opportunity both in China and overseas

Province	City / County	Connectable Urban Population
China:		
Hunan	Yongzhou	600,000
Hunan	Wangcheng County	150,000
Hunan	Ningxiang County Dev Zone, Jinzhou Hi-tech Zone	300,000
Jiangsu	Hongze County	400,000
Jiangsu	Yancheng Environmental Protection Industrial Park	N/A
Fujian	Anxi County	120,000
Hebei	Rongcheng County	70,000
Yunnan	Kuming City Hi-tech Zone	40,000
Liaoning	Dayou Linhai Economic Zone	20,000
Guangxi	Guiping Industrial Park	N/A
Additional coverage:		1,700,000
Existing coverage (China & overseas):		56,355,000
Total coverage:		58,055,000

Project Development – The PRC

Project	Yongzhou City	Wangcheng County	Ningxiang County Development Zone, Jinzhou Hi-tech Zone	Hongze County
Province	Hunan	Hunan	Hunan	Jiangsu
Connectable Population	600,000	150,000	30,000	400,000
Equity stakes of Xinao Gas	100%	55%	55%	90%
Operational Location	Administrative Region	Dingzi Town, Qiaoyi Town, Dongcheng Town, Chating Town	Development Zone	Administrative Region
Registered Capital	RMB100 mil	Branch company of Changsha project	RMB30 mil	RMB10 mil
<u>Estimated connection fees and gas tariff</u>				
- Residential (RMB / household)	2,200	1,800	1,800	2,500-2,600
- C/I customer (RMB / m ³ / day)	260	200-340	200-340	To be confirmed
Gas sales price (RMB / m ³)	4 (Res) / 5.5 (C/I)	2.45 (Res) / 3 (C/I)	2.45 (Res) / 3 (C/I)	3.85 (Res) / 4.6 (C/I)
Gas source	West-East pipeline II	West-East Pipeline II / Zhong-Wu Pipeline	West-East Pipeline II / Zhong-Wu Pipeline	West-East Pipeline II

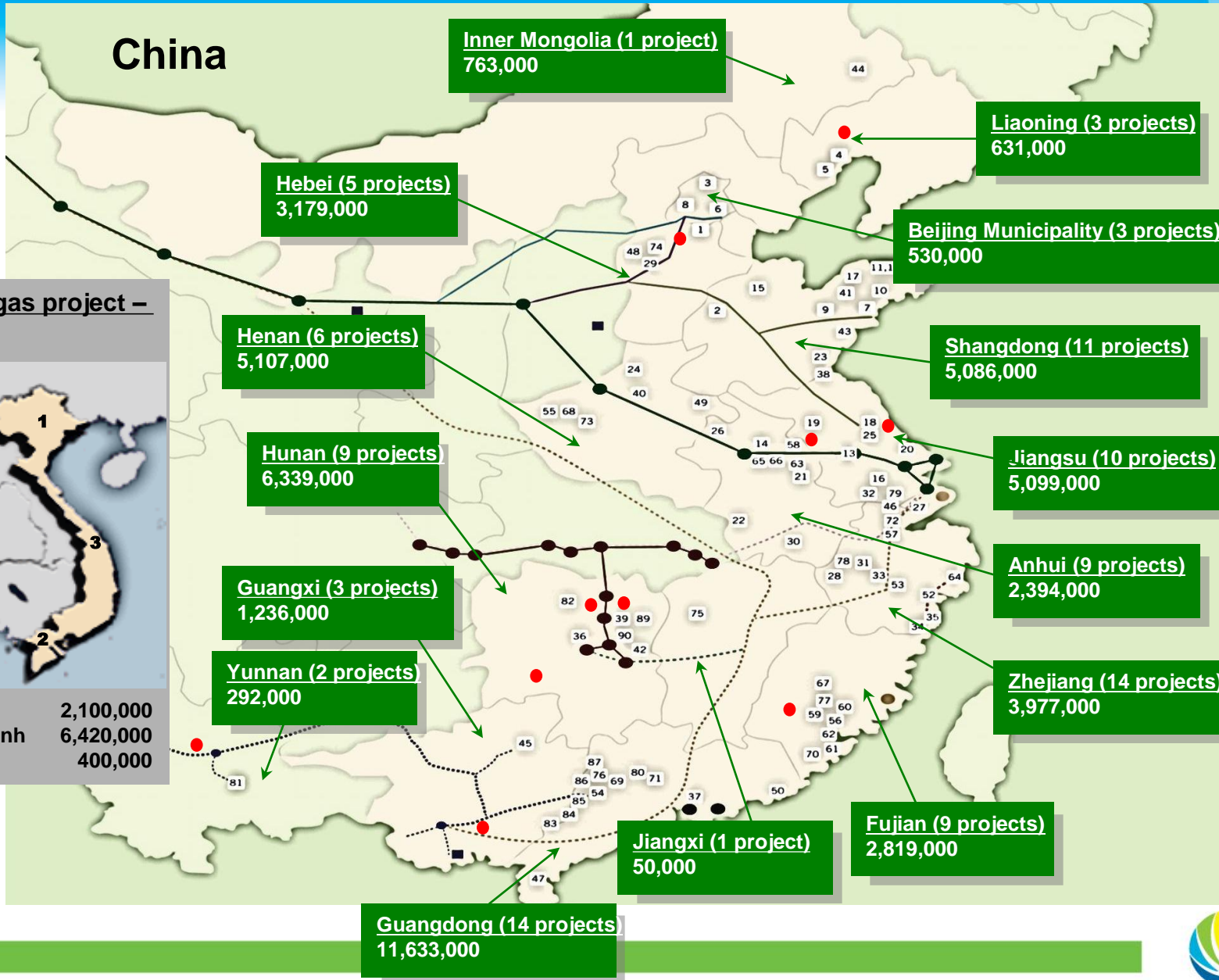
Project Development – The PRC

Project	Anxi County	Rongcheng County	Kuming City Hi-tech Zone	Linghai City
Province	Fujian	Hebei	Yunnan	Liaoning
Connectable Population	120,000	70,000	40,000	20,000
Equity stakes of Xinao Gas	60%	100%	50%	80%
Operational Location	Administrative Region	Administrative Region	Development Zone	Economic Zone
Registered Capital	RMB10 mil	RMB5.35 mil	RMB480 mil	RMB5 mil
<u>Estimated connection fees and gas tariff</u>				
- Residential (RMB / household)	3,000	2,400	3,200	To be confirmed
- C/I customer (RMB / m ³ / day)	350	500	To be confirmed	To be confirmed
Gas sales price (RMB / m ³)	3.8 (Res) / 4-4.2 (C/I)	2.6 (Res) / 3.45-3.75 (C/I)	4.2 (Res) / 4.5 (C/I)	3.5 (C/I)
Gas source	Imported LNG	Shaanxi-Beijing Pipeline II	China-Myanmar Pipeline	CNG

Project Development – The PRC

Project	Yancheng Environmental Protection Industrial Park	Guiping Industrial Park, Guigang City
Province	Jiangsu	Guangxi
Connectable Population	N/A	N/A
Equity stakes of Xinao Gas	100%	100%
Operational Location	Industrial Park	Industrial Park
Registered Capital	HKD20 mil	USD3.5 mil
<u>Estimated connection fees and gas tariff</u>		
- Residential (RMB / household)	N/A	N/A
- C/I customer (RMB / m ³ / day)	50	To be confirmed
Gas sales price (RMB / m ³)	3.73 (C/I)	To be confirmed
Gas source	Jiangsu Oil Field	West-East Pipeline II

Operational Locations



- Existing Connectable Urban Population: **56,355,000**
- Additional Connectable Urban Population: **1,700,000**
- Total Connectable Urban Population: **58,055,000**

● New piped gas projects
 Existing piped gas projects

Offshore gas project – Vietnam

1. Honoi	2,100,000
2. Ho Chi Minh	6,420,000
3. Danang	400,000

Operational Locations

Anhui (9 projects)

14. Bengbu	925,000
21. Chuzhou	269,000
22. Luan	342,000
26. Bozhou	224,000
30. Chaohu	234,000
58. Fengyang	106,000
63. Laian	85,000
65. Quanjiao	109,000
66. Guzhen	100,000

Beijing Municipality (3 projects)

3. Miyun	169,000
6. Pinggu	116,000
8. Changping	115,000

Fujian (9 projects)

56. Quanzhou	1,079,000
59. Nanan	376,000
60. Huian	138,000
61. Shishi	98,000
62. Jinjiang	375,000
67. Dehua	100,000
70. Quangang	380,000
77. Yongchun	153,000
● Anxi County	120,000

Guangdong (14 projects)

37. Dongguan	6,950,000
47. Zhanjiang	652,000

Guangdong (cont'd)

37. Dongguan	6,950,000
47. Zhanjiang	652,000
50. Shantou	1,441,000
54. Zhaoqing	27,000
	Development Zone
69. Zhaoqing	505,000
71. Guangzhou	100,000
	(Zengcheng)
76. Sihui	413,000
80. Huadu	444,000
83. Xinyi	250,000
84. Luoding	288,000
85. Fengkai	80,000
86. Guangning	80,000
87. Huaiji	123,000
88. Lianzhou	151,000

Guangxi (3 projects)

45. Gulin	850,000
51. Guigang	386,000
● Guiping Industrial Park	

Hebei (5 projects)

1. Langfang	511,000
29. Shijiazhuang	2,428,000
48. Luquan	90,000
74. Luanxian	80,000
● Rongcheng County	70,000

Henan (6 projects)

24. Xinxiang	1,049,000
40. Kaifeng	848,000
49. Shangqiu	1,480,000
55. Luoyang	1,528,000
68. Xinan	102,000
73. Yichuan	100,000

Hunan (9 projects)

36. Xiangtan	864,000
39. Changsha	2,422,000
42. Zhuzhou	1,002,000
82. Huaihua	434,000
89. Changsha	297,000
90. Zhuzhou County	270,000
● Yongzhou	600,000
● Wangcheng County	150,000
● Ningxiang County Dev. Zone	300,000

Inner Mongolia (1 project)

44. Tongliao	763,000
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Jiangsu (10 projects)

13. Gaoyou	150,000
16. Taixing	240,000
18. Yancheng	895,000
19. Huaian	1,175,000
20. Haian	193,000

Jiangsu (10 projects)

25. Xinghua	181,000
32. Wujin	978,000
38. Lianyungang	887,000
● Hongze County	400,000
● Yancheng Environmental Protection Industrial Park	

Jiangxi (1 project)

75. Sanghai	50,000
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Liaoning (3 projects)

4. Huludao	477,000
5. Xingcheng	134,000
● Dayou Linhai Econ. Zone	20,000

Shandong (11 projects)

2. Liaocheng	569,000
7. Huangdao	316,000
9. Zhucheng	468,000
10. Chengyang	483,000
11. Yantai Development Zone	-
12. Yantai	1,789,000
15. Zouping	194,000
17. Laiyang	254,000
23. Rizhao	310,000
41. Jiaozhou	233,000
43. Jiaonan	389,000

Yunnan (2 projects)

81. Wenshan	252,000
● Kunming City Hi-tech Zone	40,000

Zhejiang (14 projects)

27. Haining	227,000
28. Quzhou	268,000
31. Lanxi	128,000
33. Jinhua	139,000
34. Wenzhou	-
35. Longwan	334,000
46. Huzhou	222,000
52. Taizhou	596,000
53. Yongkang	225,000
57. Xiaoshan	669,000
64. Ningbo (Yinzhou)	245,000
72. Haiyan	100,000
78. Longyou	100,000
79. Nanxun	497,000

Vietnam (3 projects)

● Hanoi	2,100,000
● Ho Chi Minh	6,420,000
● Danang	400,000

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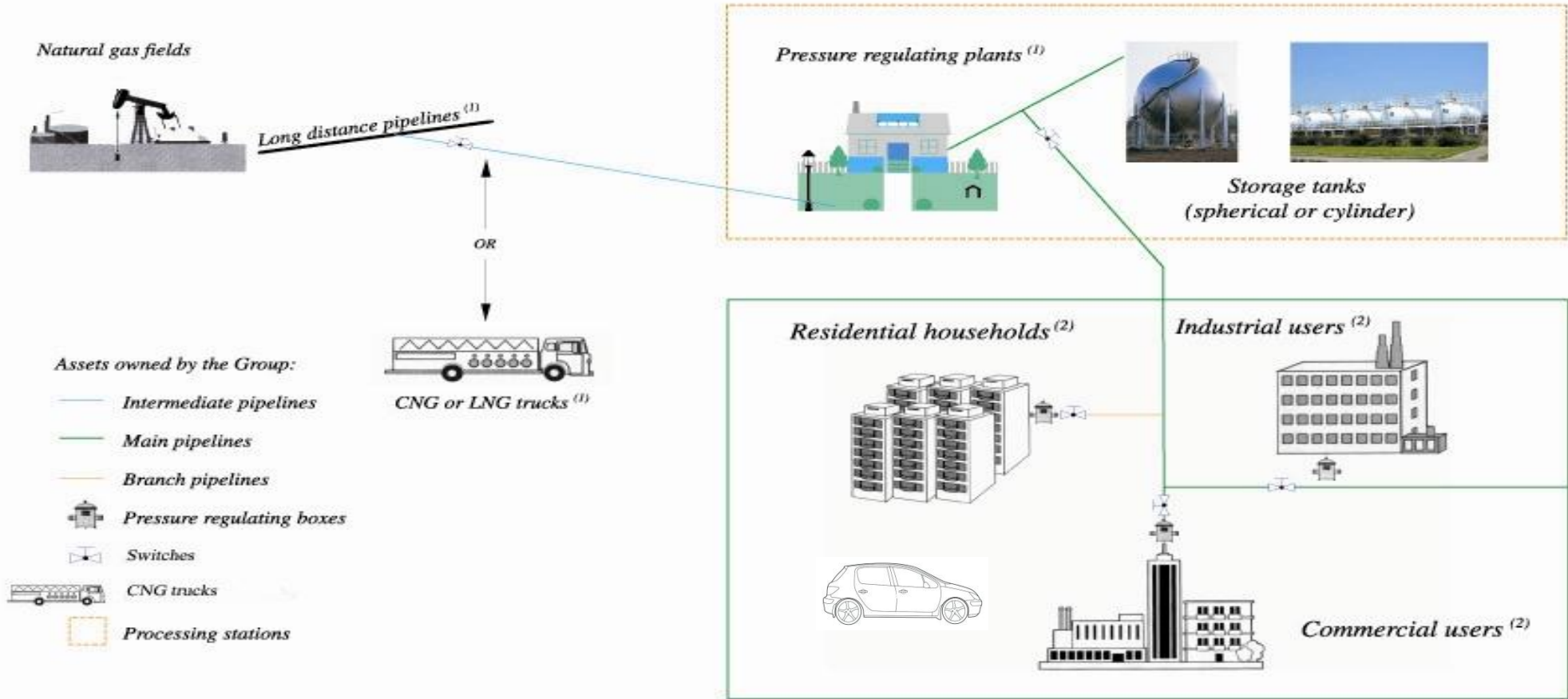
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ENN Energy – A Leader in the Industry

- ◆ ENN Energy (formerly known as Xinao Gas) is one of the first privately-owned clean energy distributor in the PRC. It was founded by Mr. Wang Yusuo and Ms. Zhao Baoju in 1993.
- ◆ In 1998, the Chinese government promoted the use of natural gas and encouraged privately-owned enterprises to invest in city infrastructures.
- ◆ ENN Energy seized the opportunity and obtained the exclusive rights for operating piped gas in other cities.
- ◆ ENN Energy was listed on GEM in May 2001 and transferred to the main board (stock code: 2688) in June 2002.
- ◆ ENN Energy is a leading privately-owned gas operator in China
 - 4 cities when IPO launched in May 2001
 - 90 cities in 15 provinces, and 1 international project as of December 2010, covering a connectable urban population of approximately 55,788,000.

Gas Delivery Process

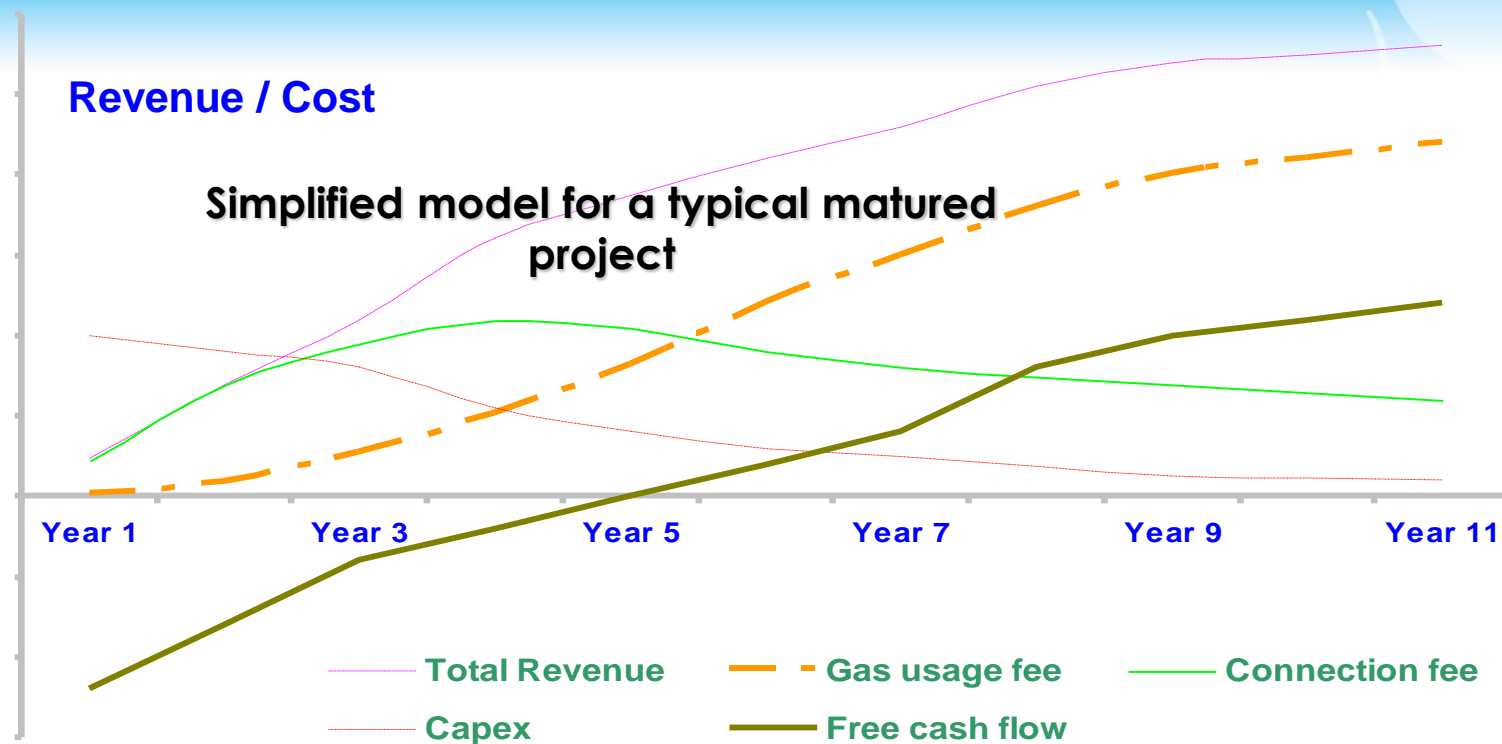


Notes:

(1) Gas delivery using either intermediate pipelines or CNG or LNG trucks.

(2) Customers' pipelines and metres which are not owned by the Group are within the customers' premises and are not highlighted in this diagram.

Immediate Revenue Inflow Upon Connection



- ◆ Connection fee dominates in early years when the project companies are signing up new customers
- ◆ Gas usage increases as projects mature, becoming the major source of recurrent income
- ◆ Prior to the completion of the whole pipeline network in cities, revenue will be generated as soon as gas supply becomes available in certain districts. Each connection contract normally takes 6-12 months to complete
- ◆ In general, gas projects would generate positive free cash flow after 5 years operation

Connection Fee Amortisation (8 projects)

- ◆ As of December, 2010, 8 projects have adopted amortisation method. (Xiangtan, Changsha, Zhuzhou, Rizhao, Huaian, Lianyungang, Xinxiang, Fengyang)
- ◆ Part of the connection fee income will now be amortised over the concession period instead of one-off recognition.
- ◆ The average connection fees for residential households and C/I customers were RMB 2,854 / household and RMB 177/ m³ respectively.

Natural gas Price Reform

Objectives

- ◆ Further liberalise the natural gas market
- ◆ Narrow down the difference between gas tariff in the PRC and the international market
- ◆ Enhance the ability of importing LNG from overseas to further promote the utilisation of natural gas

Content

- ◆ Raise the onshore benchmark wellhead price of natural gas by RMB 230 per thousand m³ since 1 June 2010.

Policy

- ◆ On 22 July 2010, the NDRC has promulgated the Notice on Accelerating the Finalisation of Proposal on Natural Gas Price Adjustment
- ◆ The NDRC procures local governments to finalise the natural gas price adjustment as soon as possible

Result

- ◆ Tariff adjustment can be successfully implemented to all projects with cost increment

Latest progress on tariff pass-through

Total number of PRC projects (as of Dec 2010)	90
No. of project with upstream tariff adjustments	26
Average tariff increment (RMB/m ³)	0.29
No. of project with downstream tariff adjustments	26
Average tariff increment (RMB/m ³)	0.36
No. of project with automatic pass-through	16

Approximate conversion factors

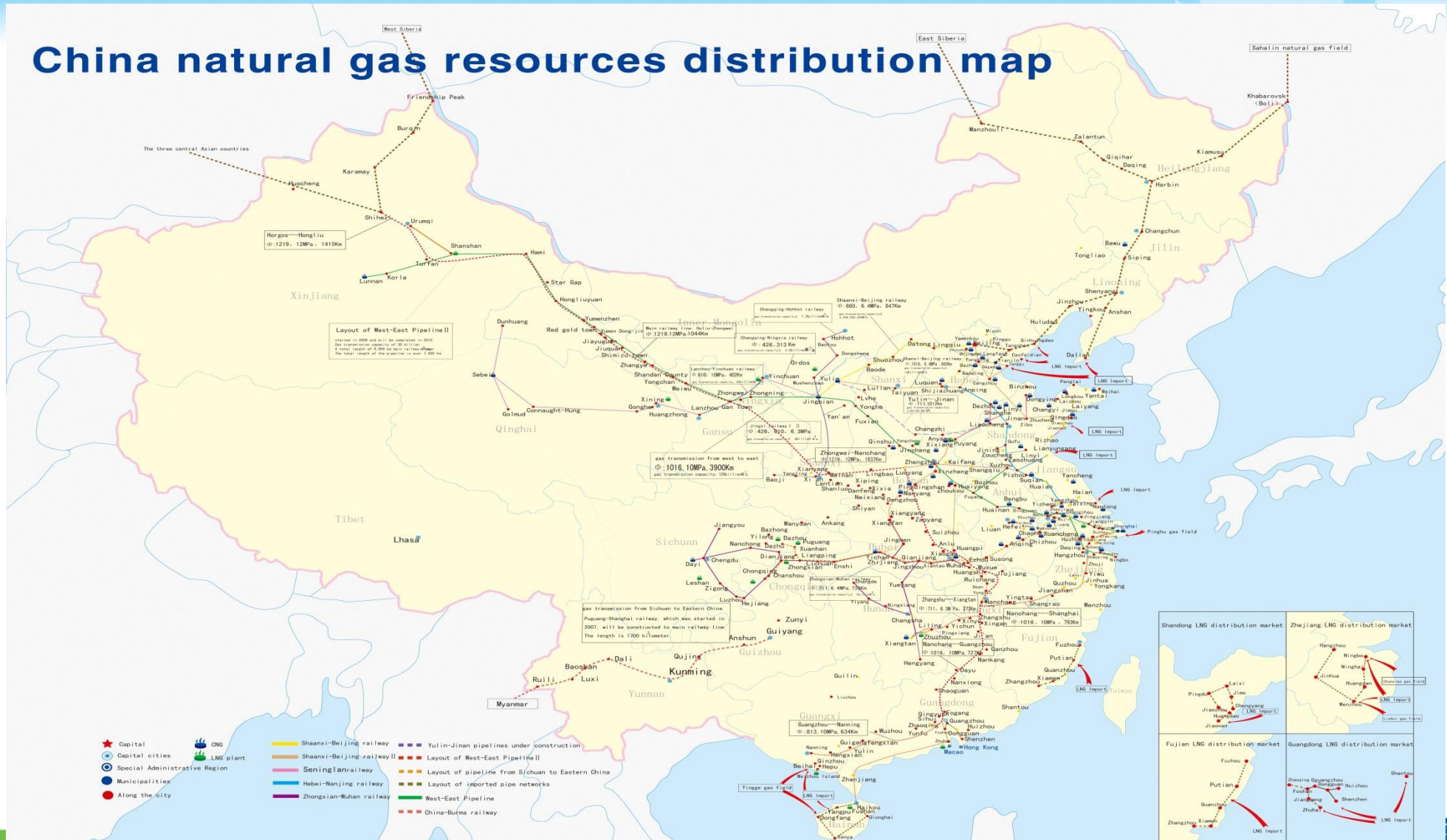
	To					
Natural gas and LNG	billion cubic meters NG	billion cubic feet NG	million tonnes oil equivalent	million tonnes LNG	trillion British thermal units	million barrels oil equivalent
From	Multiply by					
1 billion cubic meters NG	1	35.30	0.90	0.73	36.00	6.29
1 billion cubic feet NG	0.028	1	0.026	0.021	1.03	0.18
1 million tonnes oil equivalent	1.111	39.20	1	0.805	40.40	7.33
1 million tonnes LNG	1.38	48.70	1.23	1	52.00	8.68
1 trillion British thermal units	0.028	0.98	0.025	0.02	1	0.17
1 million barrels oil equivalent	0.16	5.61	0.14	0.12	5.80	1

Source: BP Global Statistics

** $28 \text{ m}^3 = 1 \text{ mmbtu}$

Major Long Distance Pipelines in China

China natural gas resources distribution map



Source: ENN Energy

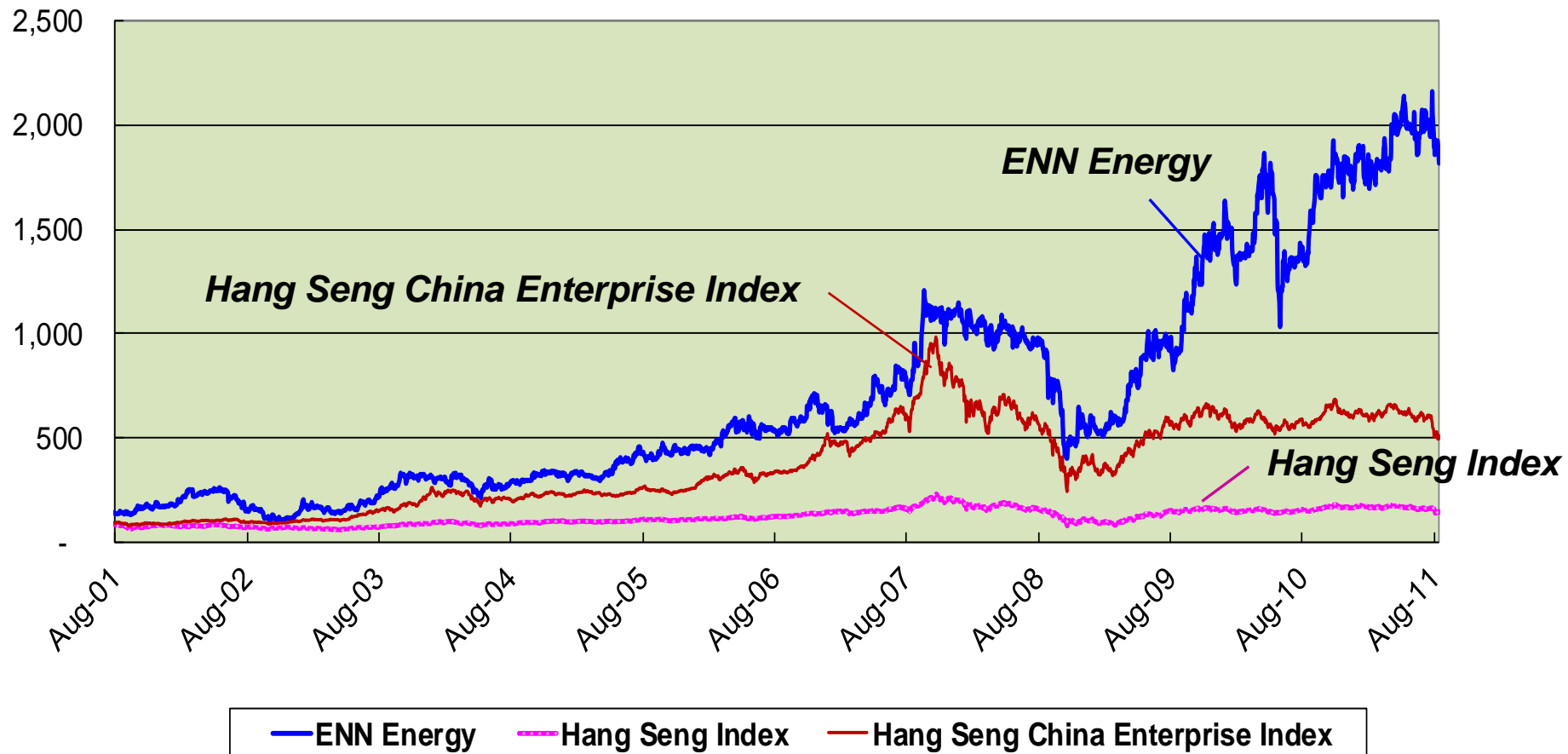


Awards from International Media and Organisations

 <p>AsiaMoney</p> <p>“Best Small Cap Company (China)” for 2001, 2002, 2003</p> <p>“Overall Best Managed Company (China)” for 2001, 2003</p> <p>“Overall Best Medium-Cap Company (China)” for 2004</p> <p>“Asia’s Best Managed Company (Medium Cap in China)” for 2005</p>	<p>Yazhou Zhoukan</p> <p>“1000 Global Chinese Enterprise” for 2007</p>  <p>“Chinese Business 500” for 2001, 2002, 2003, 2004, 2005, 2006</p> <p>“Top 20 Chinese Enterprises of Revenue Growth” for 2002, 2003</p> <p>“Top 20 Chinese Enterprises of Assets Growth” for 2003, 2004, 2005</p>
<p>EuroWeek</p> <p>“Best Asian High Yield Bond Issue of 2005”</p>	<p>Annual International ARC Awards</p> <p>“Gold, Overall Annual Report: Gas Distribution, Transport & Transmission” for 2008</p>
 <p>FinanceAsia</p> <p>“The Best Small Cap IPO” for 2001</p> <p>“Best Financial Management” for 2002</p> <p>“The Best Small Cap in China” for 2005</p>	 <p>“Honor, Overall Annual Report: Gas Distribution, Transport & Transmission” for 2004, 2006, 2007</p> <p>Annual International Galaxy Awards</p> <p>“Silver, Annual Reports: Energy” for 2004, 2006, 2008</p> <p>“Gold, Annual Reports: Energy” for 2009</p> <p>Mercury Excellence Awards</p> <p>“Silver, Annual Report” for 2004</p>
 <p>Forbes Global</p> <p>“The 200 Best Under a Billion” for 2001, 2002, 2003</p>	<p>The Hong Kong Management Association</p> <p>“Honourable Mention, The Best Annual Reports Awards ” for 2006</p> <p>“Citation for Design, The Best Annual Reports Awards” for 2009”</p>
<p>China Affiliate of the Balanced Scorecard Institute</p> <p>“Star Organisation of Strategy Execution in China” for 2008</p>	<p>The Asset</p> <p>“China’s Most Promising Companies 2009: The Power and Public Utilities sector”</p>



ENN Energy – Share Price Performance



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