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新奥燃气控股有限公司
XinAo Gas Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2688)

(Website: www.xinaogas.com)

ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement dated 31 January 2005 of the Company (the “Announcement”) in relation to the Existing Continuing Connected Transactions and the New Continuing Connected Transactions.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14A.49 of the Listing Rules to extend the time of despatch of the circular from 22 February 2005 to on or before 4 March 2005.

Reference is made to the announcement dated 31 January 2005 of the Company (the “Announcement”) in relation to the Existing Continuing Connected Transactions and the New Continuing Connected Transactions. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those used in the Announcement.

Pursuant to Rule 14A.49 of the Listing Rules, the Company is required to despatch a circular in relation to the Non-Exempt Continuing Connected Transaction to Shareholders within 21 days after the publication of the Announcement, which is on or before 22 February 2005.

In view of the Lunar New Year public holidays, additional time is required to compile business information in the past to be contained in the circular. Accordingly the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14A.49 of the Listing Rules to extend the time for despatch of the circular from 22 February 2005 to on or before 4 March 2005.

As at the date of this announcement, the Board comprises nine executive Directors, namely Mr. Wang Yusuo (Chairman), Mr. Yang Yu (Chief Executive Officer), Mr. Chen Jiacheng, Mr. Zhao Jinfeng, Mr. Qiao Limin, Mr. Jin Yongsheng, Mr. Yu Jianchao, Mr. Cheung Yip Sang and Mr. Cheng Chak Ngok; one non-executive Director, namely Ms. Zhao Baoju; and three independent non-executive Directors, namely Mr. Wang Guangtian, Mr. Xu Liang and Ms. Yien Yu Yu, Catherine.

By order of the Board
XINAO GAS HOLDINGS LIMITED
CHENG Chak Ngok

Executive Director and Company Secretary

Hong Kong, 21 February 2005

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*