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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “XinAo Gas Holdings Limited” to “ENN Energy Holdings Limited” and the Chinese name of the Company from “新奥燃气控股有限公司” to “新奥能源控股有限公司”.

The Change of Company Name is subject to (a) approval by the Shareholders at the AGM; and (b) approval by the Registrar of Companies in the Cayman Islands.

A circular containing, among other things, (i) information regarding the Change of Company Name; and (ii) a notice convening the AGM to consider, and if thought fit, among others, to approve the Change of Company Name will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “Board”) of XinAo Gas Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) proposes to change the English name of the Company from “XinAo Gas Holdings Limited” to “ENN Energy Holdings Limited” and the Chinese name of the Company from “新奥燃气控股有限公司” to “新奥能源控股有限公司” (the “Change of Company Name”).

REASONS FOR THE CHANGE OF COMPANY NAME

Since its listing in Hong Kong in 2001, the Company has already undergone about 10 years' development. It has established an extensive customer base in the area of natural gas utilisation by providing clean and safe supply of energy to its customers over the years, and has received wide recognition from the customers. Following the continuous enlargement of customer base and the consistent exploration of customer needs by the Company, it is found that, in addition to natural gas which is safe and clean, customers have greater and more diversified demands on other kinds of energy nowadays, including solar energy, bioenergy, dimethyl ether (replacing liquefied petroleum gas and diesel) and coal gas. In their production process and daily lives, customers need more than the supply of a single type of energy. In other words, they need the kinds of energy that have greater comprehensive benefits. Particularly, given the economic situation in these two years and the strict implementation of environmental protection policies as well as the requirement on reduction in emission in recent years, many customers, especially those from commercial/industrial sectors or parks/zones are pursuing comprehensive energy management services. Based on the above, through further enhancing development strategy and innovating business model, the Company is now providing diversified energy supply and energy management services to the customers in addition to the original supply of natural gas, in order to help our customers to lower energy consumption costs, use energy more efficiently and further reduce pollution. Since the existing company name can no longer illustrate the new business model, the Company proposes to change its company name in order to cover the existing areas of business and illustrate the new business model more accurately. On the other hand, being the short form of "Ennovation" which is a combination of "Energy + Innovation", the word "ENN" represents innovative energy, and that is not only the direction for the future development of the global energy sector but also the development strategy of the Company. As such, the Board considers that the new company name is more suitable for demonstrating the Company's vision, strategy and the exact areas of business, and can therefore benefit the Group's future business development and is in the interests of the Company and its shareholders (the "Shareholders") as a whole.

CONDITIONS OF THE CHANGE OF COMPANY NAME

The Change of Company Name is subject to:

- (a) approval by the Shareholders by way of a special resolution at the annual general meeting of the Company to be convened (the “AGM”); and
- (b) approval by the Registrar of Companies in the Cayman Islands.

The Company will carry out all necessary filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry of Hong Kong to effect the Change of Company Name once it is approved by the Shareholders at the AGM.

EFFECT OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the existing English and Chinese names of the Company will, after the Change of Company Name becoming effective, continue to be evidence of title to the shares of the Company and will be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the exchange of existing share certificates for new share certificates bearing the new English and Chinese names of the Company. Once the Change of Company Name becomes effective, any issue of share certificates will be under the new English and Chinese names of the Company.

GENERAL

A circular containing, among other things, (i) information regarding the Change of Company Name; and (ii) a notice convening the AGM will be despatched to the Shareholders as soon as practicable.

A further announcement will be made by the Company to inform the Shareholders of the effective date of the Change of Company Name and the change of the stock short name of the Company on The Stock Exchange of Hong Kong Limited.

By order of the Board
XinAo Gas Holdings Limited
CHENG Chak Ngok
Executive Director and Company Secretary

Hong Kong, 20 May 2010

As at the date of this announcement, the Board comprises the following directors:

Executive Directors:

Mr. Wang Yusuo (Chairman)

Mr. Cheung Yip Sang (Chief Executive Officer)

Mr. Zhao Jinfeng

Mr. Yu Jianchao

Mr. Cheng Chak Ngok

Mr. Liang Zhiwei

Ms. Zhai Xiaoqin

Non-executive Directors:

Ms. Zhao Baoju

Mr. Jin Yongsheng

Independent Non-executive Directors:

Mr. Wang Guangtian

Ms. Yien Yu Yu, Catherine

Mr. Kong Chung Kau