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新奥能源控股有限公司 ENN Energy Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2688)

REDEMPTION OF 2012 GUARANTEED NOTES

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

References are made to the announcements of ENN Energy Holdings Limited (the "Company") dated 29 July 2005 and 3 August 2005 in relation to the 7.375% guaranteed notes due 2012 in the aggregate principal amount of US\$200 million issued by the Company and guaranteed by certain subsidiaries of the Company (the "Notes"). The Notes are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

In accordance with the terms and conditions of the Notes, the Company announces that it will redeem the entire outstanding principal amount of the Notes on 28 June 2011 (the "Redemption Date") at a redemption price (the "Redemption Price") equal to 100 per cent. of the principal amount thereof plus the applicable premium (the "Applicable Premium") and accrued and unpaid interest, if any, to the Redemption Date. The Applicable Premium for the purposes of the redemption of the Notes means with respect to any Note on any redemption date the greater of: (1) 1% of the principal amount of such Note; or (2) the excess (to the extent positive) of (a) the present value at such redemption date of (i) the redemption price of such Note on 5 August 2012 (the "Maturity Date") plus (ii) all required interest payments due on such Note to and including the Maturity Date (excluding accrued but unpaid interest to the redemption date) computed using a discount rate equal to the Treasury Rate (as defined below) as of such redemption date plus 50 basis points; over (b) the principal amount of such Note. Treasury Rate means, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) that has become publicly available at least two business days prior to the redemption

date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the Maturity Date of the Notes; provided, however, that if the period from the redemption date to the Maturity Date of the Notes is less than one year, the weekly average yield on the actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

Prior notice of the intended redemption of the Notes has been issued by the Company to the trustee of the Notes as contemplated pursuant to the trust deed dated 5 August 2005 constituting the Notes.

Payment of the Redemption Price and any accrued and unpaid interest will be made to holders of the Notes on the Redemption Date through Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme. Following payment in full of all such amounts, the global certificate representing the Notes will be cancelled in full.

As of the date of this announcement, the principal amount of the Notes outstanding is US\$200 million. The Company will satisfy the payment of the outstanding principal amount of the Notes through its operating cash and/or part of the proceeds from the proposed issue of the senior notes, details of which are set out in the Company's announcement dated 29 April 2011.

Upon redemption of the Notes in whole, there will be no further outstanding Notes in issue. Accordingly, the Company will make an application to the Stock Exchange for the Notes to be delisted. A further announcement will be made in relation to the delisting of the Notes.

By Order of the Board
ENN ENERGY HOLDINGS LIMITED
Cheng Chak Ngok
Executive Director and Company Secretary

Hong Kong, 29 April 2011

As at the date of this announcement, the board of directors of the Company comprises nine executive directors, namely 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, Mr. ZHAO Shengli and Mr. WANG Dongzhi; two non-executive directors, namely Ms. ZHAO Baoju and Mr. JIN Yongsheng; and three independent non-executive directors, namely Mr. WANG Guangtian, Ms. YIEN Yu Yu, Catherine and Mr. KONG Chung Kau.