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 **ENN 新奥**
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)


中国石油化工股份有限公司
CHINA PETROLEUM & CHEMICAL CORPORATION
*(a joint stock company incorporated in the People's
Republic of China with limited liability)*
(Stock Code: 386)

PRE-CONDITIONAL VOLUNTARY GENERAL OFFER FOR CHINA GAS HOLDINGS LIMITED

THE OFFERS WILL NOT PROCEED

The Offerors refer to (i) their offer announcement dated December 12, 2011 (the “**Offer Announcement**”); and (ii) their update announcements dated March 7, 2012, March 19, 2012, April 30, 2012, July 6, 2012, August 6, 2012, August 29, 2012 and September 6, 2012. Terms defined in the Offer Announcement have the same meanings when used in this announcement unless the context otherwise requires.

As previously announced, the Long Stop Date for satisfaction of the Pre-Conditions is October 15, 2012. Since the announcement published by the Offerors on September 6, 2012, there is no material update on the outstanding Pre-Conditions which remain unfulfilled. In the circumstances, the Offerors will neither further extend the Long Stop Date nor despatch any Offer Document. Accordingly, the Offerors will not proceed with the Offers.

Hong Kong, October 15, 2012

By order of the Board of Directors of
ENN Energy Holdings Limited
Wang Dongzhi
Executive Director

By order of the Board of Directors of
China Petroleum & Chemical Corporation
Huang Wensheng
Secretary to the Board of Directors

The directors of ENN Energy jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Sinopec Corp. and its subsidiaries) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Sinopec Corp. and/or its subsidiaries) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

The directors of Sinopec Corp. jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to ENN Energy and its subsidiaries) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by ENN Energy and its subsidiaries) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the board of directors of ENN Energy comprises 11 directors, of whom Wang Yusuo, Cheung Yip Sang, Zhao Jinfeng, Yu Jianchao, Zhao Shengli and Wang Dongzhi are executive directors, Zhao Baoju, Jin Yongsheng are non-executive directors, Wang Guangtian, Yien Yu Yu, Catherine, Kong Chung Kau are independent non-executive directors.

As of the date of this announcement, directors of Sinopec Corp. are: Fu Chengyu, Wang Tianpu#, Zhang Yaocang*, Zhang Jianhua#, Wang Zhigang#, Cai Xiyou#, Cao Yaofeng*, Li Chunguang*, Dai Houliang#, Liu Yun*, Chen Xiaojin+, Ma Weihua+, Jiang Xiaoming+, Andrew Y. Yan+, Bao Guoming+.*

Executive Director

* *Non-executive Director*

+ *Independent Non-executive Director*