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**中裕燃气**

**中裕燃气控股有限公司**

**ZHONGYU GAS HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8070)

## COMPLETION OF SUBSCRIPTION OF NEW SHARES

The Board is pleased to announce that completion of the Subscription took place on 7 June 2007 and 279,000,000 Subscription Shares were issued to Hezhong in accordance with the terms of the Subscription Agreement.

Reference is made to the announcement of the Company dated 28 May 2007 (the “**Announcement**”) relating to, among other matters, the Placing of 279,000,000 Placing Shares and the Subscription of 279,000,000 Subscription Shares. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that, following completion of the Placing on 30 May 2007 and the granting of the listing of and permission to deal in the Subscription Shares by the GEM Listing Committee of the Stock Exchange, all conditions under the Subscription Agreement have been fulfilled and completion of the Subscription took place on 7 June 2007. An aggregate of 279,000,000 Subscription Shares were issued to Hezhong in accordance with the terms of the Subscription Agreement at completion of the Subscription.

As at the date of this announcement and after completion of the Subscription, there are 1,870,025,542 Shares in issue and Hezhong is interested in 872,505,542 issued Shares, representing approximately 46.66% of the issued share capital of the Company.

By order of the Board  
**Zhongyu Gas Holdings Limited**  
**Wang Wenliang**  
*Chairman*

Hong Kong, 7 June 2007

*As at the date hereof, the executive Directors are Mr. Wang Wenliang, Mr. Hao Yu and Mr. Lu Zhaocheng. The non-executive Directors are Mr. Xu Yongxuan, Mr. Wang Lei and Mr. Nicholas John Ashley Rigg. The independent non-executive Directors are Mr. Wang Shunlong, Dr. Luo Yongtai and Mr. Hung, Randy King Kuen.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication.*