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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of the shareholders of Zhongyu Gas Holdings Limited (the “**Company**”) will be held at Suite 3016, 30th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong on Thursday, 21 June 2007 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to (a) the fulfillment or waiver of the conditions set out in the subscription agreement (the “**Bond Subscription Agreement**”) dated 28 May 2007 and entered into between the Company and the five subscribers thereto (the “**Subscribers**”) in respect of the issue by the Company of the one (1) per cent. convertible bonds in an aggregate principal amount of US\$40,000,000 (the “**Bonds**”) (a copy of the Bond Subscription Agreement having been produced to the EGM and marked “A” and initialed by the chairman of the EGM for the purpose of identification); and (b) the Bond Subscription Agreement not being terminated in accordance with its terms,

- (i) the Bond Subscription Agreement and all transactions contemplated thereunder and all other matters in connection therewith and incidental thereto be and are hereby generally and unconditionally approved, confirmed and ratified in all respects;
- (ii) the issue and the creation of the Bonds to the Subscribers (the “**Bond Issue**”) be and are hereby generally and unconditionally approved in all respects;
- (iii) the directors of the Company (the “**Directors**”) be and are hereby generally and specifically authorised to allot and issue such number of new shares (the “**Conversion Shares**”) of par value of HK\$0.01 each in the capital of the Company as may be required upon the exercise of the conversion rights attaching to the Bonds in accordance with the terms and conditions of the Bond Subscription Agreement and the Bonds; and

(iv) the Directors be and are hereby generally and unconditionally authorised to do all such acts and things as they consider necessary or expedient in connection with and to give effect to the Bond Issue pursuant to the terms and conditions of the Bond Subscription Agreement and the Bonds, including the allotment and issue of the Conversion Shares upon the exercise of the conversion rights attaching to the Bonds, and all matters contemplated thereunder.”

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

Hong Kong, 4 June 2007

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business:

Suite 3016, 30th Floor
One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his/her/its behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the EGM is enclosed with the circular of the Company dated 4 June 2007. Such form is also available at the website of the Stock Exchange at <http://www.hkex.com.hk>. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the branch share registrar and transfer office of the Company in Hong Kong, Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should you so wish.
3. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holder are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

As at the date of this announcement, the executive Directors are Mr. Wang Wenliang, Mr. Hao Yu and Mr. Lu Zhaoheng. 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 Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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 GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.