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中裕燃氣控股有限公司

ZHONGYU GAS HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8070)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Zhongyu Board announces that the Zhongyu Independent Board Committee has approved the appointment of Partners Capital International Limited as an independent financial adviser to advise the Zhongyu Independent Board Committee in respect of the Offers pursuant to Rule 2.1 of the Takeovers Code.

Reference is made to the joint announcement (the “Joint Announcement”) dated 26 January 2010 made by Zhongyu, China Gas and the Offeror in relation to the Offers. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The board of directors of Zhongyu (the “Zhongyu Board”) announces that the independent board committee of Zhongyu (the “Zhongyu Independent Board Committee”) has approved the appointment of Partners Capital International Limited as an independent financial adviser to advise the Zhongyu Independent Board Committee in respect of the Offers pursuant to Rule 2.1 of the Takeovers Code.

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

Hong Kong, 3 February 2010

As at the date of this announcement, the executive directors of Zhongyu are Mr. Wang Wenliang, Mr. Hao Yu, Mr. Lu Zhaoheng and Mr. Lui Siu Keung, the non-executive director of Zhongyu is Mr. Xu Yongxuan and the independent non-executive directors of Zhongyu are Mr. Wang Shunlong, Dr. Luo Yongtai and Mr. Hung, Randy King Kuen.

This announcement, for which the directors of Zhongyu collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to Zhongyu. The directors of Zhongyu, 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for seven days from the date of its publication and on Zhongyu’s website at <http://www.zygas.com.cn>.