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CHINA GAS HOLDINGS LIMITED
中國燃氣控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 384)

**DELAY IN COMPLETION OF THE ACQUISITION
OF REMAINING 51% OF THE ISSUED SHARES
IN PANVA GAS HOLDINGS LIMITED**

BACKGROUND

Reference is made to the announcements of the Company dated 20 March 2011 and 6 June 2011 in relation to the 49% Agreement, pursuant to which Energy Link Investments Ltd. (the “**Purchaser**”) acquired from Magic Strength Holdings Ltd., Wealth Elite Holdings Ltd., and Elite First Ltd. (collectively the “**Vendors**”) 49% of the issued shares of Panva Gas Holdings Limited (the “**Target**”) for a total cash consideration of HK\$259,700,000 and the Vendors agreed to grant a call option to the Purchaser to acquire the 51% of the issued shares of the Target (the “**Call Option**”).

Reference is also made to the announcement of the Company dated 27 July 2012 and the circular of the Company dated 31 July 2012 (the “**Circular**”) in relation to, among other things, the acquisition of the 51% of the issued share capital of the Target for a total cash consideration of HK\$270,300,000 pursuant to the Call Option. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Circular.

DELAY IN COMPLETION

As at the date of this announcement, Completion has not taken place as the anti-trust approval as required under the PRC laws in relation to the 51% Agreement and the transactions contemplated thereunder has not yet been obtained.

* *for identification purpose only*

The Board announces that the Purchaser and Vendors have entered into a supplemental agreement to the 51% Agreement (“**Supplemental Agreement**”) to further postpone the Long Stop Date of the 51% Agreement to 30 June 2013 and to make the relevant consequential changes to the 51% Agreement. The Purchaser and Vendors agree that the 51% Agreement as supplemented by the Supplemental Agreement shall continue to be legally binding.

By the order of the Board of
China Gas Holdings Limited
LIU Ming Hui
Managing Director

Hong Kong, 27 December 2012

As of the date of this announcement, Mr. LIU Ming Hui, Mr. LEUNG Wing Cheong, Eric, Mr. PANG Yingxue, Mr. ZHU Weiwei and Mr. MA Jinlong are the executive Directors; Mr. FENG Zhuozhi, Mr. Jo YAMAGATA, Mr. P. K. JAIN and Mr. MOON Duk Kyu (his alternate being Mr. KIM Yong Joong) are the non-executive Directors; and Mr. ZHAO Yuhua, Dr. MAO Erwan, Ms. WONG Sin Yue, Cynthia and Mr. HO Yeung are the independent non-executive Directors.