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**Chinese People Gas  
Holdings Company Limited**

**中民燃氣控股有限公司\***

**Asian Allied Limited**

*(Incorporated in the British Virgin Islands with limited liability)*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 681)

**JOINT ANNOUNCEMENT**

**Despatch of composite offer document in relation to  
a mandatory unconditional cash offer by  
Get Nice Investment Limited  
on behalf of  
Asian Allied Limited  
for all the issued shares in and all outstanding subscription  
options of Chinese People Gas Holdings Company Limited  
(other than those already owned or agreed to be acquired by  
Asian Allied Limited or parties acting in concert with it)**

The composite offer document regarding the Offers will be despatched to the Independent Shareholders and the Independent Optionholders on 21 March, 2005. The latest time and date for acceptance of the Offers, unless otherwise revised or extended, will be at 4:00 p.m. on 11 April, 2005.

Reference is made to the joint announcement of Deson, Asian Allied and the Company dated 20 December, 2004 regarding the Offers (the "Announcement"). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

**DESPATCH OF THE COMPOSITE OFFER DOCUMENT**

The composite offer document to be jointly issued by Asian Allied and the Company to the Shareholders, other than Asian Allied and parties acting in concert with it (the "Independent Shareholders"), and the Optionholders, other than Asian Allied and parties acting in concert with it (the "Independent Optionholders"), in relation to the Offers and referred to in the Announcement (the "Composite Offer Document") will be despatched on Monday, 21 March, 2005. The Composite Offer Document will include, among other things, the terms and details of the Offers, a letter of advice from Altus Capital as independent financial adviser to the Independent Shareholders and the Independent Optionholders in respect of the Offers, together with the forms of acceptance and transfer for the Offers.

The Offers will commence on Monday, 21 March, 2005 and will be closed on Monday, 11 April, 2005 unless Asian Allied revises or extends the Offers in accordance with the relevant provisions of the Takeovers Code.

The latest time and date for acceptance of the Offers, unless otherwise revised or extended, will be at 4:00 p.m. on 11 April, 2005.

**Independent Shareholders and Independent Optionholders are advised to read the Composite Offer Document including the letter of advice from Altus Capital to the Independent Shareholders and the Independent Optionholders contained therein before deciding whether or not to accept the Offers.**

By order of the board of  
**Asian Allied Limited**  
**Mo Shikang**  
*Director*

By order of the board of  
**Chinese People Gas Holdings Company Limited**  
**Mo Shikang**  
*Managing and Executive Director*

Hong Kong, 18 March, 2005

*As at the date of this announcement, the executive Directors are Mr. Wang Ke Duan, Mr. Tjia Boen Sien, Mr. Wang Jing Ning, Mr. Keung Kwok Cheung, Mr. Kong Kwok Fai and Mr. Mo Shikang; and the independent non-executive Directors are Mr. Siu Man Po, Ms. Wong Sin Yee and Mr. Wong Shing Kay, Oliver.*

*The directors of Asian Allied jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those in relation to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those in relation to the Group) 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 of statements in this announcement (other than those in relation to the Group) misleading.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information in relation to the Group contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement in relation to the Group 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 of statements in this announcement in relation to the Group misleading.*

\* for identification only

Please also refer to the published version of this announcement in The Standard.