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# CHINESE PEOPLE GAS HOLDINGS COMPANY LIMITED

中民燃氣控股有限公司\*

(Incorporated in Bermuda with limited liability)

(stock code: 681)

## DELAY IN DESPATCH OF CIRCULAR SUPPLEMENTAL AGREEMENT

The Company has submitted to the Stock Exchange for an extension of time for the despatch of the Circular to a date falling on or before 14 November, 2006.

On 30 October, 2006, a supplemental agreement to the Management Rights Transfer Agreement has been signed between Mr. Ma and the Company to extend the long-stop date from 31 October, 2006 to 15 November, 2006.

Reference is made to the announcement issued by Chinese People Gas Holdings Company Limited (the “Company”) dated 9 October, 2006 in relation to a discloseable transaction involving issue of new shares for the acquisition of the entire interest in a company operating a natural gas business at Fu Zhou City, Fujian for the Company (the “Announcement”). Terms defined in the Announcement shall have the same meaning when used herein unless the context otherwise requires.

### Delay in despatch of the circular

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular (the “Circular”) to the Shareholders within 21 days after the publication of the Announcement, which is on or before 31 October, 2006.

The valuation report in relation to the business of the Target Company as at 31 December, 2005 which was referred to in the Announcement was conducted by an independent PRC qualified valuer. As additional time is required for the Company to finalise the valuation report with a Hong Kong Institute of Surveyors qualified valuer to determine the fair value of the appraised assets to a more recent date of 30 September, 2006, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules to postpone the despatch of the Circular to a date falling on or before 14 November, 2006.

### Management Rights Transfer Agreement

On 30 October, 2006, a supplemental agreement to the Management Rights Transfer Agreement has been entered into between Mr. Ma and the Company to extend the long-stop date from 31 October, 2006 to 15 November, 2006. Apart from the said amendment, all the terms of the Management Rights Transfer Agreement remain unchanged. An application for the listing of, and permission to deal in, the Consideration Shares has been made to the Stock Exchange. Further announcement will be made by the Company if any of the conditions of the Management Rights Transfer Agreement, the Tian An Agreement and the Lian Dong Agreement could not be fulfilled on or before 15 November, 2006. Completion of the Management Rights Transfer Agreement, the Tian An Agreement and the Lian Dong Agreement are inter-conditional.

List of all directors of the Company as of the date of this announcement:–

#### Executive Directors:

Mr. Xu Ruixin  
Mr. Liu Jing  
Mr. Mo Shikang  
Mr. Zhu Peifeng  
Mr. Zhang Hesheng  
Mr. Jin Song  
Mr. Yan Wing Cheung

#### Independent non-executive Directors:

Mr. Liu Junmin  
Mr. Tan Qinglian  
Mr. Chan Chuk Cheung, Ivan

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

Hong Kong, 31 October, 2006

\* For identification purposes only

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