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PANVA GAS HOLDINGS LIMITED

Sinolink Worldwide Holdings Limited

(Incorporated in Bermuda with limited liability)

百 江 燃 氣 控 股 有 限 公 司 *

(incorporated in the Cayman Islands with limited liability)

JOINT ANNOUNCEMENT EXTENSION OF COMPLETION DATE FOR ISSUE OF EXCHANGEABLE REDEEMABLE NOTE

The board of directors of Sinolink Worldwide Holdings Limited and the board of directors of Panva Gas Holdings Limited announced an extension of completion date for issue of the Exchangeable Note to the Subscriber to a date falling on or before 31st October, 2002.

The board of directors (the "Sinolink Board") of Sinolink Worldwide Holdings Limited ("Sinolink") and the board of directors (the "Panva Boad") of Panva Gas Holdings Limited ("Panva") refer to their joint announcement on 14th May, 2002 (the "Announcement") and the circular issued by Sinolink dated 4th June, 2002 in relation to, inter alia, the proposed issue of an Exchangeable Note to the Subscriber by Kenson, one of Sinolink's wholly-owned subsidiaries, pursuant to the Deed.

Terms used in this announcement shall have the same respective meanings as defined in the Announcement.

The parties to the Deed have entered into a supplemental deed on 10th July, 2002 agreeing to extend the date for completion of the Deed from within 60 days from 14th May, 2002 (which is 13th July, 2002, Saturday) to the third business day immediately following the date on which the Subscriber issues a written confirmation that the conditions precedent for such completion have been fulfilled to its reasonable satisfaction provided that such confirmation shall be issued on or before 31st October, 2002 or such other date as the parties may agree in writing. The parties mutually agreed for such extension after arm-length negotiation.

Sinolink and Panva will make further announcement as soon as reasonably practicable after completion of the Deed has occurred.

By order of the board of SINOLINK WORLDWIDE HOLDINGS LIMITED Ou Yaping Chairman

10th July, 2002, Hong Kong

* For identification purpose only

This announcement, for which the directors of Panva Gas Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to Panva Gas Holdings Limited. The directors of Panva Gas Holdings Limited, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of Panva Gas at www.panva-gas.com.

Please also refer to the published version of this announcement in The Standard and Sing Tao Daily.