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百仕達控股有限公司*

SINOLINK WORLDWIDE HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 1168)



PANVA GAS HOLDINGS LIMITED

百江燃氣控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8132)

DISCLOSURE PURSUANT TO RULE 13.09 OF THE LISTING RULES AND RULE 17.10 OF THE GEM LISTING RULES

CLOSING OF THE NOTES ISSUE DUE 2011

Reference is made to the joint announcement dated 16 September 2004 in relation to the Notes Issue due 2011.

The Boards are pleased to announce that closing of the Notes Issue in the aggregate principal amount of US\$200 million took place on 23 September 2004 following completion of the Purchase Agreement on the same day.

Reference is made to the joint announcement dated 16 September 2004 (the "Joint Announcement") in relation to the Notes Issue due 2011. Terms used in this announcement shall have the same meanings ascribed to them in the Joint Announcement.

The Boards are pleased to announce that closing of the Notes Issue in the aggregate amount of US\$200 million took place on 23 September 2004 following completion of the Purchase Agreement on the same day. Notes in the aggregate principal amount of US\$200 million have been issued. The Notes will be listed on the SGX-ST with effect from 24 September 2004. A summary of the principal terms of the Notes is set out in the Joint Announcement.

By Order of the Board of
SINOLINK WORLDWIDE HOLDINGS LIMITED
OU Yaping
Chairman

By Order of the Board of
PANVA GAS HOLDINGS LIMITED
CHEN Wei
Managing Director

23 September 2004, Hong Kong

* For identification purposes only

As at the date of this announcement, the Boards are comprised of:

SINOLINK WORLDWIDE HOLDINGS PANVA GAS HOLDINGS LIMITED LIMITED

Executive Directors:

OU Yaping (*Chairman*)
TANG Yui Man Francis
(*Chief Executive Officer*)
CHEN Wei
LAW Sze Lai

Independent Non-executive Directors:

LI Zhi Xiang
XIN Luo Lin
Davin A. MACKENZIE

Executive Directors:

OU Yaping (*Chairman*)
TANG Yui Man, Francis (*Vice Chairman*)
CHEN Wei (*Managing Director*)
LI Fujun
ZHANG Keyu
SHEN Lian Jin

Non-executive Directors:

FOK Kin-ning, Canning
TO Chi Keung, Simon
(*alternate director to FOK Kin-ning, Canning*)

Independent non-executive Directors:

CHEUNG Hon Kit
LI Xiao Ru

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 Enterprises 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.

Please also refer to the published version of this announcement in South China Morning Post and Hong Kong Economic Journal.