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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)

Discloseable Transaction



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)

Major Transaction

**TRANSACTION IN RELATION TO THE
ACQUISITION OF INTEREST IN
CHANGCHUN GAS HOLDINGS LIMITED
FURTHER DELAY IN DESPATCH OF CIRCULARS**

Panva Gas announced its annual result for the year ended 2004 on 17 March 2005. It is expected that the full set of accounts (the "Panva Account") in relation to such annual result will be published and dispatch to its shareholders on or around 31 March 2005. It is also expected that on or around 8 April 2005, Changchun Listed will announce its annual result and dispatch its full set of account in relation to such annual result (the "Changchun Listed Account"). Once the Panva Account and the Changchun Listed Account are published, they will contain information that may be material for the purpose of compiling the circular in relation to the Acquisition. Both Sinolink and Panva Gas ("the Companies") have therefore applied for a further delay in dispatch of their circulars in relation to the Acquisition (the "Circulars") to 20 April 2005 so that such Circulars could also reflect the necessary information in relation to the Panva Account and Changchun Listed Account.

Reference is made to the joint announcement of Sinolink and Panva Gas dated 27 August 2004 in relation to an acquisition of interest in Changchun Gas Holdings (the "Joint Announcement") and the joint announcements of Sinolink and Panva Gas dated 20 September 2004, 13 October 2004, 29 November 2004, 30 December 2004, 25 January 2005 and 1 March 2005 in relation to the delay in despatch of the Circulars. Capitalised terms used herein shall have the same meaning as ascribed thereto in the Joint Announcement.

Panva Gas announced its annual result for the year ended 2004 on 17 March 2005. It is expected that the Panva Account in relation to such annual result will be published and dispatch to its shareholders on or around 31 March 2005. It is also expected that on or around 8 April 2005, Changchun Listed will announce the Changchun Listed Account. Once the Panva Account and the Changchun Listed Account are published, they will contain information that may be material for the purpose of compiling the circular in relation to the Acquisition. The Companies have therefore hereby applied for a further delay in dispatch of their Circulars to 20 April 2005 so that such Circulars could also reflect the necessary information in relation to the Panva Account and Changchun Listed Account.

In such circumstances, the Companies announce that they have applied to the Stock Exchange for a waiver (which may or may not be granted) from strict compliance with Rule 14.38 of the Listing Rules (in relation to Sinolink) and Rule 19.38 of the GEM Listing Rules (in relation to Panva Gas) so as to postpone the despatch of the Circulars to be on or before 20 April 2005.

By order of the Board
TANG Yui Man Francis
Chief Executive Officer
Sinolink Worldwide Holdings Limited

By order of the Board
CHEN Wei
Managing Director
Panva Gas Holdings Limited

Hong Kong, 24 March 2005

As at the date of this announcement, the Boards comprise of:

SINOLINK WORLDWIDE HOLDINGS 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

PANVA GAS HOLDINGS LIMITED

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

GE Ming

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 no 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.

** for identification purpose only*

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