



百仕達控股有限公司

SINOLINK WORLDWIDE HOLDINGS LIMITED

[Immediate Release]

**Sinolink Increases Holdings of Enerchina Shares;  
Reinforces the Group's Controlling Interest**

(6 December 2004, Hong Kong) Sinolink Worldwide Holdings Limited (Stock Code: 1168, "Sinolink" or "the Group") today announced Smart Orient Investments Limited, a wholly owned subsidiary of Sinolink, has acquired an additional 298,642,000 shares in Enerchina Holdings Limited (Stock Code: 622, "Enerchina") and gain a controlling interest in Enerchina.

The shares were acquired from four independent parties at HK\$0.63 per share, for a total consideration of HK\$188,144,460. Following the acquisition, Sinolink's stake in Enerchina increased from 37.06% to 50.10%. Therefore, the Group is making unconditional mandatory general offers to its independent shareholders according to the takeovers code.

Mr. Ou Yaping, Chairman of Sinolink said, "In line with the economic development and growth in China, we believe that demand for electricity will continue its upward trend. The increase in installed capacity of Fuhuade Power Plant and its commencement of operation in the first half of 2005, coupled with the support from Enerchina's controlling shareholder, will further strengthen Enerchina's growth in energy business sector."

Enerchina recorded an audited annual net profit of HK\$57.47 million for the financial year ended December 2003, and an unaudited net profit of HK\$29.87 million for the six months ended 30 June 2004.

The offer price was the same as the price per share under the acquisition and represented a premium of approximately 6.8% on the closing price of HK\$0.59 per share quoted on the Stock Exchange on 2 December 2004. The offer price also represented a premium of approximately 18.9% on the average closing price of HK\$0.53 per share for the last 30 days before suspension in trading of the shares on the Stock Exchange; and a premium of approximately 5% on the audited consolidated net tangible asset value of Enerchina of approximately HK\$0.60 per share as at 31 December 2003.

Over the past six months, the highest and lowest closing price per share of Enerchina on the Stock Exchange were HK\$0.60 on 29 and 30 November and HK\$0.37 on 18 June, respectively.

**End**

**Sinolink Worldwide Holdings Limited**

Sinolink is a China-based conglomerate, with three major business focuses: i) property development and investment; ii) pipeline construction, and liquefied petroleum gas and natural gas distribution, transportation, storage, wholesale and retail sales through Panva Gas (stock code: 8132); and iii) electricity generation and supply through Enerchina (stock code: 622).

Company website: [www.sinolinkhk.com](http://www.sinolinkhk.com)

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