

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.



華燊燃氣控股有限公司*

Wah Sang Gas Holdings Limited

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

FURTHER DELAY OF ANNOUNCEMENT OF THIRD QUARTERLY RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2003

The Board wishes to inform the shareholders of the Company that the announcement of the Third Quarterly Results and the despatch of the 2004 Q3 Report is expected to be delayed to on or before 30 April 2004. Such delay will constitute a breach of Rule 18.66 of the GEM Listing Rules.

Shareholders and/or potential investors are reminded to exercise caution when dealing with securities of the Company.

The board of directors (the "Board") of Wah Sang Gas Holdings Limited (the "Company") wishes to inform the shareholders of the Company that further to its announcement dated 13 February 2004 in relation to the delay of the announcement of the results of the Company and its subsidiaries (together, the "Group") for the nine months ended 31 December 2003 (the "Third Quarterly Results") and the despatch of the quarterly report for the same period of the Group (the "2004 Q3 Report"), the Third Quarterly Results and the 2004 Q3 Report are expected to be further delayed to on or before 30 April 2004. Pursuant to the change of the Company's auditors from Messrs. Ernst & Young to Messrs. PricewaterhouseCoopers (the "Auditors") which was appointed on 5 January 2004, the Company has been advised that more time is required by the Auditors to perform the review work of the Third Quarterly Results.

Therefore, the Company will not be able to publish the 2004 Q3 Report by the deadline as stipulated by Rule 18.66 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules") which requires that a listed issuer shall prepare, in respect of each of the first three and nine month periods of each financial year of the listed issuer, a quarterly report containing at least the information required by Rule 18.68 of the GEM Listing Rules and publish the same not later than 45 days after the end of such period, which, for the case of the Company, is on or before 15 February 2004. The Stock Exchange reserves its right to take appropriate actions against the Company and/or its directors in respect of the breach of Rule 18.66 of the GEM Listing Rules.

* For identification purpose only

Each member of the Board is aware of and will comply with Rule 5.51 of the GEM Listing Rules. Each member of the Board has confirmed that he/she has not dealt in the shares in the Company since 12 January 2004 and has also undertaken not to deal in the shares in the Company until the publication of the 2004 Q3 Report.

As at the date hereof, the executive directors of the Company are Shum Ka Sang, Wang Guanghao, Shen Yi, Cheung Man Hoi, Qian Mingjin, Fan Bao Qi, Shi Dun Hong and the independent non-executive directors of the Company are Ng Eng Leong and Cui Shuming.

Shareholders and/or potential investors are reminded to exercise caution when dealing with securities of the Company.

By Order of the Board
Wah Sang Gas Holdings Limited
Shum Ka Sang
Chairman

Hong Kong, 31 March 2004

This announcement, for which the directors of the Company collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“GEM”) for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: – (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 <http://www.hkgem.com> for at least 7 days from the day of its posting.