

Natural gas is a clean and efficient green energy source. As its use is strongly encouraged by the central government, the demand for natural gas is increasing, and the potential for development is enormous.

The leaf vein on the cover stands for Xinao Gas' responsibility in environmental protection, as well as our extending natural gas pipeline network that connects every customer.

Expanding at a fast pace, Xinao Gas is enhancing service quality to become the leading piped natural gas distributor in China.

天然氣是一種清潔高效的綠色能源。在中央政府的大力推廣下、天然氣市場需求不斷提升、發展空間龐大。

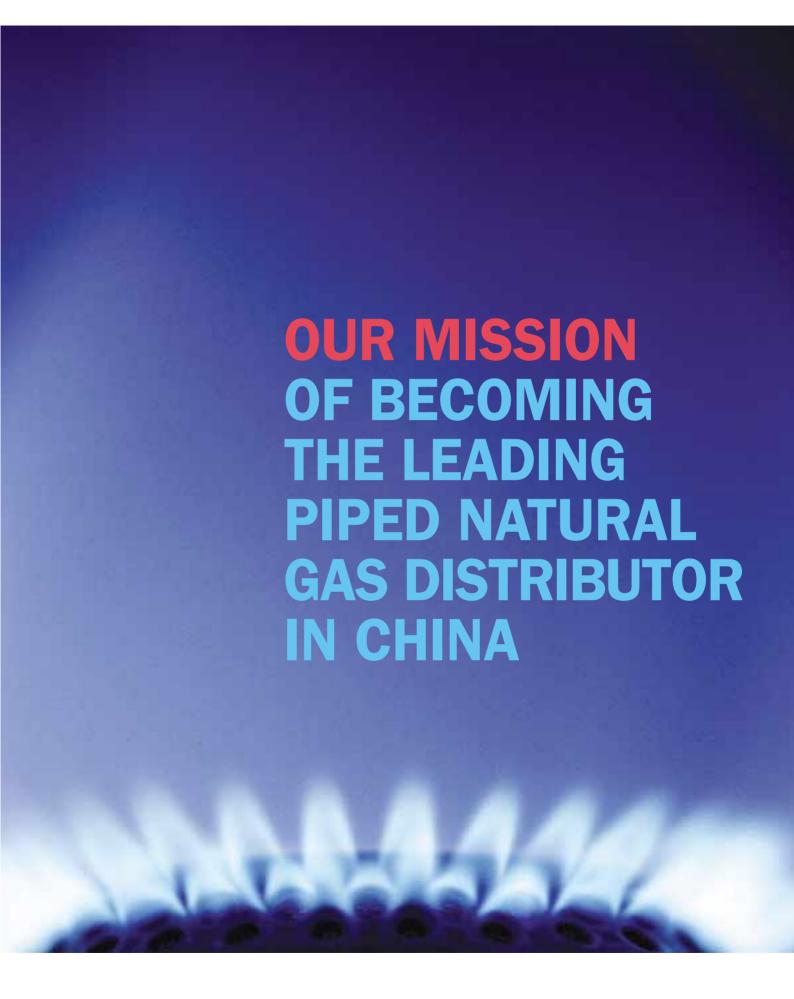
封面上的葉脈構圖,象徵新奧燃氣肩負環保重任,同時亦代表 我們的天然氣管道將不斷伸延,接駁到每個用戶。

新奧燃氣在高速發展之餘·將不斷完善服務質素·致力成為中國最優秀的管道天然氣分銷商。

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XINAO GAS HOLDINGS LIMITED

Xinao Gas Holdings Limited ("Xinao Gas" or the "Company" and together with its subsidiaries, the "Group") is one of the first non-state-owned piped gas distributors in the People's Republic of China (the "PRC"). The principal business of the Group is the investment in, and the operation and management of, gas pipeline infrastructure and the sale and distribution of piped gas in the PRC. Its business activities also consist of the sale of gas appliances and equipment, the production of stored-value card gas meters and the provision of repair, maintenance and other services in connection with gas supply.

The shares of Xinao Gas Holdings Limited were listed formerly on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited ("Stock Exchange") on 10 May 2001 and have been moved to the Main Board of Stock Exchange since 3 June 2002.

