

德勤·關黃陳方會計師行

Certified Public Accountants
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Deloitte Touche Tohmatsu

TO THE BOARD OF DIRECTORS OF DONG FANG GAS HOLDINGS LIMITED
(incorporated in Bermuda with limited liability)

致東方燃氣集團有限公司董事會
(於百慕達註冊成立之有限公司)

INTRODUCTION

We have been instructed by the Company to review the interim financial report set out on pages 2 to 20.

緒言

吾等已根據貴公司之指示審閱第2至20頁所載之中期財務報告。

DIRECTORS' RESPONSIBILITIES

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with Statement of Standard Accounting Practice No. 25 "Interim Financial Reporting" issued by the Hong Kong Society of Accountants and the relevant provisions thereof. The interim financial report is the responsibility of, and has been approved by, the directors.

董事之責任

香港聯合交易所有限公司證券上市規則規定中期財務報告須根據香港會計師公會頒佈之會計實務準則第25號「中期財務報告」及有關條文編製。編製中期財務報告乃董事之責任，並已由彼等通過。

It is our responsibility to form an independent conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

根據吾等接受委聘之協定條款，吾等之責任是根據吾等之審閱，對中期財務報告作出獨立之結論，並將此結論謹向董事會報告，而不作其他用途。吾等概不就本報告之內容而向任何其他人士負責或承擔任何責任。

REVIEW WORK PERFORMED

We conducted our review in accordance with Statement of Auditing Standards No. 700 "Engagements to Review Interim Financial Reports" issued by the Hong Kong Society of Accountants. A review consists principally of making enquiries of group management and applying analytical procedures to the interim financial report and, based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the interim financial report.

審閱工作

吾等之審閱工作乃根據香港會計師公會頒佈之核數準則第700號「審閱中期財務報告之聘任」進行。審閱工作主要包括對集團管理層作出查詢及運用分析性程序對中期報告作出分析，並據此評估所採用之會計政策及列報形式是否一致及貫徹地運用（除非已在中期財務報告內另作披露）。審閱工作並不包括審計程序（如測試內部監控系統及核實資產、負債及交易活動）。由於審閱之工作範圍較審核工作少，因此祇能提供較審核工作為低之確定程度。故吾等不會對中期財務報告作出審核意見。

REVIEW CONCLUSION

On the basis of our review which does not constitute an audit, we are not aware of any material modifications that should be made to the interim financial report for the six months ended 30 September 2003.

審閱結論

根據吾等審閱（並不構成審核工作）之結果，吾等並不察覺須對截至二零零三年九月三十日止六個月之中期財務報告作出任何重大修改。

Deloitte Touche Tohmatsu
Certified Public Accountants

德勤·關黃陳方會計師行
執業會計師

Hong Kong, 18 December 2003

香港，二零零三年十二月十八日