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Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.

This announcement does not constitute or form part of, and should not be construed as, an offer to sell or a solicitation of offers to acquire or buy any securities of the Company or any holding company or any of its subsidiaries in the United States or any other jurisdiction. The securities that are the subject of this announcement may not be offered or sold within the United States or to, or for the account or benefit of, any US persons (within the meaning of Regulation S under the US Securities Act), absent registration or an exemption from registration under the US Securities Act. Any offering of securities to be made in the United States will be made in reliance on Rule 144A or another exemption from registration under the US Securities Act by means of an offering circular that may be obtained from the Company containing detailed information about the Company and management, as well as financial statements. There is not and is not currently intended to be any public offering of securities of the Company in the United States, the United Kingdom, the PRC, Singapore and the Cayman Islands.

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Potential investors of the Hong Kong Offer Shares should note that the Hong Kong Offer Underwriters are entitled to terminate their obligations under the Hong Kong Underwriting Agreement by notice in writing to be given by the Joint Global Coordinators (on behalf of the Hong Kong Offer Underwriters) to the Company upon the occurrence of any of the events set forth under the paragraph headed “Grounds for termination” in the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the scheduled Listing Date (which is currently expected to be on Wednesday, 10 February 2010).

In connection with the Global Offering, J.P. Morgan (the Stabilising Manager) or any person acting for it, on behalf of the Underwriters, may over-allocate or effect any other transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing from the Listing Date. There is no obligation on the Stabilising Manager or any person acting for it to conduct any such stabilising activity which, if commenced, will be conducted at the absolute discretion of the Stabilising Manager or any person acting for it and may be discontinued at any time, and is required to be brought to an end on the 30th day after the last day for the lodging of the Application Forms. Such stabilisation action may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. The details of the intended stabilisation and how it will be regulated under the Securities and Futures (Price Stabilizing) Rules of the SFO are contained in the section headed “Structure and conditions of the Global Offering” in the Prospectus.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilising period which begins on the commencement of trading of the Shares on the Stock Exchange which is expected to be on Wednesday, 10 February 2010 and ends on the 30th day after the last day for the lodging of the Application Forms. The stabilising period is expected to expire on Thursday, 4 March 2010 and after this date, when no further stabilising action may be taken, the demand for the Shares, and therefore the market price of the Shares, may fall.

In connection with the Global Offering, J.P. Morgan (for itself and on behalf of the International Placing Underwriters) may over-allocate up to and not more than an aggregate of 45,000,000 additional New Shares (representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised)) to cover over-allocations (if any) in the International Placing by exercising the Over-allotment Option on behalf of the International Placing Underwriters (at the discretion of J.P. Morgan) at any time from the Listing Date up to (and including) the date which is the 30th day after the last day for the lodging of the Application Forms, or by making purchases in the secondary market or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, a press announcement will be made.



CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED
珠江石油天然氣鋼管控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING
BY WAY OF
INTERNATIONAL PLACING AND HONG KONG PUBLIC OFFERING

Number of Offer Shares under the Global Offering	:	300,000,000 Shares (subject to the Over-allotment Option)
Number of International Placing Shares	:	220,000,000 New Shares and 50,000,000 Sale Shares (subject to re-allocation and the Over-allotment Option)
Number of Hong Kong Offer Shares	:	30,000,000 New Shares (subject to re-allocation)
Offer Price	:	Not more than HK\$6.15 per Offer Share (plus brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%, payable in full upon application in Hong Kong dollars and subject to refund) and expected to be not less than HK\$4.50 per Offer Share
Nominal value	:	HK\$0.10 per Share
Stock code	:	1938

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



J.P.Morgan

Joint Sponsors



**Access
Capital**

The Company is initially offering for subscription 30,000,000 Hong Kong Offer Shares, representing 10% of the total number of the Offer Shares initially being offered in the Global Offering, by way of the Hong Kong Public Offering. The Company is initially also offering 220,000,000 New Shares and the Selling Shareholder is offering 50,000,000 Sale Shares, representing in aggregate 90% of the total number of the Offer Shares initially being offered in the Global Offering, for subscription and purchase by way of the International Placing. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing is subject to adjustment as stated in the paragraph headed “Re-allocation between the International Placing and the Hong Kong Public Offering” under the section headed “Structure and conditions of the Global Offering” in the Prospectus. Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus and the Application Forms, including the Offer Shares (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option), the Shares to be issued under the Capitalisation Issue and any Shares which may be issued under the Share Option Scheme. Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Wednesday, 10 February 2010. Subject to the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus, as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange, or such other date as may be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time. Settlement of transactions between participants of the Stock Exchange in any trading day is required to take place in CCASS on the second business day thereafter.

In connection with the Global Offering, the Company intends to grant the Over-allotment Option to the International Placing Underwriters, exercisable by J.P. Morgan (for itself and on behalf of the International Placing Underwriters) at any time from the Listing Date up to the 30th day after the last day for lodging of applications under the Hong Kong Public Offering, subject to the terms of the International Placing Underwriting Agreement. Pursuant to the Over-allotment Option, the Company may be required to allot and issue, at the final Offer Price, up to additional 45,000,000 New Shares, representing 15% of the initial number of the Offer Shares, to cover over-allocations in the International Placing. If the Over-allotment Option is exercised in full, the Offer Shares will represent 4.3% of the Company’s enlarged issued share capital following completion of the Global Offering. In the event that the Over-allotment Option is exercised, a press announcement will be made by the Company.

The Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering (after taking into account any allocation of Offer Shares between the Hong Kong Public Offering and the International Placing) will be divided equally into two pools for allocation purposes only: pool A and pool B. The Hong Kong Offer Shares in pool A will be allocated on a fair basis to successful applicants who have applied for the Hong Kong Offer Shares in the value of HK\$5 million or below (excluding transaction levy imposed by the SFC, the Stock Exchange trading fee and the brokerage payable thereon). The Hong Kong Offer Shares available in pool B will be allocated on a fair basis to successful applicants who have applied for the Hong Kong Offer Shares in the value of more than HK\$5 million (excluding transaction levy imposed by the SFC, the Stock Exchange trading fee and the brokerage payable thereon) and up to the total initial value of pool B. Applicants should be aware that allocation ratios for applications in the two pools, as well as the allocation ratios for applications in the same pool, may be different. Where one of the pools is under-subscribed, the unsubscribed Hong Kong Offer Shares will be transferred to satisfy the demand in the other pool and be allocated accordingly. Applicants can only receive an allocation of Hong Kong Offer Shares from any one pool but not from both pools and can only make applications to either pool A or pool B. **Multiple or suspected multiple applications and any application made for more than 100% of the Hong Kong Offer Shares initially available under pool A or pool B are bound to be rejected.** Only one application on a **WHITE** or **YELLOW** Application Form or by way of giving **Electronic Application Instructions** to HKSCC via CCASS may be made for the benefit of any person. Each applicant under the Hong Kong Public Offering will also be required to give an undertaking and confirmation in the Application Form submitted by him/her/it that he/she/it and any person(s) for whose benefit he/she/it is making the application have not indicated an interest for, taken up or applied for and will not indicate an interest for taking up or applying for any Shares under the International Placing, and such applicant’s application will be rejected if the said undertaking and/or confirmation is breached and/or untrue (as the case may be).

Applicants who apply on **WHITE** Application Forms for 1,000,000 or more Hong Kong Offer Shares and have indicated in their **WHITE** Application Forms that they wish to collect their share certificates and/or refund cheque (if any) in person from the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, may collect their share certificates and/or refund cheques in person from 9:00 a.m. to 1:00 p.m. on Tuesday, 9 February 2010 or on the date notified by the Company as the date of despatch of the share certificates and refund cheques. Identification and (where applicable) authorisation documents acceptable to Tricor Investor Services Limited must be produced at the time of collection. Individual applicants who opt for collection in person must not authorise any other person to make collection on their behalf. If an applicant is a corporate applicant which opts for collection in person, the authorised representative bearing a letter of authorisation from the corporation stamped with the corporation's chop must be presented for collection. If applicants do not collect their share certificate and/or refund cheque, they will be despatched promptly to the applicants by ordinary post to the address as specified in the **WHITE** Application Forms at their own risk.

Applicants who apply on **YELLOW** Application Forms for 1,000,000 or more Hong Kong Offer Shares and have indicated in their **YELLOW** Application Forms that they wish to collect refund cheques in person may collect their refund cheques (if any) but may not elect to collect their share certificates, which will be deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock account of their designated CCASS Participant, as appropriate. The procedure for collection of refund cheques for applicants who apply on **YELLOW** Application Forms for Hong Kong Offer Shares is the same as that for **WHITE** Application Form applicants. Instead of using **YELLOW** Application Forms, applicants may electronically instruct HKSCC to cause HKSCC Nominees to apply for the Hong Kong Offer Shares on their behalf via CCASS. Any Hong Kong Offer Shares allocated to such applicants will be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock account or the stock account of their designated CCASS Participants.

Applicants who apply for less than 1,000,000 Hong Kong Offer Shares or if they have applied for 1,000,000 Hong Kong Offer Shares or more on a **WHITE** or **YELLOW** Application Form but have not indicated in their Application Form that they wish to collect their share certificate (where applicable) and/or refund cheque in person, the share certificate (for applicants using **WHITE** Application Forms) and/or refund cheque (if applicable) will be sent to the address on their Application Form on Tuesday, 9 February 2010 or any other date notified by the Company as the date of despatch of share certificates/refund cheques by ordinary post and at their own risk.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms. Applicants who would like to be allotted the Hong Kong Offer Shares in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like to have the allotted Hong Kong Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should (i) complete and sign the **YELLOW** Application Form, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Thursday, 28 January 2010 until 12:00 noon on Tuesday, 2 February 2010 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or your stockbroker, who may have the Prospectus and the related Application Forms available; or (ii) give **Electronic Application Instructions** to HKSCC via CCASS.

You should be aware that no temporary documents of title or any receipt for application money received will be issued by the Company in respect of the Offer Shares.

The Offer Price will not be more than HK\$6.15 per Offer Share and is currently expected to be not less than HK\$4.50 per Offer Share unless otherwise announced. Investors applying for the Hong Kong Offer Shares under the Hong Kong Public Offering must pay, on application, the maximum Offer Price of HK\$6.15 for each Offer Share together with a brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005% on each Hong Kong Offer Share. The Joint Global Coordinators (on behalf of the Underwriters) may, with the consent of the Company (for itself and on behalf of the Selling Shareholder), reduce the number of the Offer Shares and/or the indicative Offer Price range stated in the Prospectus (which is HK\$4.50 to HK\$6.15 per Offer Share) at any time on or prior to the morning of the last day for lodging the Application Forms. In such a case, notices of the reduction in the number

of Offer Shares and/or the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), and on the Company's website at www.pck.com.cn and the website of the Stock Exchange at www.hkex.com.hk not later than the morning of the day which is the last day for lodging the Application Forms. If applications pursuant to the Hong Kong Public Offering have been submitted prior to the last day for lodging the Application Forms, then even if the number of the Offer Shares and/or the Offer Price range is so reduced, such applications cannot be subsequently withdrawn. **Applicants in the Hong Kong Public Offering should pay on application the maximum Offer Price stated in the Prospectus of HK\$6.15 per Offer Share, subject to refund, plus brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%.**

The Offer Price is expected to be determined by agreement between the Joint Global Coordinators (on behalf of all the Underwriters) and the Company (for itself and on behalf of the Selling Shareholder) on the Price Determination Date, when market demand for the Offer Shares will be determined. The Price Determination Date is expected to be on or around Tuesday, 2 February 2010 and in any event, no later than Monday, 8 February 2010. **If the Joint Global Coordinators (on behalf of all the Underwriters) and the Company (for itself and on behalf of the Selling Shareholder) are unable to reach agreement on the final Offer Price, the Global Offering (including the Hong Kong Public Offering) will not proceed and will lapse. Notice of lapse of the Global Offering will be caused to be published by the Company in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), and on the Company's website at www.pck.com.cn and the website of the Stock Exchange at www.hkex.com.hk on the next day following such lapse.**

The Global Offering is conditional on the conditions as stated in the sub-section headed "Conditions of the Global Offering" under the section headed "Structure and conditions of the Global Offering" in the Prospectus. If the conditions are not fulfilled or waived prior to the times and dates specified in the Prospectus, the Global Offering will thereby lapse and all application monies, together with the brokerage, the SFC transaction levy and the Stock Exchange trading fee received from the applicants under the Global Offering, will be returned to the applicants, without interest, on the terms set out under the paragraph headed "Refund of your money" in the related Application Forms.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, 28 January 2010, until 12:00 noon on Tuesday, 2 February 2010 at:

1. **ICBC International Securities Limited** at Level 18, Three Pacific Place, 1 Queen's Road East, Hong Kong; or
2. **Access Capital Limited** at Suite 606, 6th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong; or
3. **J.P. Morgan Securities (Asia Pacific) Limited** at 28th Floor, Chater House, 8 Connaught Road, Central, Hong Kong; or
4. **Daiwa Capital Markets Hong Kong Limited** at Level 26, One Pacific Place, 88 Queensway, Hong Kong; or
5. **First Shanghai Securities Limited** at 19th Floor, Wing On House, 71 Des Voeux Road Central, Hong Kong; or
6. **Mizuho Securities Asia Limited** at 12th Floor, Chater House, 8 Connaught Road Central, Hong Kong; or
7. **Platinum Securities Company Limited** at 22nd Floor, Standard Chartered Bank Building, 4 Des Voeux Road Central, Hong Kong; or

8. any of the following branches of **Industrial and Commercial Bank of China (Asia) Limited**:

District	Branch name	Address
Hong Kong Island	Queen's Road Central Branch	122-126 Queen's Road Central, Central
	West Point Branch	242-244 Queen's Road West, Sai Ying Pun
	Causeway Bay Branch	Shop A, G/F, Jardine Center, 50 Jardine's Bazaar, Causeway Bay
	Aberdeen Branch	Shop 7A, G/F, Site 1, Aberdeen Centre
Kowloon	Tsim Sha Tsui Branch	Shop 1 & 2, G/F, No. 35-37 Hankow Road, Tsimshatsui
	Jordan Branch	1/F, JD Mall, No. 233 Nathan Road, Jordan
	Mok Cheong Street Branch Ngau Tau Kok Branch	12-14 Mok Cheong Street, Tokwawan Shop Nos. G211-214, G/F., Phase II, Amoy Plaza, 77 Ngau Tau Kok Road
New Territories	Kwai Chung Branch	Unit G02, Tower A, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung
	Yuen Long Branch	G/F., 197-199 Castle Peak Road, Yuen Long

or any of the following branches of **The Bank of East Asia, Limited**:

District	Branch name	Address
Hong Kong Island	Main Branch	10 Des Voeux Road Central
	Kennedy Town Centre Branch	Shop D, G/F, Kennedy Town Centre, 23 Belcher's Street
	Taikoo Shing Branch	Shop G1010-1011, Yiu Sing Mansion
Kowloon	Prince Edward Branch	G/F, Hanley House, 776-778 Nathan Road
	Tsim Sha Tsui Branch	Shop A & B, Milton Mansion, 96 Nathan Road
	Waterloo Road Branch	Shop A, G/F, Richland House, 77B & 77C Waterloo Road
	Wong Tai Sin Branch	Shop UG15, Upper Ground Floor, Wong Tai Sin Plaza, Kowloon
New Territories	Shatin Plaza Branch	Shop 3-4, Level 1, Shatin Plaza
	Tai Po Plaza Branch	Units 49-52, Level 1, Tai Po Plaza
	Tuen Mun Branch	Shop G16, G/F, Eldo Court Shopping Centre

Applicants can collect a **YELLOW** Application Form and a copy of the Prospectus during normal business hours from 9:00 a.m. on Thursday, 28 January 2010 until 12:00 noon on Tuesday, 2 February 2010 from:

- the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong; or
- stockbrokers who may have the **YELLOW** Application Forms and copies of the Prospectus available.

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders should be securely stapled, should be deposited in any of the special collection boxes provided at any one of the branches referred to above on the following dates during the following times:

Thursday, 28 January 2010 – 9:00 a.m. to 5:00 p.m.
Friday, 29 January 2010 – 9:00 a.m. to 5:00 p.m.
Saturday, 30 January 2010 – 9:00 a.m. to 1:00 p.m.
Monday, 1 February 2010 – 9:00 a.m. to 5:00 p.m.
Tuesday, 2 February 2010 – 9:00 a.m. to 12:00 noon

Investors can also apply for the Hong Kong Offer Shares by giving **Electronic Application Instructions** to HKSCC as follows:

1. CCASS Investor Participants may give **Electronic Application Instructions** to HKSCC through the CCASS Phone System by calling 2979-7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC may also input **Electronic Application Instructions** for CCASS Investor Participants on their behalf if they go to the Customer Service Centre of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC; and
2. those who are not CCASS Investor Participants may instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give **Electronic Application Instructions** to HKSCC via CCASS terminals to apply for the Hong Kong Offer Shares on their behalf.

CCASS Clearing Participants and CCASS Custodian Participants can input **Electronic Application Instructions** at the following times on the following dates:

Thursday, 28 January 2010 – 9:00 a.m. to 8:30 p.m.⁽¹⁾
Friday, 29 January 2010 – 8:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, 30 January 2010 – 8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, 1 February 2010 – 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 2 February 2010 – 8:00 a.m.⁽¹⁾ to 12:00 noon

Note:

⁽¹⁾ These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing Participants and CCASS Custodian Participants.

CCASS Investor Participants can input **Electronic Application Instructions** from 9:00 a.m. on Thursday, 28 January 2010 until 12:00 noon on Tuesday, 2 February 2010 (24 hours daily, except the last application day).

The application lists will open from 11:45 a.m. to 12:00 noon on Tuesday, 2 February 2010.

Subject to the terms and conditions set out in the Prospectus and the related Application Forms, applications under the **WHITE** and **YELLOW** Application Forms or by giving **Electronic Application Instructions** to HKSCC must be received by no later than 12:00 noon on Tuesday, 2 February 2010 (or such later date as may apply in the case of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal being in force as described in the paragraph headed “Effect of bad weather on the opening of the application lists” under the section headed “How to apply for the Hong Kong Offer Shares” in the Prospectus).

The Company expects to publish (i) the final Offer Price; (ii) the level of indication of interests in the International Placing; (iii) the level of applications in the Hong Kong Public Offering; and (iv) the basis of allotment of the Hong Kong Offer Shares on the website of the Company at www.pck.com.cn and the website of the Stock Exchange at www.hkex.com.hk on Tuesday, 9 February 2010.

Results of allocations in the Hong Kong Public Offering, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for will be made available at the times and dates and in the manner specified below:

- on the Company’s website at www.pck.com.cn and the website of the Stock Exchange at www.hkex.com.hk from Tuesday, 9 February 2010 onwards;
- on the Hong Kong Public Offering results of allocations website at www.tricor.com.hk/ipo/result on a 24-hour basis from 8:00 a.m. on Tuesday, 9 February 2010 to 12:00 midnight on Wednesday, 17 February 2010. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its Application Form to search for his/her/its own allocation result;
- from the Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 3691-8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 9 February 2010 to Friday, 12 February 2010 (excluding Saturday, Sunday and Public Holiday); and
- from special allocation results booklets setting out the results of allocations which will be available for inspection during opening hours of the designated branches of the receiving banker of the Hong Kong Public Offering from Tuesday, 9 February 2010 to Thursday, 11 February 2010 at the addresses set forth in this announcement.

If you are applying using a **YELLOW** Application Form or by giving **Electronic Application Instructions** to HKSCC and your application is wholly or partially successful, your share certificate will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **Electronic Application Instructions** on your behalf or as instructed by you in your **YELLOW** Application Form at the close of business on Tuesday, 9 February 2010 or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing Participant or a CCASS Custodian Participant to give **Electronic Application Instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Company (for CCASS Investor Participants applying by giving **Electronic Application Instructions** to HKSCC, they can also check the application results via the CCASS Phone System and CCASS Internet Systems) and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 9 February 2010 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Offer Shares to your account, you can also check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in

HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Hong Kong Offer Shares credited to your CCASS Investor Participant stock account and (if you are applying by giving **Electronic Application Instructions** to HKSCC) the amount of refund money (if any) credited to your designated bank account.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on the Listing Date provided that (i) the Global Offering has become unconditional; and (ii) the right of termination as described in the paragraph headed "Grounds for termination" under the section headed "Underwriting" in the Prospectus has not been exercised and has lapsed.

Dealings in the Shares on the Main Board are expected to commence on Wednesday, 10 February 2010. The Shares will be traded on the Stock Exchange in board lots of 1,000 each. The Stock Exchange stock code for the Shares is 1938.

Prior to the issue of the Prospectus, there has been various press and media coverages regarding the Company and the Global Offering. The Company does not accept any responsibility for the accuracy or completeness of such information and investors should be aware that such information is not sourced from or authorised by the Company. Investors are cautioned that, in making a decision as to whether to apply for the Hong Kong Offer Shares, they should only rely on the information included in the Prospectus and the Application Forms.

By order of the Board
Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited
Chen Chang
Chairman and Executive Director

Hong Kong, Thursday, 28 January 2010

As at the date of this announcement, the executive Directors are Mr. CHEN Chang, Ms. CHEN Zhao Nian and Ms. CHEN Zhao Hua, and the independent non-executive Directors are Mr. CHEN Ping, Mr. LIANG Guo Yao and Mr. SEE Tak Wah.

Please also refer to the published version of this announcement in the South China Morning Post.