
CONTENTS

IMPORTANT NOTICE TO INVESTORS

This Prospectus is issued by China Tian Lun Gas Holdings Limited solely in connection with the Hong Kong Public Offer and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the Hong Kong Offer Shares offered by this Prospectus pursuant to the Hong Kong Public Offer. This Prospectus may not be used for the purpose of, and does not constitute, an offer or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares or the distribution of this Prospectus in any jurisdiction other than Hong Kong.

You should rely only on the information contained in this Prospectus and the application forms to make your investment decision. Our Company has not authorized anyone to provide you with information that is different from what is contained in this Prospectus. Any information or representation not made in this Prospectus must not be relied on by you as having been authorized by our Company, the Sole Global Coordinator, the Sole Sponsor, the Sole Lead Manager, any of the Underwriters, any of their respective directors, or any other person involved in the Global Offering.

	<u>Page</u>
Expected Timetable	i
Summary	1
Definitions	17
Glossary	27
Forward-looking Statements	28
Risk Factors	29
Waivers from Compliance with the Listing Rules	48
Information about this Prospectus and the Global Offering	50
Directors and Parties Involved in the Global Offering	55
Corporate Information	58
Industry Overview	60
Regulations	73
History and Corporate Structure	85
Business	103
Overview	103
Competitive Strengths	106
Business Strategies	108
Expansion Plan	111

CONTENTS

	<u>Page</u>
Areas of Operations and the Concessions	112
Key Performance Indicators	115
Transportation and Sales of Pipelined Gas Operation	117
Gas Pipeline Connections Operation	129
Key Customers and Suppliers	133
Safety Maintenance and Quality Control	136
Compliance with Laws, Rules and Regulations in the PRC	137
Other Rules and Regulations of the PRC Related to Our Business	140
Properties	141
Intellectual Property	142
Competition	142
Insurance	143
Legal Compliance and Proceedings	143
Relationship with Our Controlling Shareholders and Their Associates	146
Connected Transactions	157
Directors, Senior Management and Staff	161
Share Capital	171
Substantial Shareholders	174
Financial Information	176
Future Plans and Use of Proceeds	224
Underwriting	226
Structure of the Global Offering	235
How to Apply for Hong Kong Offer Shares	244

CONTENTS

	<u>Page</u>
Appendices	
Appendix I: Accountant’s Report	I-1
Appendix II: Unaudited Pro Forma Financial Information	II-1
Appendix III: Profit Forecast	III-1
Appendix IV: Property Valuation	IV-1
Appendix V: Summary of the Constitution of Our Company and Cayman Islands Companies Law	V-1
Appendix VI: Statutory and General Information	VI-1
Appendix VII: Documents Delivered to the Registrar of Companies and Available for Inspection	VII-1