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中裕燃氣控股有限公司

ZHONGYU GAS HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8070)

RULE 17.10 ANNOUNCEMENT

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (“**Board**”) of Zhongyu Gas Holdings Limited (the “**Company**”) have been informed by its controlling shareholder, China Gas Holdings Limited (“**China Gas**”), that Mr. Huang Yong, an executive director of the Company who was appointed to the Board by China Gas on 15 September 2010, was escorted away by certain individuals who claimed that they represented the Shenzhen Municipal Public Security Bureau in the People’s Republic of China on 17 December 2010 from China Gas’s office in Shenzhen (the “**Incident**”).

Further details of this Incident have been published on the Stock Exchange by China Gas in its announcement dated 24 December 2010 and your attention is draw to that announcement.

The Board (save for Mr. Huang Yong who has not been contactable since the Incident), believes that the Incident would not affect the operations of the Company and its subsidiaries (the “**Group**”). The business of the Group continues to be conducted as usual.

Trading in the shares of the Company (“**Shares**”) was suspended at the request of the Company with effect from 9:30 a.m. on 20 December 2010 pending the release of this announcement. Trading in the Shares in the Company will remain suspended until further notice.

By Order of the Board
Zhongyu Gas Holdings Limited
Lui Siu Keung
Executive Director and Company Secretary

Hong Kong, 28 December 2010

As at the date of this announcement, the executive Directors are Mr. Wang Wenliang, Mr. Lu Zhaoheng, Mr. Lui Siu Keung and Mr. Huang Yong, the non-executive Directors are Mr. Xu Yongxuan and Mr. Xu Chao Ping and the independent non-executive Directors are Mr. Li Chunyan, Dr. Luo Yongtai and Mr. Hung, Randy King Kuen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its publication and on the Company’s website at <http://www.zygas.com.cn>.