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港華燃氣有限公司 Towngas China Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1083)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 4 JUNE 2012,

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Reference is made to the notice of the annual general meeting (the “AGM”) of Towngas China Company Limited (the “Company”) dated 17 April 2012 (the “Notice of AGM”) and the circular of the Company dated 17 April 2012 (the “Circular”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the Circular.

I. POLL RESULTS OF THE AGM

The Board is pleased to announce that all resolutions were approved by the shareholders of the Company by poll at the AGM. The poll results in respect of the resolutions proposed at the AGM were as follows:

| ORDINARY RESOLUTIONS | | Number of votes cast and percentage of total number of votes cast (%) | |
|--|--|---|---------------------------|
| | | For | Against |
| 1. | To receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2011 | 2,147,176,383 (100%) | 0 (0%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |
| 2.(a) | To re-elect Mr. Chan Wing Kin, Alfred as a director of the Company | 2,126,952,777 (99.058130%) | 20,223,606 (0.941870%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |

| ORDINARY RESOLUTIONS | | Number of votes cast and percentage of total number of votes cast (%) | |
|--|--|---|-----------------------------|
| | | For | Against |
| 2.(b) | To re-elect Ms. Law Wai Fun, Margaret as a director of the Company | 2,142,971,150 (99.804151%) | 4,205,233 (0.195849%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |
| 2.(c) | To elect Mr. Chow Vee Tsung, Oscar as an independent non-executive director of the Company | 2,147,176,383 (100%) | 0 (0%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |
| 2.(d) | To authorise the board of directors of the Company to fix the remuneration of directors of the Company | 2,146,986,383 (100%) | 0 (0%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |
| 3. | To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the board of directors of the Company to fix the remuneration of auditor | 2,147,176,383 (100%) | 0 (0%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |
| 4. | To grant a general mandate to the directors of the Company to repurchase shares of the Company not exceeding 10% of the issued share capital of the Company | 2,147,181,383 (100%) | 0 (0%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |
| 5. | To grant a general mandate to the directors of the Company to allot, issue and deal with additional shares of the Company not exceeding 20% of the issued share capital of the Company | 1,823,779,435 (84.938501%) | 323,396,948 (15.061499%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |
| 6. | To extend the general mandate to the directors of the Company to allot, issue and deal with additional shares of the Company by addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company | 1,832,825,135 (85.359785%) | 314,351,248 (14.640215%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |

| ORDINARY RESOLUTIONS | | Number of votes cast and percentage of total number of votes cast (%) | |
|--|---|---|-----------------------|
| | | For | Against |
| 7. | To approve payment of a final dividend of five HK cents per share from the share premium account of the Company in respect of the year ended 31 December 2011 | 2,147,176,383 (100%) | 0 (0%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |
| 8. | To approve the increase in the authorised share capital to HK\$500,000,000.00 by the creation of an additional 2,000,000,000 shares of HK\$0.10 each of the Company | 2,147,120,383 (99.997159%) | 61,000 (0.002841%) |
| As more than 50% of the votes were cast in favour of the resolution, the resolution was carried. | | | |

* *The full text of the resolutions was set out in the Notice of AGM.*

As at the date of the AGM, a total of 2,460,344,830 Shares were in issue. The total number of Shares entitling the holders to attend and vote for or against the resolutions at the AGM was 2,460,344,830 Shares. None of these 2,460,344,830 Shares were Shares entitling the holders to attend and vote only against the resolutions at the AGM.

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar, was appointed as the scrutineer for vote-taking at the AGM.

No party has stated its intention in the Circular that it would vote against any resolution or that it would abstain from voting at the AGM.

II. RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Dr. Chow Yei Ching has retired by rotation as an independent non-executive Director at the AGM with effect from 4 June 2012 and did not offer himself for re-election in order to devote more time to his personal endeavours. Dr. Chow Yei Ching has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that need to be brought to the attention of the Shareholders.

III. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chow Vee Tsung, Oscar (“**Mr. Oscar Chow**”) was appointed as an independent non-executive Director at the AGM with effect from 4 June 2012. Mr. Oscar Chow is also appointed as a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 4 June 2012. The biographical details of Mr. Oscar Chow are as follows:

Mr. Oscar Chow, aged 38, is an executive director of Chevalier International Holdings Limited, a public company listed in Hong Kong. He was educated in Hong Kong, Canada and the United Kingdom and graduated from the University of Oxford, the United Kingdom with a degree in Master of Engineering. In 1997, he returned to Hong Kong to engage in the finance sector and had worked in the corporate finance division of BNP Prime Peregrine and subsequently worked as an Associate Underwriter of Centre Solutions (Asia) Limited, a subsidiary of Zurich Financial Services, before he joined the Chevalier Group in 2000.

Mr. Oscar Chow is a General Committee Member of the Hong Kong General Chamber of Commerce and a General Committee Member of the Chinese Manufacturers’ Association of Hong Kong. He is also a Committee Member of the Shanghai Chinese People’s Political Consultative Conference, a Committee Member of the Advisory Council on the Environment, a Member of the SME Development Fund Vetting Committee and a Court Member of The Hong Kong University of Science and Technology, The Hong Kong Polytechnic University and The University of Hong Kong. His other directorship in public listed company in the last 3 years includes Dingyi Group Investment Limited (formerly known as Chevalier Pacific Holdings Limited). Mr. Oscar Chow resigned from Dingyi Group Investment Limited in October 2011. Save as disclosed above, Mr. Oscar Chow did not hold any directorship in any other public listed companies, whether in Hong Kong or overseas, in the previous 3 years.

Mr. Oscar Chow is the son of Dr. Chow Yei Ching, an independent non-executive Director who retired from directorship at the AGM with effect from 4 June 2012. Other than such family relationship with Dr. Chow Yei Ching, who himself is able to satisfy the Stock Exchange’s independence criteria in Rule 3.13 of the Listing Rules, Mr. Oscar Chow is not otherwise connected with any other Director, the chief executive of the Company or substantial Shareholder within the two years immediately prior to the date of his appointment as an independent non-executive Director and is able to satisfy all other independence criteria in Rule 3.13 of the Listing Rules. As such, the Company is of the view that the family relationship between Dr. Chow Yei Ching and Mr. Oscar Chow would not affect Mr. Oscar Chow’s independence when performing his duties as an independent non-executive Director of the Company and accordingly considers that Mr. Oscar Chow is independent.

Mr. Oscar Chow has entered into a letter of appointment with the Company whereby he is appointed for an initial term commencing from 4 June 2012 to 3 June 2015 or the conclusion of the Company’s annual general meeting in 2015, whichever is earlier (subject to retirement and re-election in accordance with the provisions of the Articles). Pursuant to his letter of appointment, Mr. Oscar Chow is entitled to a director’s fee of HK\$500,000 per annum, subject to determination by the Board from time to time with reference to his duties and responsibilities and the Company’s performance and profitability.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Oscar Chow does not have any relationships with any Directors, senior management of the Company or substantial Shareholders or controlling Shareholders, and (b) so far as the Directors are aware, there are no other matters concerning Mr. Oscar Chow that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. As at the date of this announcement, Mr. Oscar Chow does not have any interest in the Shares within the meaning of Part XV of the SFO.

IV. CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following Dr. Chow Yei Ching's retirement as an independent non-executive Director with effect from 4 June 2012, he also ceased to be the chairman of the remuneration committee of the Company and a member of each of the audit committee and the nomination committee of the Company. With effect from 4 June 2012, Dr. Cheng Mo Chi, Moses is appointed as the chairman of the remuneration committee of the Company and Mr. Oscar Chow is appointed as a member of the audit committee, the remuneration committee and the nomination committee of the Company.

By Order of the Board
Towngas China Company Limited
HO Hon Ming, John
Executive Director and Company Secretary

Hong Kong, 4 June 2012

As at the date of this announcement, the Board comprises:

Executive Directors:

CHAN Wing Kin, Alfred (*Chairman*)
WONG Wai Yee, Peter (*Chief Executive Officer*)
KWAN Yuk Choi, James
HO Hon Ming, John (*Company Secretary*)
LAW Wai Fun, Margaret

Independent Non-Executive Directors:

CHENG Mo Chi, Moses
LI Man Bun, Brian David
CHOW Vee Tsung, Oscar