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*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1083)

## **DISCIPLINARY PROCEEDING AGAINST AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

This announcement is made by the board of directors of the Company (the “Board”) pursuant to Rules 13.51B(2) and 13.51(2)(u) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board noted that the Securities and Futures Commission (the “SFC”) had on 20 November 2013 published news that it had commenced disciplinary proceedings before the Takeovers and Mergers Panel against Mr. Chow Vee Tsung, Oscar (“Mr. Chow”), an independent non-executive director of the Company and two other persons for breach of the Code on Takeovers and Mergers and Share Repurchases (the “Takeovers Code”) (the “Allegation”).

According to the published news of the SFC, it was alleged that Mr. Chow together with two other persons (the “Involved Person(s)”) actively co-operated to assist the late Ms. Nina Kung (“Ms. Kung”), the largest shareholder of ENM Holdings Limited (Stock Code: 128) (“ENM Holdings”) at the relevant time, to obtain or consolidate control of ENM Holdings and avoid the triggering of a mandatory general offer under the Takeovers Code. It was alleged that between 2000 and 2002, one of the Involved Persons had acquired a total of 160 million shares (approximately 9.69% of the issued share capital) of ENM Holdings on Ms. Kung’s behalf and at her request and was subsequently reimbursed by Ms. Kung. It was also alleged that Mr. Chow and the other Involved Person handled the reimbursement. Further information on the Allegation can be found at the website of the SFC (<http://www.sfc.hk>) under the “News” column.

The directors of the Company had confirmed with Mr. Chow that he has received notification regarding the commencement of disciplinary proceeding from the SFC against him to which he has denied any misconduct, while the matter was first brought to the attention of the SFC at one of the Involved Persons’ own initiative.

The Board considers that the Allegation will not have any material adverse impact on the business and/or operations of the Company and its subsidiaries.

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

Hong Kong, 21 November 2013

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

*Executive Directors:*

CHAN Wing Kin, Alfred (*Chairman*)  
WONG Wai Yee, Peter (*Chief Executive Officer*)  
HO Hon Ming, John (*Company Secretary*)

*Independent Non-Executive Directors:*

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

*Non-Executive Director:*

KWAN Yuk Choi, James