



ENN 新奥

ENN Energy Holdings Limited

(Stock code: 2688)

2010 Annual Results

Investor Presentation

28th March, 2011



Contents

1. Financial Highlights

2. Business Review

3. New Projects

4. Q&A



Financial Highlights

(RMB'000)

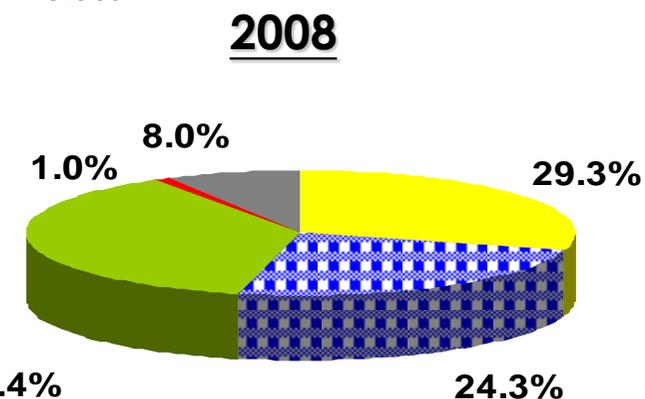
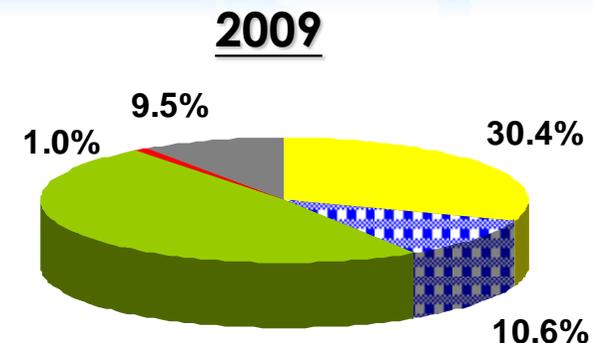
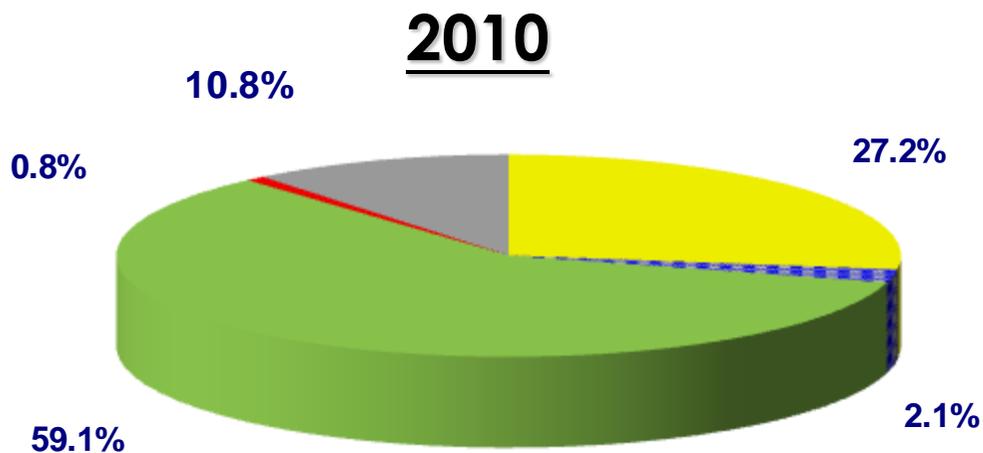
	2010	2009 (Restated)	Change
Revenue	11,215,089	8,412,880	33.3%
Gross Profit	3,011,656	2,540,150	18.6%
EBIT	1,920,370	1,628,664	17.9%
EBITDA	2,373,353	2,017,114	17.7%
Profit attributable to owners of the Company	1,013,087	802,876	26.2%
EPS - Basic (RMB cents)	96.5	77.7	24.2%
EPS - Diluted (RMB cents)	95.4	77.4	23.3%

Dividend Policy

- The Board of Directors has resolved to recommend the payment of a final dividend HK\$ 28.35 cents and a special dividend HK\$ 5.66 cents per share for 2010.
- Our dividend policy:**
 - More subsidiaries have stepped into the mature stage.
 - The Group will balance the development of business and financial position to decide the dividend payout ratio.
 - Due to the 10 years anniversary on listing since 2001, a special dividend with a payout ratio of 5% has been proposed this year.

	2004	2005	2006	2007	2008	2009	2010
Final dividend per share (cent/per share)	HKD 2.71	HKD 4.81	HKD 7.75	HKD 13.42	HKD17.71	HKD21.65	HKD28.35
Special dividend per share (cent/per share)	N/A	N/A	N/A	N/A	N/A	N/A	HKD5.66
Increase in dividend per share	N/A	77.5%	61.1%	73.2%	32.0%	22.2%	57.1%
Payout ratio	10%	15%	20%	25%	25%	25%	30% (included special dividend 5%)

Revenue Breakdown

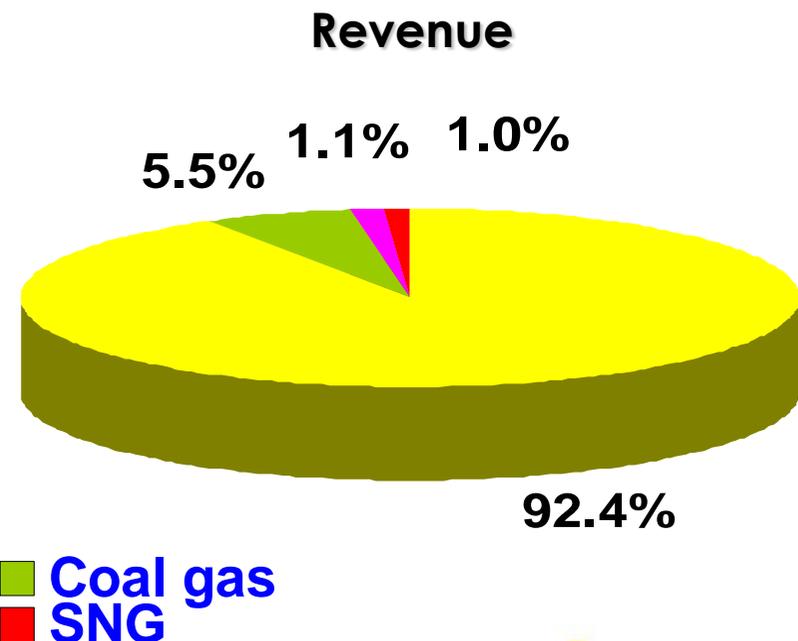
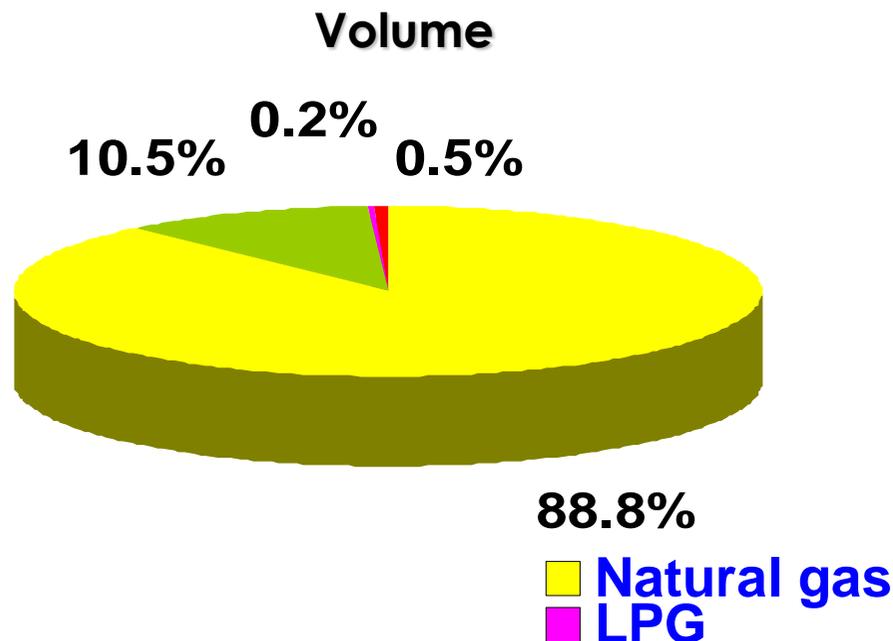


Operating Segment	2010 (RMB'000)	2009 (RMB'000)	Change %
Gas connection	3,048,777	2,553,755	19.4%
Sales of piped gas	6,632,734	4,077,527	62.7%
Distributions of bottled LPG	240,290	897,121	(73.2%)
Sales of gas appliances	83,903	86,814	(3.4%)
Vehicle gas refuelling stations	1,209,385	797,663	51.6%

- Gas connection
- Distributions of bottled LPG
- Sales of piped gas
- Sales of gas appliances
- Vehicle gas refuelling stations

Analysis of Piped Gas Sales

- Natural gas is our primary gas sales.
- The sales revenue of natural gas accounted for 92.4% of the total sales of piped gas.
- We expect all other piped gas users will be converted to piped natural gas users.



A Balanced Portfolio of Customers (by revenue)

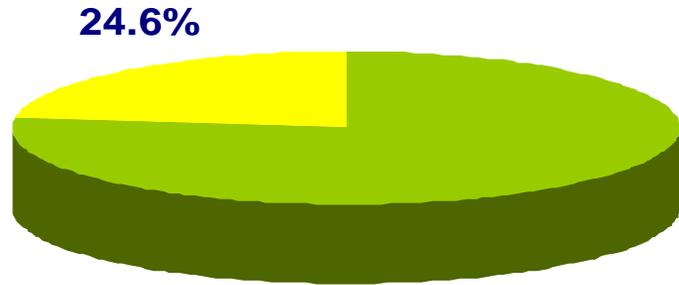
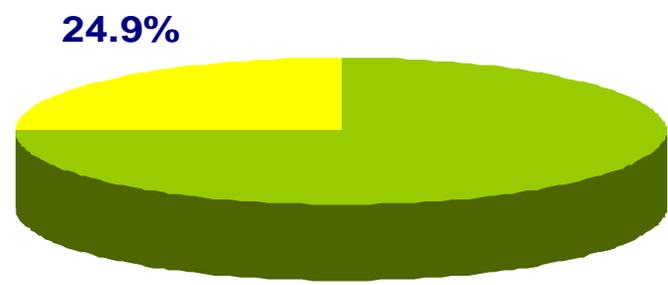
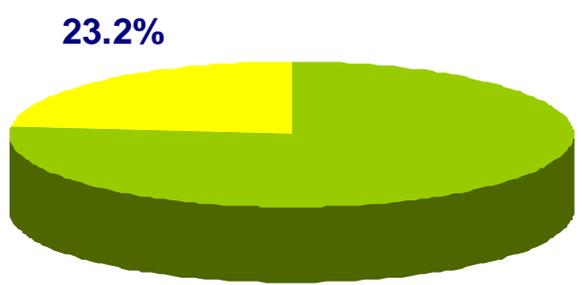
- Residential customers
- Commercial / Industrial ("C/I") customers
- Gas refuelling stations

2008

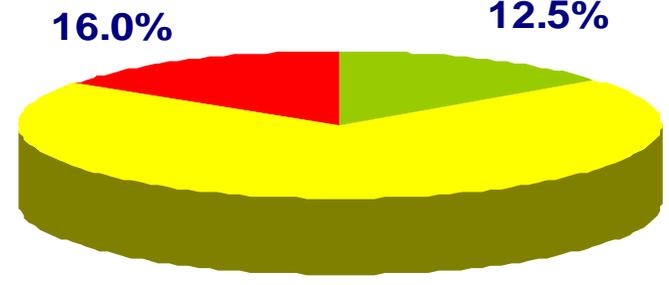
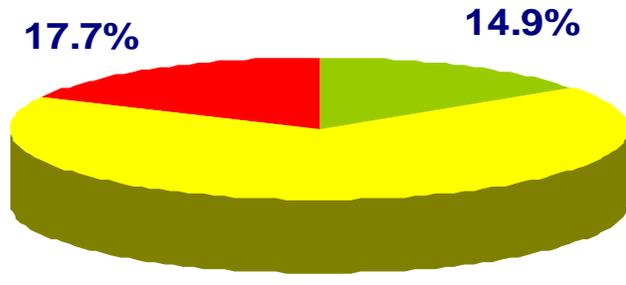
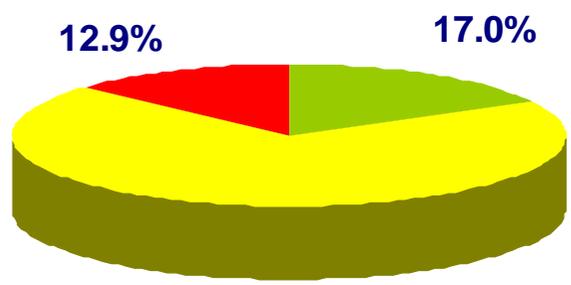
2009

2010

Gas Connection



Sales of piped gas and vehicle gas



Margins Analysis

- During the year, the overall gross profit margin has declined while the net profit margin remained at a similar level as compare with 2009.

Gross profit margin	Net profit margin
26.9% (2009: 30.2%)	12.5% (2009: 12.8%)
Reasons for change	
Gross profit margin: <ol style="list-style-type: none">The continuous improvement in the Group's revenue structure.Discount on connection fee charged to C/I customers with heavy gas consumption.Increased wellhead price of natural gas.	
Net profit margin: <ol style="list-style-type: none">Appreciation of RMB against USD.Written back of impairment for receivables.Good financial management – use low cost funding to refinance relatively high cost funding.	

Financial Resources and Liquidity

(RMB million)	<u>2010</u>	<u>2009 (Restated)</u>	<u>Change</u>
Cash on hand	2,851.3	2,712.7	5.1%
A/R Days	18	23	(5 days)
Total Debts	6,262.9	5,884.5	6.4%
- Short-term loans	2,379.4	1,484.5	60.3%
- Long-term loans	2,567.6	3,048.8	-15.8%
- 7- year bonds	1,315.9	1,351.2	-2.6%
Net Gearing Ratio	45.2%	49.4%	-4.2%

- Only 9 gas projects with project financing among 90 projects, and the remaining 81 projects are clean, without loan, so the debt will not affect our dividend payment ability.
- Apart from adding new projects in China, we keep an eye on the opportunities of securing overseas projects.
- We have RMB 298.0 million positive free cash flow in 2010 (2009: 517.4 million), the cash will be reserved for potential new projects, working capital and tightening policy.
- We do not have any swap and derivative contracts.
- The income from gas sales attributable to the total revenue of the Group will further increase and such development will deliver long-term and stable cash flow to the Group.

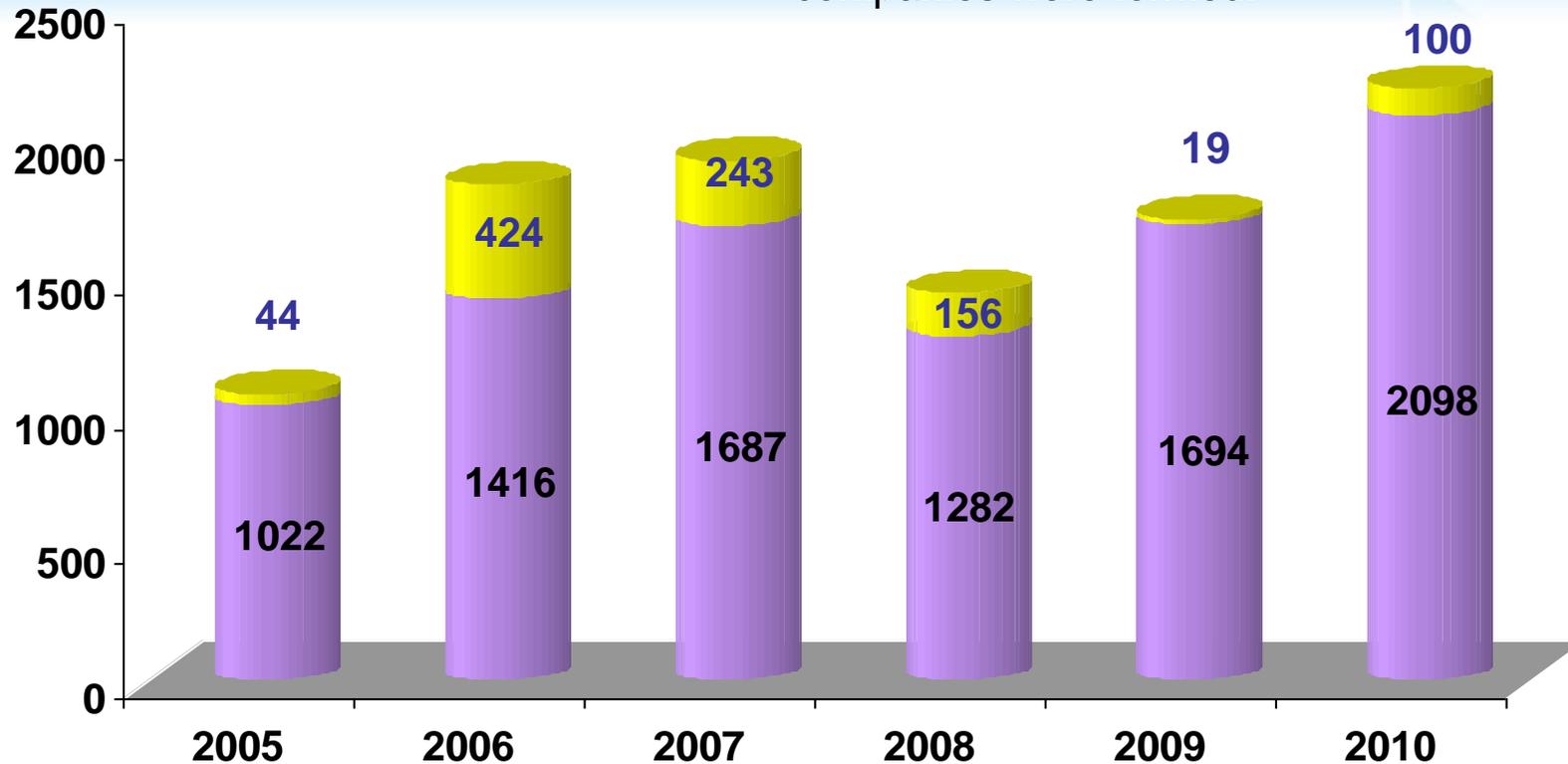
Concern for Financial Risk

	As of 31 December 2010 (RMB million)	Refinancing Plan
Total Debt	6,262.9	
Short-term loans: Subsidiary level loans	1,568.8	<ul style="list-style-type: none"> - We have RMB 2.85 billion cash on hand while our working capital demand RMB600-700 million cash only, leading to a surplus cash of RMB 2.15 billion. - We have RMB 3.66 billion (including RMB 800 million short term debenture) committed undrawn banking facilities in local PRC banks. - So we have RMB 5.81 billion liquidity in total, which is enough to refinance the short-term loans. - It is easy for utility company to roll-over short term loans in PRC banks because of stable cash flow and business model.
- Short-term debenture	810.6	<ul style="list-style-type: none"> - 1 year short-term debenture which is approved by National Association of Financial Market Institutional Investors (NAFMII) with an interest rate per annum of 3.15%. - It will be re-financed by another RMB 800 million short term debenture which has been approved by NAFMII when expired.
- Long-term loans	2,567.6	<ul style="list-style-type: none"> - 15-year loan from China National Development Bank which will be expired in 2020, at PBOC rate - 4 years loan from BOC which will be expired in 2013, at LIBOR + 2.2% - We have been upgraded by S&P to BBB-, which is the only china private enterprise to obtain an investment grade from S&P in the current market.
- 7-year bonds	1,315.9	<ul style="list-style-type: none"> - Will be expired in 2012, with a fixed coupon of 7.375%

CAPEX

RMB million

■ Injected by the JV partners when the project companies were formed.



- CAPEX for 2011 is estimated at RMB 2.0 billion, and the proportion injected by JV partners will depend on the scales of the JV partners.
- The current source of capital mainly comes from operating cash flow, current assets, bank loans and issued bonds. We have sufficient capital and banking facilities to finance the future CAPEX and operational needs.

Contents

1. Financial Highlights

2. Business Review

3. New Projects

4. Q&A



Key Operational Data

	<u>2010</u>	<u>2009</u>	<u>Change</u>
Coverage & Gas Penetration Rates of PRC projects			
Connectable urban population coverage ('000)	46,868	43,565	7.6%
Connectable households coverage ('000)	15,623	14,522	7.6%
Natural gas penetration rate	34.7%	31.2%	3.6%
Piped gas (including natural gas) penetration rate (%)	36.0%	32.4%	3.6%
Coverage of International project			
Connectable urban population coverage ('000)	8,920	N/A	100.0%
Connectable households coverage ('000)	2,973	N/A	100.0%
Gas sales Volume			
Piped natural gas ('000 m ³)	3,298,505	2,261,484	45.9%
Vehicle natural gas ('000 m ³)	509,100	370,018	37.6%
Total natural gas sales ('000 m³)	3,807,605	2,631,502	44.7%
Other piped gas ('000 m ³)	330,413	289,928	14.0%
Other vehicle gas ('000 m ³)	11,338	18,402	-38.4%
Total sales of piped and vehicle gas ('000 m³)	4,149,356	2,939,832	41.1%
Distributions of Bottled LPG (tons)	47,919	357,364	-86.6%

Key Operational Data

Pipelines & Stations

Length of intermediate & main pipelines (km)	16,340	14,126	15.7%
Natural gas processing stations	100	94	6
Combined daily capacity of natural gas processing stations ('000 m ³)	23,970	14,638	63.8%
Vehicle gas refuelling stations	192	162	30

Accumulated Connection of Piped Gas

- Residential (households)	5,618,583	4,706,663	19.4%
- C/I customers (sites)	18,424	14,020	31.4%
- Installed designed daily capacity for C/I customers (m ³)	18,175,160	13,486,437	34.8%

Connection of Piped Natural Gas

Acc. connected / converted households	5,419,826	4,536,753	19.5%
- Increase for the year (ex. acq & conversion)	875,744	788,281	11.1%
Acc. connected / converted C/I customers (sites)	17,767	13,583	30.8%
- Increase for the year (ex. acq & conversion)	4,178	2,715	53.9%
Acc. connected / converted C/I customers (m ³)	17,649,198	13,024,142	35.5%
- Increase for the year (ex. acq & conversion)	4,619,944	3,961,090	16.6%

Natural gas Price Reform

- **Aim**
 - Further liberalise the natural gas market
 - Narrow down the difference between gas tariff in the PRC and the international market
 - Enhance the ability of importing LNG from overseas to further promote the utilisation of natural gas in the PRC
- **Content**
 - Raise the onshore benchmark wellhead price of natural gas by RMB 230 per thousand m³ since 1 June 2010.
- **Policy**
 - On 22 July 2010, the NDRC has promulgated the Notice on Accelerating the Finalisation of Proposal on Natural Gas Price Adjustment.
 - The NDRC procures local governments to finalise the natural gas price adjustment as soon as possible.
- **Result**
 - Tariff adjustment can be successfully implemented to all projects with cost increment.

Latest progress on tariff pass-through	
Total number of PRC projects	90
No. of project with upstream tariff adjustments	26
Average tariff increment (RMB/m ³)	0.29
No. of project with downstream tariff adjustments	25
Average tariff increment (RMB/m ³)	0.36
No. of project with automatic pass-through	15

Gas Sources

To accommodate the anticipated fast-growing demand for natural gas, the Group has several ways to secure gas sources.

Take-or-pay contracts

- Signed 15-25 years take-or-pay contracts with various pipelines, secured supply of 2,344 million m³ of natural gas in 2011.

Other piped natural gas supply

- Other project cities have also secured guaranteed gas supply contracts, e.g. Shaanxi-Beijing Pipeline II and offshore natural gas in China.

Non-pipeline transmission system

- Possessed 210 LNG/CNG trucks with total maximum one-time transmission capacity of over 5,530,248m³, which help securing good projects with no piped natural gas source in short term and also for piped gas backup source.

Take-or-pay contracts	
Pipelines	Annual Supply in 2011 (million m ³)
West-East Pipelines I	775
West-East Pipelines II	217
Zhong-Wu Pipeline	583
LNG Import Terminal (Guangdong)	365
LNG Import Terminal (Fujian)	300
CNOOC (Yantai & Laiyang)	104
Total	2,344

Gas Sources

- The phase-by-phase completion and commencement of operation of pipelines:

Pipelines	Designed Capacity (billion m ³ / year)	Operation schedule
West-East Pipeline II	40	2010 (Western section and part of eastern section)
Sichuan-East Pipeline	12	Full operation in 2010

- More and more LNG receiving terminals will be put into operation in the coming years.

Location	Capacity (million tons/year)	Operation schedule	Gas source
Shenzhen	5.7	In operation since 2006	Australia, Qatar
Fujian	2.6	In operation since 2009	Malaysia
Shanghai	3	In operation since 2009	Malaysia
Jiangsu	3.5	To be put into operation in 2011	Qatar
Liaoning	3	To be put into operation in 2011	Australia

- 17 national natural gas pipeline projects including West Pipeline IV, China-Myanmar Pipeline and Shaanxi-Beijing Pipeline III will be completed and launched one by one by the end of 2015.
- Sufficient gas sources ensure that piped gas projects of the Group will be able to enjoy stable supply of piped natural gas in the long run.

Gas sources – Upstream projects

- The Group has invested in various upstream projects to ensure secured gas sources in long term and to provide clean energy variety to ensure continuous business growth.
 - Import and export rights of LNG and other kinds of energy
 - LNG plants
 - The group has 3 LNG plants in China, and all of them have been put into operation.

LNG plants		
Location	Daily capacity (m ³)	Status
Weizhou Island, Beihai, Guangxi	150,000	In operation (since Feb 2006)
Jincheng, Shanxi	300,000	In operation (since Dec 2008)
Yinchuan, Ningxia	600,000	In operation (since Aug 2009)

- The Group will continue to look for other good upstream opportunities.

Vehicle Gas Refuelling Stations

- Gas emission from vehicles is one of the major causes of pollution, natural gas is much cheaper and more environmental friendly than gasoline.
- During the year, 30 new vehicle refuelling stations were built and put into operation when compared with 2009.
- Vehicle natural gas sales increased by 51.6% compared to 2009.
- Completed the conversion of 7,630 taxis and 294 buses into natural gas vehicles during the year, adding to a total number of 31,031 taxis and 1,385 buses using natural gas under the Group's conversion.

Vehicle gas refuelling stations		Example: Payback calculation of a CNG taxi	
Year of launch of the first vehicle gas refuelling station for the Group	2002	Average gasoline price (RMB/litre)	6.2
Aggregate no. of vehicle gas refuelling stations	192	Average CNG price (RMB/m ³)	3.4
Vehicle gas refuelling stations that have been completed and will start operation	18	Gasoline consumption per km (litre)	0.05
Number of approval obtained	385	CNG consumption per km (m ³)	0.06
Ratio of vehicle gas sales to total gas sales for 2010 (sales /volume)	10.8%/13.4% (2009: 9.5%/13.2%)	Cost saved per km (RMB)	0.11
		Average driving distance (km/day)	400
		Daily average savings (RMB)	44.0
		Monthly average savings (RMB)	1,320
		Conversion fee (RMB)	3,500
		Monthly maintenance cost (RMB)	175
		Payback period (months)	2.8

Contents

1. Financial Highlights

2. Business Review

3. New Projects

4. Q&A



Project Development

- *In 2010, the Group has secured 11 new projects in China, including Guangdong, Hunan, Yunnan province, the total connectable population in China is 46,868,000 as of December 2010.*
- *Wenshan County is our first project in Yunnan province.*
- *The Group will continue to seek for good investment opportunity.*
- *During the year, the Group has expanded into the international market through obtaining its first overseas downstream project of piped natural gas—Vietnam.*
- *Including the 8,920,000 connectable urban population of the 3 cities in Vietnam, the Group's total connectable urban population further increased to 55,788,000.*

Province	City / County	Connectable Urban Population
<u>China:</u>		
Guangdong	Huadu city	444,000
Guangdong	Fengkai county	80,000
Guangdong	Luoding city	288,000
Guangdong	Huaiji county	123,000
Guangdong	Guangning county	80,000
Guangdong	Xinyi city	250,000
Guangdong	Lianzhou city	151,000
Hunan	Huaihua city	434,000
Hunan	Changsha county	297,000
Hunan	Zhuzhou county	270,000
Yunnan	Wenshan city	252,000
<u>International:</u>		
Vietnam	Hanoi city	8,920,000
	Ho Chi Minh city	
	Da Nang city	
Total coverage		55,788,000

Project Development – The PRC

Project	Huadu city	Fengkai county	Luoding city	Huaiji county
Province	Guangdong	Guangdong	Guangdong	Guangdong
Connectable Population	440,000	80,000	288,000	123,000
Equity stakes of Xinao Gas	100%	100%	100%	100%
Operational Location	Administrative region	Administrative region	Administrative region	Administrative region
Registered Capital	RMB 45 million	RMB 12 million	RMB 12 million	RMB 10 million
<u>Estimated connection fees and gas tariff</u>				
- Residential (RMB / household)	1,500-2,300	2,300	2,500	2,500
- C/I customer (RMB / m ³ / day)	To be confirmed	To be confirmed	To be confirmed	To be confirmed
Gas sales price (RMB / m ³)	3.452 (R) / 4.85 (C/I)	To be confirmed	4.20 (R) / 5.00 (C/I)	To be confirmed
Gas source	West-East pipeline II	West-East Pipeline II / Imported LNG	West-East Pipeline II / Imported LNG	West-East Pipeline II / Imported LNG

Project Development – The PRC

Project	Guangning county	Xinyi city	Lianzhou city	Huaihua city
Province	Guangdong	Guangdong	Guangdong	Hunan
Connectable Population	80,000	250,000	151,000	434,000
Equity stakes of Xinao Gas	100%	100%	100%	85%
Operational Location	Administrative region	City centre	Administrative region	City centre
Registered Capital	RMB 10 million	RMB 10 million	RMB 10 million	RMB 20 million
<u>Estimated connection fees and gas tariff</u>				
- Residential (RMB / household)	2,500	2,500	2,500	To be confirmed
- C/I customer (RMB / m ³ / day)	To be confirmed	To be confirmed	To be confirmed	To be confirmed
Gas sales price (RMB / m ³)	To be confirmed	4.20 (R) / 5.00 (C/I)	To be confirmed	3.60 (R) / 5.00 (C/I)
Gas source	West-East Pipeline II / Imported LNG	West-East Pipeline II / Imported LNG	West-East Pipeline II / Imported LNG	West-East Pipeline II

Project Development – The PRC

Project	Changsha county	Zhuzhou county	Wenshan city
Province	Hunan	Hunan	Yunan
Connectable Population	297,000	270,000	252,000
Equity stakes of Xinao Gas	55%	55%	35%
Operational Location	Development zone	Development zone	Development zone
Registered Capital	N/A	N/A	RMB 27 million
<u>Estimated connection fees and gas tariff</u>			
- Residential (RMB / household)	1,800	1,800	2,000-2,800
- C/I customer (RMB / m ³ / day)	200-340	200	To be confirmed
Gas sales price (RMB / m ³)	2.45 (R) / 3.00 (C/I)	2.45 (R) / 3.00 (C/I)	5.80 (R) / 5.00 (C/I)
Gas source	West-East Pipeline II / Zhong-Wu Pipeline	West-East Pipeline I	West-East Pipeline II / Imported LNG

Operational Locations (The PRC)

Shandong (11 projects)

2. Liaocheng	569,000
7. Huangdao	316,000
9. Zhucheng	468,000
10. Chengyang	483,000
11. Yantai	-
Development Zone	
12. Yantai	1,789,000
15. Zouping	194,000
17. Laiyang	254,000
23. Rizhao	310,000
41. Jiaozhou	233,000
43. Jiaonan	389,000

Anhui (9 projects)

14. Bengbu	925,000
21. Chuzhou	269,000
22. Luan	342,000
26. Bozhou	224,000
30. Chaohu	234,000
58. Fengyang	106,000
63. Laian	85,000
65. Quanjiao	109,000
66. Guzhen	100,000

Hunan (6 projects)

36. Xiangtan	864,000
39. Changsha	2,422,000
42. Zhuzhou	1,002,000
82. Huaihua	434,000
89. Changsha county	297,000
90. Zhuzhou county	270,000

Guangdong (14 projects)

37. Dongguan	6,950,000
47. Zhanjiang	652,000
50. Shantou	1,441,000
54. Zhaoqing	27,000
Development Zone	
69. Zhaoqing	505,000
71. Guangzhou (Zengcheng)	100,000
76. Sihui	413,000
80. Huadu	444,000
83. Xinyi	250,000
84. Luoding	288,000
85. Fengkai	80,000
86. Guangning	80,000
87. Huaiji	123,000
88. Lianzhou	151,000

Beijing Municipality (3 projects)

3. Miyun	169,000
6. Pinggu	116,000
8. Changping	115,000

Hebei (4 projects)

1. Langfang	511,000
29. Shijiazhuang	2,428,000
48. Luquan	90,000
74. Luanxian	80,000

Henan (6 projects)

24. Xinxiang	1,049,000
40. Kaifeng	848,000
49. Shangqiu	1,480,000
55. Luoyang	1,528,000
68. Xinan	102,000
73. Yichuan	100,000

Liaoning (2 projects)

4. Huludao	477,000
5. Xingcheng	134,000

Jiangsu (8 projects)

13. Gaoyou	150,000
16. Taixing	240,000
18. Yancheng	895,000
19. Huaian	1,175,000
20. Haian	193,000
25. Xinghua	181,000
32. Wujin	978,000
38. Lianyungang	887,000

Zhejiang (14 projects)

27. Haining	227,000
28. Quzhou	268,000
31. Lanxi	128,000
33. Jinhua	139,000
34. Wenzhou	-
35. Longwan	334,000
46. Huzhou	222,000
52. Taizhou	596,000
53. Yongkang	225,000
57. Xiaoshan	669,000
64. Ningbo (Yinzhou)	245,000
72. Haiyan	100,000
78. Longyou	100,000
79. Nannxun	497,000

Yunnan (1 project)

81. Wenshan	252,000
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Inner Mongolia (1 project)

44. Tongliao	763,000
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Guangxi (2 projects)

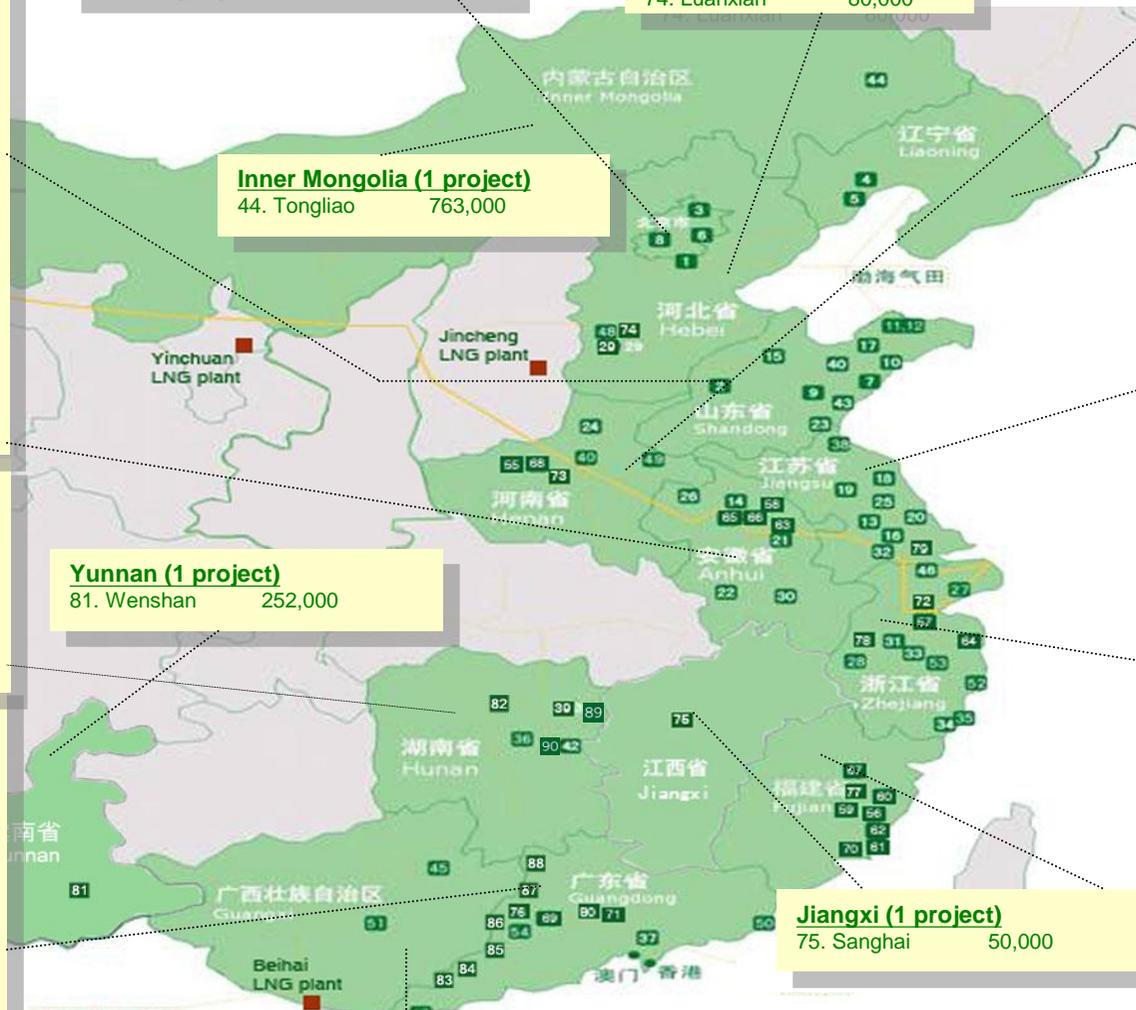
45. Gulin	850,000
51. Guigang	386,000

Jiangxi (1 project)

75. Sanghai	50,000
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Total 46,868,000

City connectable population



Contents

1. Financial Highlights

2. Business Review

3. New Projects

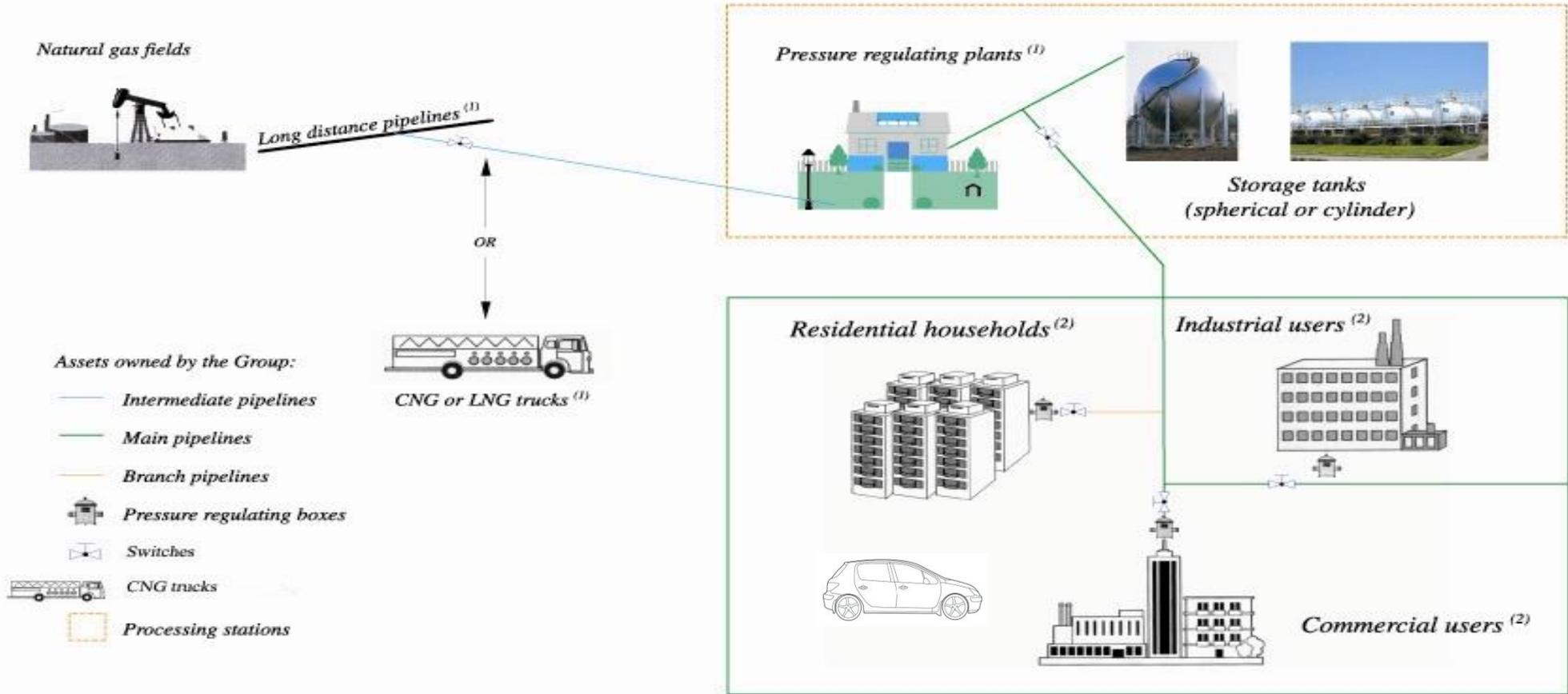
4. Appendix



ENN Energy – A Leader in the Industry

- ENN Energy (known as Xinao Gas) is one of the first privately-owned clean energy distributor in the PRC. It was founded by Mr. Wang Yusuo and Ms. Zhao Baoju in 1993.
- In 1998, the Chinese government promoted the use of natural gas and encouraged privately-owned enterprises to invest in city infrastructures.
- ENN Energy seized the opportunity and obtained the exclusive rights for operating piped gas in other cities.
- ENN Energy was listed on GEM in May 2001 and transferred to the main board (stock code: 2688) in June 2002.
- ENN Energy is a leading privately-owned gas operator in China
 - 4 cities when IPO launched in May 2001
 - 90 cities in 15 provinces, and 1 international project as of December 2010, covering a connectable urban population of approximately 55,788,000.

Gas Delivery Process

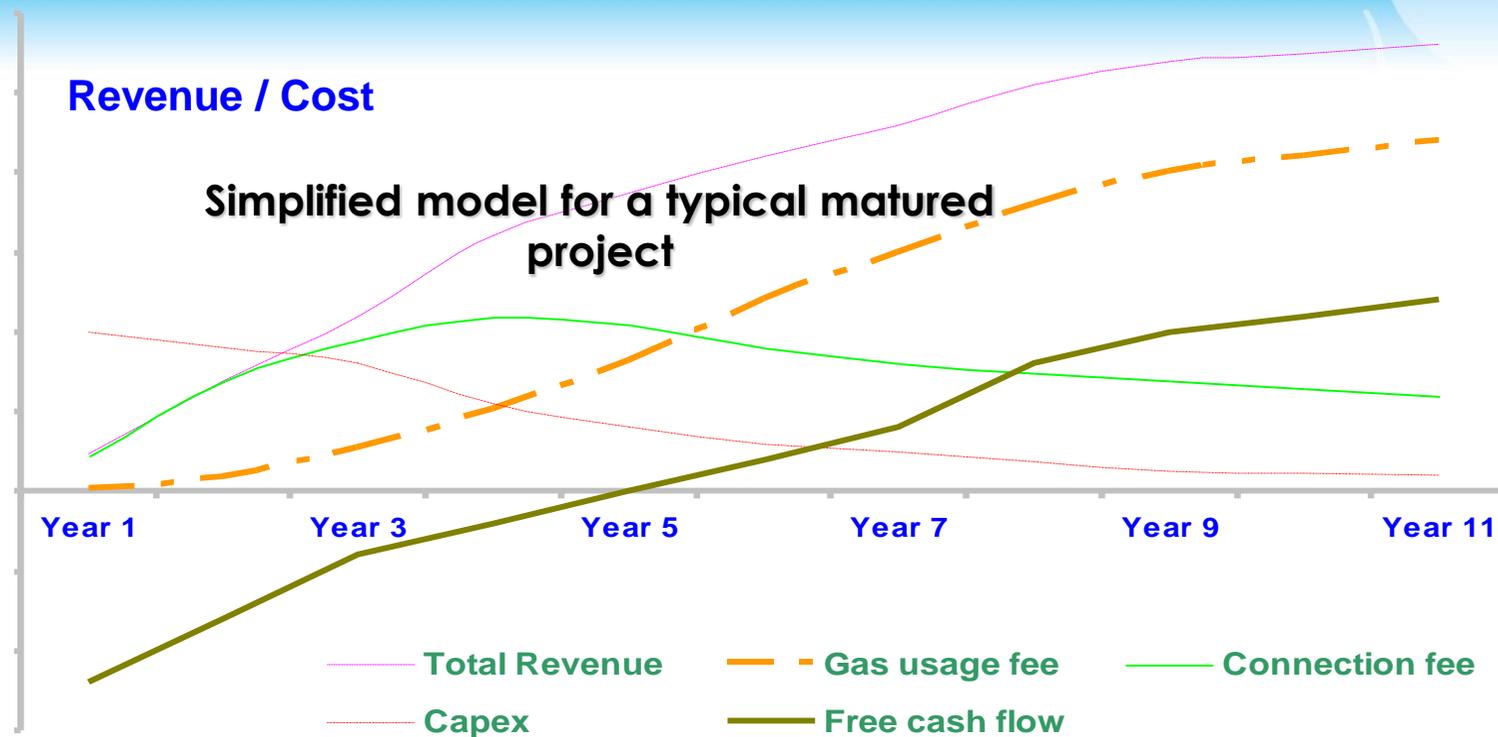


Notes:

(1) Gas delivery using either intermediate pipelines or CNG or LNG trucks.

(2) Customers' pipelines and metres which are not owned by the Group are within the customers' premises and are not highlighted in this diagram.

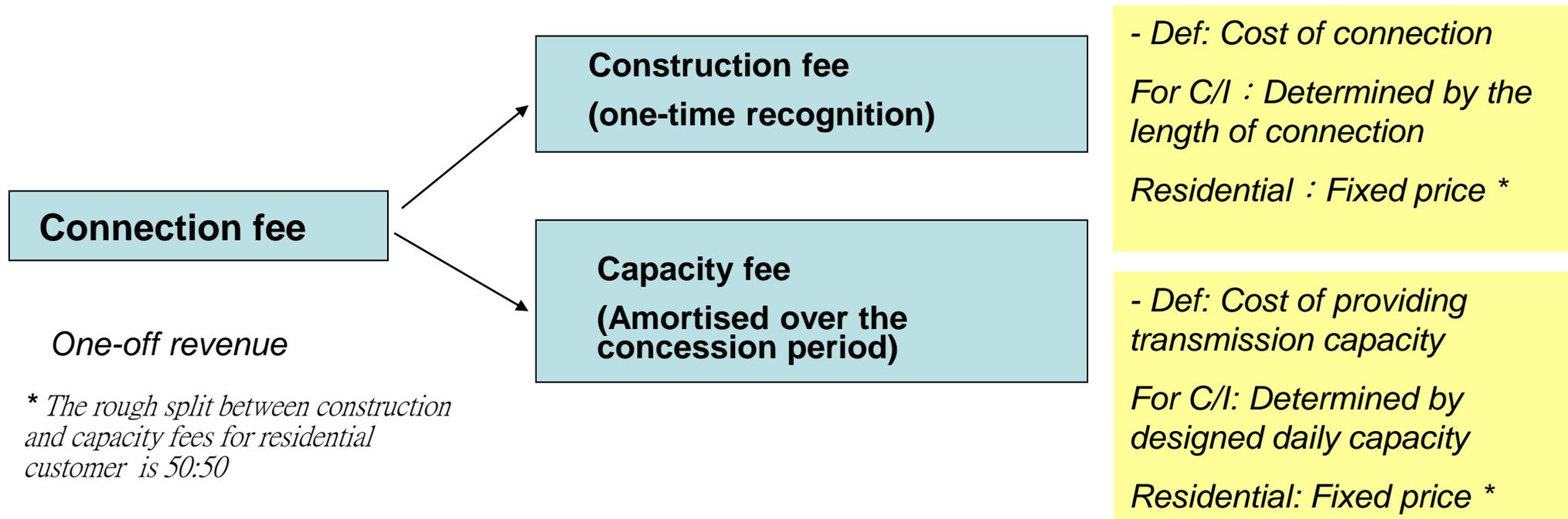
Immediate Revenue Inflow Upon Connection



- ✱ Connection fee dominates in early years when the project companies are signing up new customers
- ✱ Gas usage increases as projects mature, becoming the major source of recurrent income
- ✱ Prior to the completion of the whole pipeline network in cities, revenue will be generated as soon as gas supply becomes available in certain districts. Each connection contract normally takes 6-12 months to complete
- In general, gas projects would generate positive free cash flow after 5 years operation

Connection Fee Amortisation (8 projects)

- As of December, 2010, 8 projects have adopted amortisation method. (Xiangtan, Changsha, Zhuzhou, Rizhao, Huaian, Lianyungang, Xinxiang, Fengyang)
- Part of the connection fee income will now be amortised over the concession period instead of one-off recognition.



- The average connection fees for residential households and C/I customers were RMB 2,854 / household and RMB 177/ m³ respectively..

Approximate conversion factors

From	To					
	billion cubic meters NG	billion cubic feet NG	million tonnes oil equivalent	million tonnes LNG	trillion British thermal units	million barrels oil equivalent
Natural gas and LNG						
	Multiply by					
1 billion cubic meters NG	1	35.30	0.90	0.73	36.00	6.29
1 billion cubic feet NG	0.028	1	0.026	0.021	1.03	0.18
1 million tonnes oil equivalent	1.111	39.20	1	0.805	40.40	7.33
1 million tonnes LNG	1.38	48.70	1.23	1	52.00	8.68
1 trillion British thermal units	0.028	0.98	0.025	0.02	1	0.17
1 million barrels oil equivalent	0.16	5.61	0.14	0.12	5.80	1

Source: BP Global Statistics

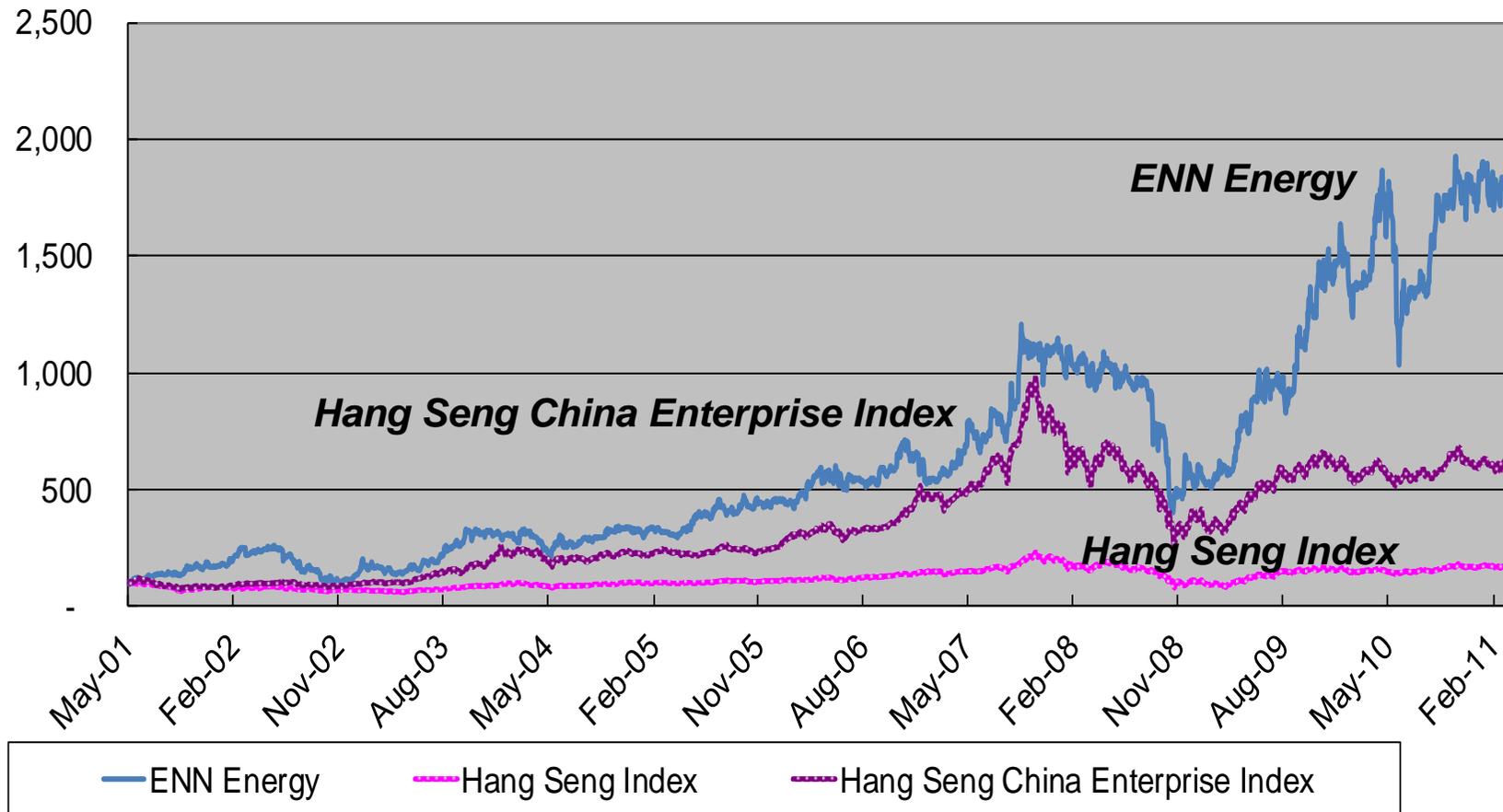
** $28 \text{ m}^3 = 1 \text{ mmbtu}$

Awards from International Media and Organisations

 <p>AsiaMoney</p> <p>“Best Small Cap Company (China)” for 2001, 2002, 2003</p> <p>“Overall Best Managed Company (China)” for 2001, 2003</p> <p>“Overall Best Medium-Cap Company (China)” for 2004</p> <p>“Asia’s Best Managed Company (Medium Cap in China)” for 2005</p>	<p>Yazhou Zhoukan</p> <p>“1000 Global Chinese Enterprise” for 2007</p>  <p>“Chinese Business 500” for 2001, 2002, 2003, 2004, 2005, 2006</p> <p>“Top 20 Chinese Enterprises of Revenue Growth” for 2002, 2003</p> <p>“Top 20 Chinese Enterprises of Assets Growth” for 2003, 2004, 2005</p>
<p>EuroWeek</p> <p>“Best Asian High Yield Bond Issue of 2005”</p>	<p>Annual International ARC Awards</p> <p>“Gold, Overall Annual Report: Gas Distribution, Transport & Transmission” for 2008</p>
<p>FinanceAsia</p> <p>“The Best Small Cap IPO” for 2001</p>  <p>“Best Financial Management” for 2002</p> <p>“The Best Small Cap in China” for 2005</p>	<p>Forbes</p> <p>“Honor, Overall Annual Report: Gas Distribution, Transport & Transmission” for 2004, 2006, 2007</p> <p>Annual International Galaxy Awards</p> <p>“Silver, Annual Reports: Energy” for 2004, 2006, 2008</p> <p>“Gold, Annual Reports: Energy” for 2009</p> <p>Mercury Excellence Awards</p> <p>“Silver, Annual Report” for 2004</p>
<p>Forbes Global</p>  <p>“The 200 Best Under a Billion” for 2001, 2002, 2003</p>	<p>The Hong Kong Management Association</p> <p>“Honourable Mention, The Best Annual Reports Awards ” for 2006</p> <p>“Citation for Design, The Best Annual Reports Awards” for 2009”</p>
<p>China Affiliate of the Balanced Scorecard Institute</p> <p>“Star Organisation of Strategy Execution in China” for 2008</p>	<p>The Asset</p> <p>“China’s Most Promising Companies 2009: The Power and Public Utilities sector”</p> 



ENN Energy – Share Price Performance



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