# 瀋陽公用發展股份有限公司
# Shenyang Public Utility Holdings Company Limited

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 747)

## RESOLUTIONS PASSED AT THE EXTRAORDINARY GENERAL MEETING, STATE SHARES CLASS MEETING AND H SHARES CLASS MEETING

The Extraordinary General Meeting of the Company was held on 26 April 2004 whereby (i) the Proposed Change of Auditors was considered and passed as an ordinary resolution; and (ii) the Proposed Reduction in State Shares and the authorization of the Committee to make the relevant amendments to the Articles of Association in the manner set out in the Notice of the Extraordinary General Meeting dated 10 March 2004 were considered and passed as special resolutions at the Extraordinary General Meeting.

The State Shares Class Meeting and the H Shares Class Meeting of the Company were also held on 26 April 2004 whereby the Proposed Reduction in State Shares and the authorization of the Committee to make the relevant amendments to the Articles of Association in the manner set out in the Notice of Meeting of Holders of State Shares and Meeting of Holders of H Shares respectively dated 10 March 2004 were respectively considered and passed at the State Shares Class Meeting and the H Shares Class Meeting respectively.

Reference is made to the announcement dated 10 March 2004 containing the Notice of Extraordinary General Meeting, Notice of Meeting of Holders of State Shares and Notice of Meeting of Holders of H Shares of Shenyang Public Utility Holdings Company Limited (the "Company") dated 10 March 2004 (the "Announcement"). Unless otherwise defined, terms used in this announcement have the same meanings as defined in the Announcement.

## RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING

The Board of Directors announce that the Extraordinary General Meeting was held on Monday, 26 April 2004 at 9:00 a.m. at the Conference Room of the Company, No. 14 Shisiwei Road, Heping District, Shenyang, the PRC and was attended by Shareholders holding 689,522,000 Shares of the Company, equivalent to about 67.57% of the total issued capital of the Company, which was in accordance with the requirements of the laws of the PRC and the Articles of Association. The Extraordinary General Meeting was presided by the chairman of the Company, Mr. Xu Er Hui.

The following resolution was considered and passed at the Extraordinary General Meeting as ordinary resolution:–

To approve the appointment of Ho and Ho & Company, Certified Public Accountants (何錫麟會計師行) and Liaoning Pan-China Certified Public Accountants Co., Ltd. (遼寧天健會計師事務所有限公司) as international auditors and PRC auditors of the Company respectively to fill the vacancy left by the resignation of Deloitte Touche Tohmatsu, Certified Public Accountants (德勤 • 關黃陳方會計師行) and Deloitte Touche Tohmatsu Certified Public Accountants Ltd. (德勤華永會計師事務所有限公司) to hold office until the conclusion of the forthcoming annual general meeting at a fee to be determined by the board of directors of the Company.

This resolution was passed by the Shareholders holding 689,522,000 Shares by voting, representing 100% of the votes held by the Shareholders present in person or by proxy and voting at the Extraordinary General Meeting.

The following resolution was considered and passed at the Extraordinary General Meeting as a special resolution:–

To approve the conversion of an aggregate of up to 8,408,000 State Shares currently held by Shenyang Public Utility Group Company Limited to an aggregate of up to 8,408,000 H Shares pursuant to the laws of the PRC and in association with and subject to the proposed issue of up to 84,080,000 new H Shares by the Company under the general mandate to issue H Shares granted to the Board of Directors of the Company at the annual general meeting of the Company on 16 June 2003 being effected (the "Proposed Reduction in State Shares"), the net proceeds raised from the Proposed Reduction in State Shares be remitted to the National Social Security Fund of the PRC (中華人民共和國全國社會保障基金), and to authorise the Committee to make such relevant amendments to the Articles of Association in order to reflect the Proposed Reduction in State Shares as the Committee may in its sole and absolute discretion think fit.

This resolution was passed by the Shareholders holding 689,522,000 Shares by voting, representing 100% of the votes held by the Shareholders present in person or by proxy and voting at the Extraordinary General Meeting.

## RESOLUTIONS OF THE STATE SHARES CLASS MEETING

The Board of Directors announce that the State Shares Class Meeting of the Company was held on Monday, 26th April 2004 at 9:30 a.m. at the Conference Room of the Company, No. 14 Shisiwei Road, Heping District, Shenyang, the PRC and was attended by holders of State Shares holding 600,000,000 State Shares of the Company, equivalent to 100% of the total issued State Shares of the Company, which was in accordance with the requirements of the laws of the PRC and the Articles of Association. The State Shares Class Meeting was presided by the chairman of the Company, Mr. Xu Er Hui.

The following resolution was considered and passed at the State Shares Class Meeting:–

To approve the Proposed Reduction in State Shares, the net proceeds raised from the Proposed Reduction in State Shares be remitted to the National Social Security Fund of the PRC (中華人民共和國全國社會保障基金), and to authorise the Committee to make such relevant amendments to the Articles of Association of the Company in order to reflect the Proposed Reduction in State Shares as the Committee may in its sole and absolute discretion think fit.

This resolution was passed by the holders of State Shares holding 600,000,000 State Shares by voting, representing 100% of the votes held by holders of State Shares present in person or by proxy and voting at the State Shares Class Meeting.

## RESOLUTIONS OF THE H SHARES CLASS MEETING

The Board of Directors announce that the H Shares Class Meeting of the Company was held on Monday, 26th April 2004 at 9:30 a.m. at the Conference Room of the Company, No. 14 Shisiwei Road, Heping District, Shenyang, the PRC and was attended by holders of H Shares holding 419,005,900 H Shares of the Company, equivalent to about 99.67% of the total issued H Shares of the Company which was in accordance with the requirements of the laws of the PRC and the Articles of Association. The H Shares Class Meeting was presided by the chairman of the Company, Mr. Xu Er Hui.

The following resolution was considered and passed at the H Shares Class Meeting:–

To approve the Proposed Reduction in State Shares, the net proceeds raised from the Proposed Reduction in State Shares be remitted to the National Social Security Fund of the PRC（中華人民共和國全國社會保障基金）, and to authorise the Committee to make such relevant amendments to the Articles of Association in order to reflect the Proposed Reduction in State Shares as the Committee may in its sole and absolute discretion think fit.

This resolution was passed by the holders of H Shares holding 90,522,000 H Shares of the Company by voting, 100% of the votes held by holders of H Shares present in person or by proxy and voting at the H Shares Class Meeting.

By Order of the Board
**Wang Se**
*Executive Director*

Shenyang, the PRC, 26th April, 2004

The members of the Board of Directors and Supervisory Committee of the Company are as follows:

**Executive Directors**
Mr. Xu Er Hui (Chairman), Mr. Zhang Jian Bo (President), Mr. Zhang Ying Jian (Vice-president), Mr. Wang Se (Company Secretary), Mr. Geng Jian Wei (Chief Financial Officer), Mr. Chen Shu Xin and Mr. Chan Kam Ling.

**Non-executive Directors**
Mr. Lin Wen Bin, Dr. Michel P. Detay, Mr. Zhang Wan Zhong, Mr. Cheng Wei*, Mr. Choy Shu Kwan, Wilson*

(*Independent Non-executive Directors)

**Supervisors**
Mr. Wang Hong Yu, Ms. Li Shu Lian, Mr. Zhao Xue Zhi, Mr. Lin Dong Hui, Ms. Gao Jing Juan and Mr. Yang Zhi An.

Please also refer to the published version of this announcement in The Standard / Hong Kong Economic Times.