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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)

(Stock code: 747)

HOLDING ANNOUNCEMENT

Reference is made to the holding announcement by the Company dated 24 March 2009. The board of directors (the “**Board**”) of Shenyang Public Utility Holdings Company Limited (the “**Company**”) makes this holding announcement to inform the public of the current status of the Company.

As advised by Beijing Mingde Guangye Investment Consultant Company Limited (北京明德廣業投資諮詢有限公司) (“**Beijing Mingde Guangye**”), Beijing Mingde Guangye is approaching various financial advisory firms and law firms to discuss the structuring of unconditional mandatory cash offer (the “**Offer**”) pursuant to Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “**Code**”). The terms of appointment with and selection of relevant financial advisory firms and law firms are still under negotiation and consideration and will be determined within one month from the date of this announcement.

Further announcement(s) setting out details of the Offer will be published as and when appropriate.

By order of the Board of
Shenyang Public Utility Holdings Company Limited
An Mu Zong
Chairman

Shenyang, PRC 27 April 2009

As at the date of this announcement, the directors of the Company are as follows:

Executive directors: Mr. An Mu Zong, Mr. Wang Zai Xing and Mr. Chow Ka Wo Alex

Non executive directors: Mr. Deng Yan Bin, Mr. Lin Dong Hui and Mr. Wang Hui

Independent non executive director: Mr. Cai Lian Jun, Mr. Lam Tsan Wing Alexander, Mr. Wong Kai Tat and Mr. Chan Ming Sun Jonathan

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.