



S&C

“Regarding the acquisition of China Gas, we and ENN Energy have provided an offer price, which reflects fair value given to China Gas in accordance with market circumstances. As to whether or not there will be an increase to the offer price, we do not have to complete this acquisition just for the sake of completing an acquisition. We cannot overpay by paying a price which is above market. And I believe the price we are offering is a price that has taken into account the market prices.”

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(a) “ ”







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