



14 May 2009

Possible unconditional mandatory cash offer

Disclosure of dealings in the relevant securities of Binhai Investment Company Limited (formerly Wah Sang Gas Holdings Limited)

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Bought / Sold	No. of securities	Unit Price (HK\$)	Resultant balance and percentage of class
Cavalier Asia Limited	7 May 2009	convertible preference shares	agreement to purchase	40,000,000	5.625	170,000,000 (100%)

End

Notes:

1. Cavalier Asia Limited is an associate of Teda Hong Kong Property Company Limited because it has a material trading arrangement with Teda Hong Kong Property Company Limited.
2. This disclosure of dealings was received by the Executive on 14 May 2009.