



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:

<b>Party</b>	<b>Date</b>	<b>Description of relevant securities</b>	<b>Bought / Sold</b>	<b>No. of securities</b>	<b>Unit Price (HK\$)</b>	<b>Resultant balance and percentage of class</b>
Cavalier Asia Limited	4 May 2009	convertible preference shares	Subscription	130,000,000	1.00	130,000,000 (100%)
Cavalier Asia Limited	4 May 2009	redeemable preference shares	Subscription	8,600,000	50.00	8,600,000 (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.