



## **Towngas again tops three Business Sustainability Indices**

(23 September 2022) The Hong Kong and China Gas Company Limited (Towngas) was once again selected among 200 corporations in the Greater China area to take the top spot in the Greater China Business Sustainability Index (GCBSI), and it is the second year Towngas was ranked first. Towngas also placed first in the Greater Bay Area Business Sustainability Index (GBABSI) for three consecutive years and the Hong Kong Business Sustainability Index (HKBSI) for four consecutive years. The trio of recognitions affirms Towngas' sustainability and corporate social responsibility (CSR) efforts in the Greater China area.

The Centre for Business Sustainability under the Business School of The Chinese University of Hong Kong (CUHK) used the “Values – Process – Impact” (VPI) model to assess all Business Sustainability Indices. Enterprises were assessed in three major areas - CSR values (Values), management and practices (Process), and the companies' contributions to economic, social and environmental sustainability (Impact).

Peter Wong Wai-ye, the Managing Director of Towngas, is pleased by the Company's repeated accolades, “Towngas has been actively promoting environmental, social and governance (ESG) work and integrating ESG elements into our business operations. In 2021, Towngas China Company Limited, a subsidiary of the Group, was renamed Towngas Smart Energy Company Limited. The name change repositions us as a leading integrated clean energy supplier, with technology and innovation as our focus. Through our clean and reliable energy supply, we are contributing to the Chinese mainland's 30-60 dual carbon goals. On top of that, Towngas continues to abide by quality corporate governance, with plans to increase board diversity and implement executive compensation incentives schemes, to move forward in sustainable development.”

The Group is committed to becoming carbon neutral by 2050 through energy transition and innovation. To demonstrate this commitment, the Group was granted the Commitment to Net-Zero Certificate by the Hong Kong Quality Assurance Agency, and is one of the participating organisations in the Carbon Neutrality Partnership in Hong Kong. Daniel Fung Man-kit, the Head of Strategy & Innovation and Commercial – Hong Kong Utility of Towngas, shared how the Group integrates ESG into business strategy at the CUHK Business Sustainability Conference 2022, “Towngas has been investing in low-carbon solutions to support its customers to reduce carbon emissions, such as the Waste Heat Recovery Project from our production plant to an adjacent food processing factory, gas-powered dehumidification projects equipped with solar collectors,

and the landfill gas combined heat and power system at Alice Ho Miu Ling Nethersole Hospital. We hope to create a sustainable future together with our stakeholders.”

As a socially responsible company, the Group has also made every effort to respond to the fifth wave of the COVID-19 epidemic in Hong Kong and launched a series of measures within a short period of time, including a three-month “Credit Period Extension Scheme for the Catering Industry”, in an effort to relieve the urgent needs of catering operators. Concurrently, the Company also redeployed its manpower and assembled a team of 200 to construct a 1.5-kilometre-long new gas pipeline in only four days to provide a stable and safe gas supply at the Lok Ma Chau Loop makeshift hospital. In addition, the Company partnered with the Hong Kong Housing Society and the Christian Family Service Centre to send soup packs and supermarket cash coupons to over 10,000 grassroots families so as to provide timely support for subdivided flat residents, elderly singletons and doubletons.

Moving forward, Towngas will continue integrating ESG into its business strategies and contribute to positive environmental and social impacts for a sustainable future.

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### **Press photos:**

Photo 1:



Towngas is placed first in the second GCBSI, the third GBABSI and the seventh HKBSI. Dr the Honourable Lam Ching-choi, Chairman of the Council for Sustainable Development, presents the award to Peter Wong Wai-yee (left), Managing Director of Towngas.

Photo 2:



Daniel Fung Man-kit (middle), Head of Strategy & Innovation and Commercial – Hong Kong Utility of Towngas, shares the Company’s approach to integrating ESG into business strategy at the Business Sustainability Conference 2022.

Photo 3:



Smart Energy projects, which are the new focus of the Group’s business development, contribute towards the goal of carbon neutrality through innovative technology.

Photo 4:



Towngas donates anti-epidemic supplies to over 10,000 grassroots families and the elderly in need.

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