

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

香港中華煤氣有限公司
THE HONG KONG AND CHINA GAS COMPANY LIMITED
(Incorporated in Hong Kong under the Companies Ordinance with limited liability)
(Stock Code: 3)

CHANGE OF MANAGING DIRECTOR

The Board announces that Mr. Alfred Chan Wing-kin has informed the Company that he will not seek re-election as a director of the Company at the 2022 AGM and will retire as Managing Director and Executive Director of the Company with effect from the conclusion of the 2022 AGM.

The Board also announces that Mr. Peter Wong Wai-ye will be appointed as Deputy Managing Director and Executive Director of the Company with effect from 1st April 2021; and as Managing Director and Executive Director of the Company upon Mr. Chan's retirement with effect from the conclusion of the 2022 AGM.

Retirement of Mr. Alfred Chan Wing-kin as Managing Director

The board of directors (the “**Board**”) of The Hong Kong and China Gas Company Limited (the “**Company**”, and together with its subsidiaries collectively referred to as the “**Group**”) announces that Mr. Alfred Chan Wing-kin (“**Mr. Chan**”) has informed the Company that he will not seek re-election as a director of the Company at the annual general meeting of the Company to be held in 2022 (the “**2022 AGM**”) and will retire as Managing Director and Executive Director of the Company with effect from the conclusion of the 2022 AGM.

Mr. Chan joined the Company in 1992. He was appointed to the Board in January 1997 and as the Managing Director of the Company in May 1997. During approximately 28 years of his service in the Company, Mr. Chan has led various important developments of the Group. He has worked closely with the Board for the rapid growth of the Group's business, and has laid a solid foundation for the Group and strived successfully in building up the Group's remarkable reputation in the industry and also in the community as a whole.

Mr. Chan has confirmed that he has no disagreement with the Board and that there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board wishes to extend its sincere gratitude to Mr. Chan for his devotion and tremendous contribution to the Group and its business development during his tenure of service and offer its best wishes to Mr. Chan.

Appointment of Mr. Peter Wong Wai-ye

The Board also announces that Mr. Peter Wong Wai-ye (“**Mr. Wong**”), currently the Executive Director and Chief Operating Officer – Utilities Business of the Company, will be appointed as Deputy Managing Director and Executive Director of the Company with effect from 1st April 2021; and as the Managing Director and Executive Director of the Company upon Mr. Chan’s retirement with effect from the conclusion of 2022 AGM.

Mr. Peter Wong Wai-ye, C.P.A. (CANADA), C.M.A., C.P.A. (HK), A.C.I.S., A.C.S., F.I.G.E.M., F.H.K.I.o.D., M.B.A., aged 69, joined the Group in 1997, initially as its Financial Controller. Since 2002, he has been deeply involved in the development of the Group’s mainland utilities business, operating from its headquarters in Shenzhen, China. Mr. Wong was appointed to the Board in February 2013. Mr. Wong is currently the Executive Director and Chief Operating Officer – Utilities Business of the Company and also holds directorships in various subsidiaries of the Group. He is also an Executive Director and the Chief Executive Officer of Towngas China Company Limited (“**Towngas China**”, a subsidiary of the Company which the shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 1083) and held as to approximately 68.21% by the Company as at the date of this announcement.) and a director of Shenzhen Gas Corporation Ltd.. He was previously the Vice Chairman of Foshan Gas Group Co., Ltd. (now known as Foran Energy Group Co., Ltd.) and a director of China-Singapore Suzhou Industrial Park Development Group Co., Ltd. (“**CSSD**”) until his retirement at CSSD on 29th June 2020. All of such companies are listed public companies. Save as disclosed above, Mr. Wong did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wong is a Member of the Mainland Business Advisory Committee of the Hong Kong Trade Development Council. He was named consecutively as one of “The Best CEO of Chinese Listed Companies” by Forbes in 2012 and 2013. He is a chartered professional accountant of Canada, a certified public accountant of Hong Kong and a chartered company secretary in both Hong Kong and the United Kingdom. Mr. Wong is a Fellow of The Hong Kong Institute of Directors and a Fellow of the Institution of Gas Engineers & Managers of the United Kingdom. He completed the Advanced Management Program from Harvard Business School in the United States. Mr. Wong was formerly a director of the Certified Management Accountants Society of British Columbia, Canada and the president of its Hong Kong branch, a member of the Advisory Board of the Department of Accounting of Hong Kong Shue Yan University. He is a member of the Advisory Committee of the College of Professional and Continuing Education, The Hong Kong Polytechnic University. Mr. Wong has over 44 years of experience in corporate finance, management and international working experience.

As at the date of this announcement, Mr. Wong is interested in 3,201,000 shares of Towngas China (representing approximately 0.11% of the issued share capital of Towngas China). Save as disclosed above, Mr. Wong does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, Mr. Wong has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) requiring the prior approval of Shareholders at general meetings. The director’s fee payable to him by the Company is fixed at the rate of HK\$250,000 per annum (subject to any adjustments as may be approved by the Shareholders at general meetings). Mr. Wong’s other remuneration shall from time to time be determined having regard to his qualifications and experience and the level of responsibilities to be undertaken by him. His other remunerations and discretionary bonus (if any) shall be determined by the Remuneration Committee of the Company from time to time with reference to his duties and responsibilities and the Group’s performance and profitability. The emoluments which Mr. Wong received from the Group for the year ended 31st December 2020 amounted to HK\$17.23 million.

Save as disclosed above, as at the date of this announcement, (i) Mr. Wong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, and (ii) so far as the Directors are aware, there are no other matters concerning Mr. Wong’s appointment that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board wishes to express its warm welcome to Mr. Wong’s new appointment in the Company.

By Order of the Board
John Ho Hon-ming
*Executive Director, Chief Financial Officer and
Company Secretary*

Hong Kong, 19th March 2021

As at the date of this announcement, the Board of the Company comprises:

<i>Non-executive Directors:</i>	Dr. Lee Ka-kit (Chairman), Mr. Lee Ka-shing (Chairman) and Dr. Colin Lam Ko-yin
<i>Independent Non-executive Directors:</i>	Dr. the Hon. Sir David Li Kwok-po, Prof. Poon Chung-kwong and Dr. Moses Cheng Mo-chi
<i>Executive Directors:</i>	Mr. Alfred Chan Wing-kin, Mr. Peter Wong Wai-yee and Mr. John Ho Hon-ming

