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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)**

**NOTICE OF ANNUAL GENERAL MEETING  
PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
RENEWAL OF THE GENERAL MANDATES  
TO ISSUE SHARES AND BUY BACK SHARES**

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The notice convening the Annual General Meeting of The Hong Kong and China Gas Company Limited to be held at Meeting Room N101 (Expo Drive Entrance) as the principal meeting place and Hall 1A (Expo Drive Entrance) as the additional meeting venue, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Wednesday, 4th June 2025 at 12:00 noon at which the above proposals will be considered is set out from pages 15 to 18. Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy as instructed as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.

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## EXPECTED TIMETABLE

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2025

Latest time for lodging transfers for entitlement to the right to attend and vote at the Annual General Meeting .....	4:30 p.m. on Thursday, 29th May
Book close period (both days inclusive) .....	From Friday, 30th May to Wednesday, 4th June
Proxy forms for the Annual General Meeting to be returned by .....	12:00 noon on Monday, 2nd June
Record date for determination of entitlement to the right to attend and vote at the Annual General Meeting .....	Wednesday, 4th June
Annual General Meeting .....	12:00 noon on Wednesday, 4th June
Publication of poll results announcement .....	Wednesday, 4th June
Register re-opens .....	Thursday, 5th June
Latest date of dealing in Shares cum entitlement to the final dividend .....	Thursday, 5th June
First date of dealing in Shares ex entitlement to the final dividend .....	Friday, 6th June
Latest time for lodging transfers for entitlement to the final dividend .....	4:30 p.m. on Monday, 9th June
Book close period (both days inclusive) .....	From Tuesday, 10th June to Thursday, 12th June
Record date for determination of entitlement to the final dividend .....	Thursday, 12th June
Register re-opens .....	Friday, 13th June
Despatch of dividend cheques .....	Monday, 23rd June

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## DEFINITIONS

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*In this document and the appendices, the following expressions have the following meanings unless the context otherwise requires:*

“Annual General Meeting”	the annual general meeting of the Company to be held on Wednesday, 4th June 2025 at 12:00 noon, notice of which is set out from pages 15 to 18 of this document
“Articles of Association”	the articles of association of the Company as altered from time to time
“Board”	the board of Directors
“Company”	The Hong Kong and China Gas Company Limited (香港中華煤氣有限公司), a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 3)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Tuesday, 15th April 2025, being the latest practicable date prior to the printing of this document for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto
“Register”	the register of members of the Company
“Securities and Futures Ordinance”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any amendments thereto
“Shareholder(s)”	holder(s) of Shares
“Shares”	shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## LETTER FROM THE BOARD

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# 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)

*Directors:*

Dr. the Hon. Lee Ka-kit, *Chairman* \*  
Dr. Lee Ka-shing, *Chairman* \*  
Dr. Colin Lam Ko-yin \*  
Mr. Andrew Fung Hau-chung \*  
Dr. the Hon. Sir David Li Kwok-po \*\*  
Prof. the Hon. Poon Chung-kwong \*\*  
Dr. the Hon. Moses Cheng Mo-chi \*\*  
Prof. Anna Wong Wai-kwan \*\*  
Mr. Peter Wong Wai-yee  
Mr. Yeung Lui-ming  
Mr. Chan Ying-lung

*Registered Office:*

23rd Floor  
363 Java Road  
North Point  
Hong Kong

\* *non-executive director*

\*\* *independent non-executive director*

24th April 2025

*To the Shareholders*

Dear Sir or Madam,

### PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS AND RENEWAL OF THE GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

#### 1. INTRODUCTION

The purposes of this circular are to provide you with information regarding the proposals for the re-election of retiring Directors, the renewal of general mandates granted to the Directors to issue Shares and buy back Shares, and to seek your approval at the Annual General Meeting in connection with, inter alia, such matters.

#### 2. RE-ELECTION OF RETIRING DIRECTORS

According to the Articles of Association, one-third of all the Directors are subject to retirement by rotation at each annual general meeting. Pursuant to Article 97 of the Articles of Association, Dr. the Hon. Moses Cheng Mo-chi, Mr. Andrew Fung Hau-chung and Mr. Peter Wong Wai-yee are due to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-appointment.

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## LETTER FROM THE BOARD

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Pursuant to Article 91 of the Articles of Association, any Director appointed by the Board shall hold office only until the first annual general meeting after his/her appointment, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at that meeting. By virtue of Article 91 of the Articles of Association, the offices of Prof. Anna Wong Wai-kwan, Independent Non-executive Director and Mr. Chan Ying-lung, Executive Director and Chief Investment Officer, will end at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Nomination Committee has recommended to the Board that the above-mentioned Directors are eligible for re-appointment. Details and brief biography of each of Dr. the Hon. Moses Cheng Mo-chi, Mr. Andrew Fung Hau-chung, Mr. Peter Wong Wai-ye, Prof. Anna Wong Wai-kwan and Mr. Chan Ying-lung are set out in Appendix I to this document.

The nomination of Dr. the Hon. Moses Cheng Mo-chi and Prof. Anna Wong Wai-kwan for re-appointment as Independent Non-executive Directors at the forthcoming Annual General Meeting has been considered by the Nomination Committee in accordance with the Nomination Policy and the Policy for the Independence of the Board as well as taking into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and lengths of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy. The Nomination Committee has also taken into account the skill mix of the Board. Dr. Cheng is a legal professional with an illustrious career, and has extensive experiences in corporate law such as advising companies on listing, mergers and acquisitions, raising capital and restructuring corporate loans, corporate governance and regulatory compliance, etc.. Prof. Wong has extensive experience in banking and finance, and has worked in major financial institutions covering work related to private banking, asset management, securities brokerage, corporate and commercial banking, credit and risk management. With Dr. Cheng's professional legal and insurance experience, and Prof. Wong's extensive experience in banking and finance, as well as their skills and knowledge, they would continue to provide related valuable, objective and independent advice to the business development of the Company and contribute to the diversity of the existing Board.

Dr. the Hon. Moses Cheng Mo-chi and Prof. Anna Wong Wai-kwan were appointed to the Board in 2019 and 2024 respectively and each of them has given a confirmation in writing of his/her independence to the Company pursuant to Rule 3.13 of the Listing Rules. During their tenure of office, Dr. Cheng and Prof. Wong have been providing objective and independent views to the Company, and they remains committed to their independent role and are free from any relationships and circumstances which are likely to affect, or could appear to affect, their independent judgement. The members of the Nomination Committee were satisfied that each of Dr. Cheng and Prof. Wong has the required character, integrity and experience to continue fulfilling the role of an independent non-executive director. The Board, through the assessment and recommendation by the Nomination Committee, has considered them to be independent.

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## LETTER FROM THE BOARD

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### 3. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining entitlement of Shareholders to the right to attend and vote at the Annual General Meeting (or any adjournment thereof), the Register will be closed from Friday, 30th May 2025 to Wednesday, 4th June 2025, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 29th May 2025 in order for the transferee to be entitled to attend and vote at the Annual General Meeting (or any adjournment thereof).

For the purpose of determining Shareholders who qualify for the proposed final dividend, the Register will be closed from Tuesday, 10th June 2025 to Thursday, 12th June 2025, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, for registration no later than 4:30 p.m. on Monday, 9th June 2025 in order for the transferee to be entitled to the proposed final dividend.

### 4. RENEWAL OF THE GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

At the annual general meeting of the Company held on 4th June 2024, ordinary resolutions were passed to renew the general mandates to the Directors (i) to buy back Shares, the total number of Shares of which did not exceed 10 per cent of the total number of Shares in issue as at 4th June 2024; and (ii) to allot, issue and otherwise deal with additional Shares not exceeding, where the Shares are to be allotted wholly for cash, 10 per cent and in any event 20 per cent of the total number of Shares in issue on 4th June 2024, together with the number of any Shares bought back (up to a maximum of 10 per cent of the total number of Shares in issue as at 4th June 2024) by the Company in accordance with (i) above, if any.

These general mandates will lapse at the conclusion of the Annual General Meeting, unless renewed then. Resolutions set out as Resolutions 6(I), 6(II) and 6(III) in the notice of Annual General Meeting will be proposed to renew these mandates. With reference to these resolutions, the Board wishes to state that they have no immediate plans to buy back any Shares or to issue any new Shares or warrants pursuant to the relevant mandates.

As at the Latest Practicable Date, the number of Shares in issue was 18,659,870,098 Shares. On the basis of such figure and assuming there is no issue or buy-back of Shares prior to the date of the Annual General Meeting, the Company would be allowed under the general mandates (i) to issue Shares to allot and issue up to 3,731,974,019 Shares representing 20 per cent of the issued shares of the Company; and (ii) to buy back up to 1,865,987,009 Shares on the Stock Exchange representing up to 10 per cent of the issued shares of the Company.

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## LETTER FROM THE BOARD

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The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the resolution pertaining to the proposed renewal of the share buy-back mandate is set out in Appendix II to this document. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

### 5. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at Meeting Room N101 (Expo Drive Entrance) as the principal meeting place and Hall 1A (Expo Drive Entrance) as the additional meeting venue, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Wednesday, 4th June 2025 at 12:00 noon is set out from pages 15 to 18 of this document. At the Annual General Meeting, ordinary resolutions numbered 3, 6(I), 6(II) and 6(III) will be proposed to re-elect the retiring Directors, renew the general mandate for the buy-back of Shares and renew the general mandate to allot, issue and otherwise deal with additional Shares.

A form of proxy for the Annual General Meeting is enclosed. Whether or not you are attending the meeting, please complete the form of proxy as instructed and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday. You can still attend and vote at the Annual General Meeting (or any adjournment thereof) even if you have completed and sent in a form of proxy.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. At the Annual General Meeting, the Chairman of the meeting will exercise his power under Article 70 of the Articles of Association to put each of the resolutions set out in the notice of Annual General Meeting to the vote by way of poll. Article 69 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder.

An announcement of the results of the poll will be made by the Company following the conclusion of the Annual General Meeting in accordance with Rule 13.39(5) of the Listing Rules.



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## LETTER FROM THE BOARD

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### 6. RECOMMENDATIONS

The Board believes that the re-election of the retiring Directors and the renewal of the general mandates to buy back Shares and to issue new Shares are in the interests of the Company and Shareholders and accordingly recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
**Lee Ka-kit**      **Lee Ka-shing**  
*Chairman*      *Chairman*

*(In case of any inconsistency, the English version of this circular shall prevail over the Chinese version.)*

**Dr. the Hon. Moses Cheng Mo-chi** GBM, GBS, OBE, JP, *Independent Non-executive Director*

Aged 75. Dr. the Hon. Cheng was appointed to the Board of Directors of the Company in January 2019. He is also a member of the Board Audit and Risk Committee, the Remuneration Committee, the Nomination Committee and the Board Environmental, Social and Governance Committee of the Company. Dr. Cheng is a practising solicitor and the senior consultant of Messrs. P.C. Woo & Co. after serving as its senior partner and consultant from 1994 to January 2023. Dr. Cheng was a member of the Legislative Council of Hong Kong. He is a non-official member of the Executive Council of the Hong Kong Special Administrative Region since 1st July 2022. Dr. Cheng was the founder Chairman of the Insurance Authority and The Hong Kong Institute of Directors of which he is now the Honorary President and Chairman Emeritus. In addition, he is a Fellow of the Hong Kong Academy of Finance. Dr. Cheng has been an independent non-executive director of Towngas Smart Energy Company Limited (“Towngas Smart Energy”), a subsidiary of the Company, since May 2007. He also currently holds directorships in Guangdong Investment Limited, K. Wah International Holdings Limited, Liu Chong Hing Investment Limited and Tian An China Investments Company Limited. All the above companies are listed public companies. He was previously an independent non-executive director of China Mobile Limited and China Resources Beer (Holdings) Company Limited. Save as disclosed, Dr. Cheng 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.

As at the Latest Practicable Date, Dr. Cheng did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Dr. Cheng has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Cheng has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director’s fee and fees as members of the Board committees payable to him were and shall be reviewed by the Remuneration Committee of the Company on an annual basis. His director’s fee, fees as members of the Board committees and other emoluments are determined with reference to his duties and responsibilities. For the financial year ended 31st December 2024, Dr. Cheng received a remuneration of HK\$700,000 as director’s fee and fees as members of the Board committees as well as other emoluments of approximately HK\$7,000 from the Company. In addition, for the financial year ended 31st December 2024, Dr. Cheng received the director’s fee payable by Towngas Smart Energy to him of HK\$500,000, which was determined by the board of directors of Towngas Smart Energy and was approved by the shareholders of Towngas Smart Energy at its annual general meeting in 2024.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Dr. Cheng’s re-election that need to be brought to the attention of the Shareholders.

**Mr. Andrew Fung Hau-chung** SBS, BBS, JP, BA, CMA (Australia), FIPA (Australia), *Non-executive Director*

Aged 67. Mr. Fung was appointed to the Board of Directors of the Company in June 2022. Mr. Fung is an Executive Director and the Chief Financial Officer of Henderson Land Development Company Limited (“Henderson Land Development”), a controlling shareholder of the Company and the shares of which are listed on the Main Board of the Stock Exchange. He holds the Bachelor of Arts Degree from The University of Hong Kong and the Honorary Fellowship awarded by Lingnan University. He was awarded the Silver Bauhinia Star by the Government of the Hong Kong Special Administrative Region in 2024. Mr. Fung served as an executive director and the Head of Global Banking and Markets of Hang Seng Bank Limited, a listed company on the Main Board of the Stock Exchange, before he stepped down from such positions in July 2017. He has been engaged in the banking industry since graduation, serving at Societe Generale, The Hongkong and Shanghai Banking Corporation Limited, Commonwealth Bank of Australia, Hong Kong Branch and DBS Bank (Hong Kong) Limited. He has 43 years of experience in banking, capital markets and asset management. He is the Professor of Practice (Finance) in the School of Accounting and Finance of The Hong Kong Polytechnic University, the Adjunct Professor of The Hang Seng University of Hong Kong and a member of the school management committee of Buddhist Tai Hung College. Mr. Fung is currently a trustee of The D.H. Chen Foundation, a member of the Cantonese Opera Advisory Committee, a member of the Cantonese Opera Development Fund Advisory Committee, a member of the Banking Review Tribunal, a board member of The Community Chest of Hong Kong, a non-executive director of the Accounting and Financial Reporting Council and a non-executive director of the Insurance Authority. Mr. Fung had previously been a board member of the Hospital Authority, a board member of the Airport Authority Hong Kong, a director of The Hong Kong Mortgage Corporation Limited, an associate member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region, a lay council member of the Hong Kong Institute of Certified Public Accountants, a client representative director of OTC Clearing Hong Kong Limited, the chairman of the Hospital Governing Committee of Pamela Youde Nethersole Eastern Hospital and a member of the Court of The University of Hong Kong. Save as disclosed, Mr. Fung 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. Henderson Land Development has discloseable interests in the Company under the provisions of the Securities and Futures Ordinance.

As at the Latest Practicable Date, Mr. Fung did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Fung has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Fung has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to the retirement by rotation and re-appointment in accordance with the Articles of Association. The director’s fee payable to him was and shall be reviewed by the Remuneration Committee of the Company on an annual basis. His director’s fee and other emoluments are determined with reference to his duties and responsibilities. For the financial year ended 31st December 2024, Mr. Fung received a remuneration of HK\$250,000 as director’s fee and other emoluments of not exceeding HK\$100 from the Company.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Mr. Fung’s re-election that need to be brought to the attention of the Shareholders.

**Mr. Peter Wong Wai-ye** CPA (CANADA), CMA, CPA (HK), ACG, HKACG, FIGEM, FHKIoD, FHKMA, MBA,  
*Managing Director*

Aged 73. Mr. Wong 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 of Directors of the Company in February 2013 and as Deputy Managing Director of the Company in April 2021, and has been Managing Director with effect from 6th June 2022. He is also the chairman of the Board Environmental, Social and Governance Committee of the Company. Mr. Wong holds directorships in various subsidiaries of the Group. He is also an Executive Director and the Chief Executive Officer of Towngas Smart Energy Company Limited ("Towngas Smart Energy"), a subsidiary of the Company, and a director and the Vice Chairman of Shenzhen Gas Corporation Ltd. and Foran Energy Group Co., Ltd. All of the above companies are listed public companies. Save as disclosed, 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 was named consecutively as one of "The Best CEO of Chinese Listed Companies" by Forbes in 2012 and 2013. He received the inaugural Climate Governance Award in the "Listed Company – Executive Directors" category from The Hong Kong Institute of Directors in 2024. He is a chartered professional accountant of Canada, a certified public accountant of Hong Kong and a chartered company secretary and chartered governance professional 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 and 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 Mainland Business Advisory Committee of the Hong Kong Trade Development Council and a member of the Advisory Committee and External Advisor of the Career Planning and Development Steering Committee of the College of Professional and Continuing Education, The Hong Kong Polytechnic University. He is a Council Member of the Vocational Training Council, a Council Member of the Employers' Federation of Hong Kong. He is also the Chairman of the Advisory Board of The Hong Kong Management Association ("HKMA") Global Centre for ESG Education and Research, a Council Member and a Member of the Executive Committee of HKMA. Mr. Wong has over 48 years of experience in corporate finance, management and international working experience.

As at the Latest Practicable Date, Mr. Wong has personal interest of 7,532,000 shares of Towngas Smart Energy (an associated corporation of the Company), representing approximately 0.22 per cent of the issued shares of Towngas Smart Energy, and has personal interest in 1,800,000 award shares of Towngas Smart Energy (representing approximately 0.05 per cent of the issued shares of Towngas Smart Energy) granted under the share award scheme of Towngas Smart Energy, which shares will be vested in accordance with the terms and conditions of the share award scheme of Towngas Smart Energy. Mr. Wong also has personal interest in 3,600,000 underlying shares of Towngas Smart Energy pursuant to share options granted under the share option scheme of Towngas Smart Energy entitling him to subscribe for 3,600,000 shares of Towngas Smart Energy (representing approximately 0.10 per cent of the issued shares of Towngas Smart Energy) within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wong also has personal interest in 41,818 underlying shares of EcoCeres, Inc. ("EcoCeres", an associated corporation of the Company) pursuant to share options granted under the share option scheme of EcoCeres entitling him to subscribe for 41,818 shares of EcoCeres (representing approximately 0.36 per cent of the issued shares of EcoCeres) within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Wong has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, 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 Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to the retirement by rotation and re-appointment in accordance with the Articles of Association. The director's fee payable to him was and shall be reviewed by the Remuneration Committee of the Company on an annual basis. His other remunerations and discretionary bonus (if any) shall be determined by the Remuneration Committee from time to time with reference to his duties and responsibilities and the Group's performance and profitability. For the financial year ended 31st December 2024, Mr. Wong received a remuneration of HK\$250,000 as director's fee from the Company and other emoluments of approximately HK\$37,088,000 from the Group, including the director's fee payable by Towngas Smart Energy to him of HK\$200,000, which was determined by the board of directors of Towngas Smart Energy and was approved by the shareholders of Towngas Smart Energy at its annual general meeting in 2024.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Mr. Wong's re-election that need to be brought to the attention of the Shareholders.

**Prof. Anna Wong Wai-kwan** JD, MBA, BA, *Independent Non-executive Director*

Aged 65. Prof. Wong was appointed to the Board of Directors of the Company in June 2024. She is also a member of the Board Audit and Risk Committee, the Remuneration Committee, the Nomination Committee and the Board Environmental, Social and Governance Committee of the Company. Prof. Wong is an Independent Non-executive Director of MTR Corporation Limited, a company listed on the Main Board of the Stock Exchange. She is a Professor of Practice in Finance at the Faculty of Business and Economics and the Program Director of the Bachelor of Finance (Asset Management and Private Banking) at The University of Hong Kong, where she teaches financial regulations, compliance and credit risk management. She is a member of each of the Competition Commission, the Finance Committee of the Housing Authority, the Process Review Panel for the Accounting and Financial Reporting Council, the Human Capital Committee of the Financial Services Development Council and the Innovation and Technology Venture Fund Advisory Committee. Prof. Wong has extensive experience in banking and finance. She had worked in major financial institutions including Citigroup, HSBC, Credit Suisse, BNP Paribas and the Chase Manhattan Bank, covering work related to private banking, asset management, securities brokerage, corporate and commercial banking, credit and risk management, and was the Head of Private Bank, Greater China at Credit Suisse and the CEO of HSBC Broking Services (Asia) Limited. Prof. Wong was previously an Independent Non-executive Director of Bank of China International Limited, a non-executive director of the Insurance Authority, a member of the Advisory Committee of the Securities and Futures Commission, a director of each of the Hong Kong Securities and Investment Institute and Hong Kong Securities Association Limited, as well as a member of the Investment Committee of The Hong Kong Polytechnic University. Prof. Wong is a Senior Fellow of Hong Kong Securities and Investment Institute and a Fellow of St. John's College, The University of Hong Kong. She holds a Bachelor of Arts degree from The University of Hong Kong, a Master of Business Administration degree from The Chinese University of Hong Kong and a Juris Doctor degree from The University of Hong Kong. Save as disclosed, Prof. 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.

As at the Latest Practicable Date, Prof. Wong did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Prof. Wong has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Prof. Wong has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but she is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director's fee and fees as members of the Board committees payable to her were and shall be reviewed by the Remuneration Committee of the Company on an annual basis. Her director's fee, fees as members of the Board committees and other emoluments are determined with reference to her duties and responsibilities. For the financial year ended 31st December 2024, Prof. Wong received a remuneration of approximately HK\$363,000 as director's fee and fees as members of the Board committees (the fixed director's fee and fees as members of the Board committees of HK\$700,000 per annum) as well as other emoluments of approximately HK\$2,000 from the Company.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Prof. Wong's re-election that need to be brought to the attention of the Shareholders.



**Mr. Chan Ying-lung** MAppFin, BCom, *Executive Director and Chief Investment Officer*

Aged 45. Mr. Chan joined the Company as Chief Investment Officer in 2021 and heads the Group Investment and Business Development Department. Mr. Chan was appointed to the Board of Directors of the Company in June 2024 and also holds directorships in several subsidiaries of the Group. Mr. Chan was an Independent Non-executive Director of China Harmony Auto Holding Limited, the shares of which are listed on the Main Board of the Stock Exchange. He previously worked as an investment team head in private equity at China Merchants Securities (HK) Co., Limited, a vice president at CCB International Asset Management Limited and a research analyst at China Everbright Research Limited respectively. He has more than 21 years of professional experience in investments and research. Mr. Chan is the vice-chairman of the 1st 光伏治沙專業委員會 (Photovoltaic Sand Control Professional Committee) of the China National Sand Control and Desert Industry Society. He has been honoured as the “WISE2024 Global Market Leader” by 36kr.com, a leading new media outlet in Chinese mainland that focuses on technology and the new economy. Mr. Chan holds a Master degree in Applied Finance from Monash University in Australia as well as a Bachelor degree in Commerce from the University of Melbourne. Save as disclosed, Mr. Chan 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.

As at the Latest Practicable Date, Mr. Chan has personal interest of 1,800,000 shares of Towngas Smart Energy Company Limited (“Towngas Smart Energy”, an associated corporation of the Company), representing approximately 0.05 per cent of the issued shares of Towngas Smart Energy, and has personal interest in 900,000 award shares of Towngas Smart Energy (representing approximately 0.03 per cent of the issued shares of Towngas Smart Energy) granted under the share award scheme of Towngas Smart Energy, which shares will be vested in accordance with the terms and conditions of the share award scheme of Towngas Smart Energy. Mr. Chan also has personal interest in 1,800,000 underlying shares of Towngas Smart Energy pursuant to share options granted under the share option scheme of Towngas Smart Energy entitling him to subscribe for 1,800,000 shares of Towngas Smart Energy (representing approximately 0.05 per cent of the issued shares of Towngas Smart Energy) within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Chan also has personal interest in 61,818 underlying shares of EcoCeres, Inc. (“EcoCeres”, an associated corporation of the Company) pursuant to share options granted under the share option scheme of EcoCeres entitling him to subscribe for 61,818 shares of EcoCeres (representing approximately 0.53 per cent of the issued shares of EcoCeres) within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Chan has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chan has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director’s fee payable to him were and shall be reviewed by the Remuneration Committee of the Company on an annual basis. His other remunerations and discretionary bonus (if any) shall be determined by the Remuneration Committee from time to time with reference to his duties and responsibilities and the Group’s performance and profitability. For the financial year ended 31st December 2024, Mr. Chan received a remuneration of approximately HK\$130,000 as director’s fee (the fixed director’s fee of HK\$250,000 per annum) from the Company and other emoluments of approximately HK\$13,832,000 from the Group.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Mr. Chan’s re-election that need to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed renewal of the general mandate for the buy-back of Shares and also constitutes the memorandum required under section 239(2) of the Ordinance. References in this statement to “Share(s)” means share(s) of all classes in the capital of the Company and includes shares and securities issued by the Company which carry a right to subscribe or buy back shares in the capital of the Company.

- (i) The resolution set out as Resolution 6(I) in the notice of Annual General Meeting which will be proposed as an ordinary resolution at that meeting, relates to the renewal of a general mandate to Directors to buy back on the Stock Exchange fully-paid up Shares representing up to 10 per cent of the Shares in issue as at the date of such resolution. As at the Latest Practicable Date, the number of Shares in issue was 18,659,870,098 Shares. On the basis of such figure and assuming there is no issue or buy-back of Shares prior to the date of the Annual General Meeting, the Directors would be authorised to buy back up to 1,865,987,009 Shares.

- (ii) The Directors believe that the ability to buy back Shares is in the best interests of the Company and its Shareholders.

Buy-backs may, depending on the circumstances, result in an increase in net asset value per Share and/or earnings per Share. The Directors are seeking the renewal of a general mandate to buy back Shares to give the Company the flexibility to do so if and when appropriate. The Directors will decide the number(s) and class(es) of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back at the relevant time having regard to the circumstances then pertaining.

- (iii) It is envisaged that any buy-back would be funded from the distributable profits of the Company in accordance with the Articles of Association and the Laws of Hong Kong.
- (iv) The working capital or gearing position of the Company could be adversely affected (as compared with the position disclosed in the Company’s most recently published audited financial statements contained in the annual report for the financial year ended 31st December 2024) in the event that the proposed share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the general mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company as is from time to time appropriate.
- (v) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intend to sell Shares to the Company in the event that the general mandate is renewed.
- (vi) The Directors will exercise the power of the Company to make buy-backs pursuant to the proposed general mandate in accordance with the Listing Rules and the Laws of Hong Kong.



- (vii) As at the Latest Practicable Date, the controlling shareholder of the Company owns 7,748,692,715 Shares (representing approximately 41.53 per cent of the total issued Shares). On this basis of such figure, if the buy-back mandate is exercised in full by the Company and assuming that the controlling shareholder does not receive, acquire or dispose of any Shares, the controlling shareholder's percentage shareholding in the Company will increase to approximately 46.14 per cent. Accordingly, under Rules 26 and 32 of The Codes on Takeovers and Mergers and Share Buy-backs, an obligation to make a mandatory offer to Shareholders may arise as a result of an exercise of the mandate. The Directors have no present intention to buy back Shares to such an extent as would result in takeover obligations.
- (viii) The Company did not buy back any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).
- (ix) No "core connected persons" (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares held by them to the Company in the event that the general mandate is renewed by Shareholders.
- (x) The highest and lowest prices at which the Shares traded on the Stock Exchange in the previous twelve months were as follows:

	<b>Highest</b> (HK\$)	<b>Lowest</b> (HK\$)
April 2024	6.13	5.58
May 2024	6.58	5.90
June 2024	6.23	5.68
July 2024	6.55	5.86
August 2024	6.66	6.20
September 2024	6.63	6.02
October 2024	6.58	6.03
November 2024	6.16	5.84
December 2024	6.26	5.85
January 2025	6.20	5.85
February 2025	6.25	5.86
March 2025	6.85	6.12
April 2025 (up to the Latest Practicable Date)	6.93	6.32

- (xi) Neither this explanatory statement nor the proposed share buy-back has any unusual features.
- (xii) The Ordinance was amended with effect from 17th April 2025 to, among other things, remove the requirement to cancel repurchased shares and adopt a framework to govern the holding and resale of treasury shares. Accordingly, the Shares to be bought back by the Company under the proposed buy-back mandate may either be cancelled or, to the extent permitted by the Articles of Association, be held as treasury shares in accordance with the Ordinance and the Listing Rules. The Company currently does not hold any Share as treasury share and may cancel the Shares upon buy-back and the corresponding share certificates will be cancelled and destroyed as soon as reasonably practicable following settlement of any such buy-back under the Listing Rules.

Shares to be bought back and held as treasury shares may be deposited with the Central Clearing and Settlement System (“CCASS”). The Company will adopt appropriate measures to ensure that it does not exercise any Shareholder’s rights or receive any entitlements which would otherwise be suspended under the applicable laws. These measures may include approval from the Board that (i) the Company would not give any instructions to vote at general meetings of the Company for the treasury shares; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

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## NOTICE OF ANNUAL GENERAL MEETING

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# 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)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “AGM”) of The Hong Kong and China Gas Company Limited (the “Company”) will be held at Meeting Room N101 (Expo Drive Entrance) as the principal meeting place and Hall 1A (Expo Drive Entrance) as the additional meeting venue, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Wednesday, 4th June 2025 at 12:00 noon for the following purposes:

1. To receive and consider the audited financial statements for the financial year ended 31st December 2024 and the reports of the Directors and Independent Auditor thereon.
2. To declare a final dividend.
3. To re-elect Directors.
4. To approve a fee at the rate of HK\$100,000 per annum for each Non-executive Director (including Independent Non-executive Director) who acts as member of the Board Environmental, Social and Governance Committee effective from the financial year of 2025 until the Company in general meeting otherwise determines.
5. To re-appoint PricewaterhouseCoopers as Auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company and to authorise the Directors of the Company to fix its remuneration.
6. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

### **Ordinary Resolutions**

**(I) “THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought back pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the total number of Shares in issue as at the date of passing this Resolution (subject to adjustment in the case of subdivision and consolidation of Shares), and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or by law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Shares” means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or buy back shares of the Company.”

(II) **“THAT**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options and warrants which will or might require Shares to be allotted, issued or disposed of during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares, shall not exceed, where the Shares are to be allotted wholly for cash, 10 per cent and in any event 20 per cent of the total number of Shares in issue as at the date of passing this Resolution (subject to adjustment in the case of subdivision and consolidation of Shares); and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this Resolution:

the expressions “Relevant Period” and “Shares” shall have the same meaning as assigned to them under Resolution 6(I) set out in the Notice of Annual General Meeting of which this Resolution forms part, with references to “this Resolution” in the definition of “Relevant Period” being construed as references to this Resolution 6(II); and

“Rights Issue” means the allotment, issue or grant of shares in the Company open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- (III) “**THAT** conditional upon the passing of Resolutions 6(I) and 6(II) set out in the Notice of Annual General Meeting of which this Resolution forms part, the general mandate granted to the Directors of the Company pursuant to the said Resolution 6(II) for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options and warrants which will or might require Shares to be allotted, issued or disposed of during or after the end of the Relevant Period pursuant to the exercise of such powers be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate an amount representing the total number of Shares bought back by the Company pursuant to the exercise by the Directors of the Company in accordance with the said Resolution 6(I) of the powers of the Company to buy back such Shares, provided that such amount shall not exceed 10 per cent of the total number of Shares in issue as at the date of passing this Resolution (subject to adjustment in the case of subdivision and consolidation of Shares).”

By Order of the Board  
**Elsa Wong Lai-kin**  
*Company Secretary*

Hong Kong, 24th April 2025

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. The Directors of the Company wish to state that they have no immediate plans to buy back any existing shares in the Company or to issue any new shares or warrants in the Company.
2. Any member entitled to attend and vote at the meeting may appoint more than one proxy to attend and to speak, and on a poll, to vote on his/her behalf. A proxy need not be a member of the Company. The form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.
3. At the Annual General Meeting, the Chairman of the meeting will exercise his power under Article 70 of the Articles of Association of the Company to put each of the resolutions set out in the Notice of Annual General Meeting to the vote by way of poll.
4. For the purpose of determining entitlement of shareholders to the right to attend and vote at the Annual General Meeting (or any adjournment thereof), the register of members of the Company will be closed from Friday, 30th May 2025 to Wednesday, 4th June 2025, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 29th May 2025 in order for the transferee to be entitled to attend and vote at the Annual General Meeting (or any adjournment thereof).
5. For the purpose of determining shareholders who qualify for the proposed final dividend, the register of members of the Company will be closed from Tuesday, 10th June 2025 to Thursday, 12th June 2025, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Monday, 9th June 2025 in order for the transferee to be entitled to the proposed final dividend.
6. If Resolution 2 above is approved, the final dividend will be payable on Monday, 23rd June 2025 to shareholders of the Company entitled thereto.
7. In the event that a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force on the day of the Annual General Meeting, shareholders are suggested to visit the Company's website ([www.towngas.com](http://www.towngas.com)) for arrangements of the Annual General Meeting.
8. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.