



Towngas tops first Greater China Business Sustainability Index among three wins

(24 June 2021) The Hong Kong and China Gas Company Limited (Towngas) was selected among 200 corporations in the Greater China area to take the top spot in the Greater China Business Sustainability Index (GCBSI). Towngas also placed first in the Greater Bay Area Business Sustainability Index (GBABSI) and Hong Kong Business Sustainability Index (HKBSI). The trio of wins serves as testimony for the recognition enjoyed by Towngas' sustainable development performance in the Greater China area.

The Centre for Business Sustainability under the Business School of The Chinese University of Hong Kong (CUHK) hosted the inaugural GCBSI assessing 200 constituent companies of the Hang Seng Index, FTSE TWSE Taiwan 50 Index, Shenzhen 100 Index and Shanghai Stock Exchange SSE 50 A Share Index in order to recognise those demonstrating excellent sustainable development performance. Towngas has been ranked first on the GBABSI for two consecutive years and on the HKBSI for three consecutive years. Winning three awards this year affirms the approval enjoyed by the Group for its business sustainability and corporate social responsibility efforts.

Mr Alfred Chan Wing-kin, Towngas Managing Director, is delighted by the Company's repeated accolades, "Towngas remains committed to the drive for sustainable development. In recent years, the Company has launched smart energy businesses in Hong Kong and mainland China to offer environmental solutions such as the integration and utilisation of distributed energy, photovoltaic power generation, energy storage and batteries. Various waste-to-treasure projects have been launched simultaneously in an effort to contribute towards the attainment of the 2030/2060 dual carbon goals. On top of that, Towngas continues to abide by quality corporate governance, ensuring that its operations adhere to moral principles while taking the initiative to give back to society in order to create value for stakeholders."

In support of the global carbon reduction goals, the Group has invested great efforts in the transformation towards sustainable development. The in-house developed project transforming biomass grease into hydrotreated vegetable oil (HVO) has been commissioned in the third quarter of last year. The project's plant in Jiangsu offers an annual production capacity of 250,000 tonnes and carbon reduction capability of up to 90 per cent. Accredited by the International Sustainability & Carbon Certification (ISCC), the state-of-the-art biofuel has been successfully sold to the European market, demonstrating environmental and economic efficiency as well as great potential for development. Building on this, the Group plans to pilot production of biofuel-based sustainable aviation fuel (SAF) in 2021 as part of its efforts to expand its clean renewable energy business.

At the same time, Towngas spares no effort in shouldering its corporate social responsibility. In response to the pandemic, the Company has launched numerous initiatives to help the disadvantaged, such as opening up temporary positions to help alleviate the financial pressure on the unemployed and co-organising the Love on Delivery programme with welfare organisations to donate fresh food packs that directly reduce the food costs of underprivileged families. As a steadfast partner of the catering industry, Towngas has also launched the Supporting F&B and the Economy programme which includes measures such as deferring gas tariff bill due dates, complimentary application and distribution of nano photocatalytic long-acting disinfectant spray for dining outlet in Hong Kong, as well as kitchen equipment rental schemes for small- and medium-sized eateries.

CUHK's GCBSI, GBABSI and HKBSI are formulated under the model of Values-Process-Impact (VPI). Enterprises are assessed on and ranked according to their performance in sustainable development in a bid to encourage corporate social responsibility and the realisation of sustainable business development through advanced operation models.

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Press photos:

Photo 1:



Towngas placed first in the inaugural GCBSI, the second GBABSI and the sixth HKBSI. Mr Christopher Hui Ching-yu, Secretary for Financial Services and the Treasury (left), and Prof. Rocky Tuan Sung-chi, Vice-chancellor and President of the Chinese University of Hong Kong (right), present the award to Mr Alfred Chan Wing-kin, Towngas Managing Director.

Photo 2:



The second phase of the Group's hydro-treated vegetable oil plant in Zhangjiagang city, Jiangsu province has been commissioned, with an expanded annual production capacity of 250,000 tonnes.

Photo 3:



In order to help the catering industry, which has been severely impacted by the pandemic, Towngas offered complimentary application and distribution of nano photocatalytic long-acting disinfectant for eateries across Hong Kong.

Photo 4:



Towngas' Love on Delivery programme donated fresh food packs to eligible underprivileged families to directly reduce their food costs.

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