



Towngas tops Greater Bay Area Business Sustainability Index as regional leader in sustainability performance

(26 August 2020) The Hong Kong and China Gas Company Limited (Towngas) has emerged from among 67 Hang Seng Stock Connect Hong Kong Greater Bay Area Index constituents to place first on the inaugural Greater Bay Area Business Sustainability Index (GBABSI). As the only enterprise to be ranked at the highest Exemplar tier, the recognition underscores Towngas' leading sustainability performance in the Greater Bay Area.

The Chinese University of Hong Kong (CUHK) Business School's Centre for Business Sustainability (CBS), who organized the GBABSI, also announced the results of the fifth Hong Kong Business Sustainability Index (HKBSI). Towngas again took first place from among 50 constituents of the Hang Seng Index, attaining Exemplar ranking for the second consecutive year.

The two accolades are testament of the Group's emphasis on sustainable operations and corporate social responsibility (CSR). Through taking the initiative to address stakeholder expectations and demands, Towngas strives to attain sustainable corporate and social development.

Prof. Carlos Lo Wing-Hung, Director of CBS at CUHK, complimented Towngas on its implementation of the waste-to-treasure approach. "Towngas has launched initiatives to transform waste into valuable products, including its landfill gas utilisation project in Hong Kong and food waste-to-energy project in Suzhou in the mainland. These have not only contributed towards its business expansion, but also brought about positive impacts on the fight against climate change, thereby strengthening its sustainable business and commitment to clean energy provision. Placing first on both indices is a remarkable achievement for Towngas, and serves to encourage more enterprises to strive for improvements in terms of sustainable development."

Mr Alfred Chan Wing-kin, Towngas Managing Director, is delighted with

the recognition. “In recent years, Towngas has implemented the principle of turning waste to treasure in Hong Kong and mainland China on top of its continued dedication to quality corporate governance. Through ensuring ethical operations, the Company has shouldered its responsibility to society and addressed the needs of its stakeholders. Going forward, Towngas will continue to advocate the overarching goal of sustainable development, not only in terms of business expansion, but also in its operational strategies and management approach in order to contribute to the public and society.”

The Group has in recent years adopted state-of-the-art technology to transform waste into treasure in projects such as landfill gas utilisation in Hong Kong. In mainland China, projects have also been established to contribute towards sustainable development, such as the hydrotreated vegetable oil (HVO) plant in Zhangjiagang city, Jiangsu province, which transforms low-value non-edible oils into advanced clean biofuel that emits 90% less greenhouse gases than traditional diesel. Over 24,000 tonnes of biofuel were sold to customers in Europe in 2019. Construction is currently under way for the second phase of the plant, which is set to be commissioned within the year to raise total production capacity to 25,000 tonnes, bringing growth to the Group as well as benefits to the environment.

On the community front, Towngas upholds its commitment to the needs of the disadvantaged through measures such as gas tariff concessions for families in need to offer relief on their living expenses. Collaborations with different stakeholders are also organised regularly to distribute soup, mooncakes and rice dumplings to the underprivileged during festivals in an effort to foster a caring, harmonious society.

CUHK’s GBABSI and HKBSI are based on the model of value–process–impact. Corporations are assessed on and ranked by their sustainability performance in a bid to encourage their CSR efforts for realising sustainable corporate development through advanced operating models.

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Press Photos:



Photo 1 & 2:
Towngas takes first place in both the inaugural Greater Bay Area Business Sustainability Index (GBABSI) and the fifth Hong Kong Business Sustainability Index (HKBSI).



Photo 3:
The landfill gas utilisation project at South East New Territories Landfill in Tseung Kwan O, Hong Kong, is an example of Towngas' waste-to-treasure initiatives.



Photo 4:
The Group's hydrotreated vegetable oil (HVO) plant in Zhangjiagang city of Jiangsu province in the mainland transforms low-value non-edible oils into advanced clean biofuel, contributing towards greenhouse gas emission reduction and low-carbon logistics.



Photo 5:
Towngas distributes rice dumplings during festivals every year to care for those in need and preserve cultural traditions.