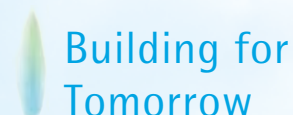


Reaching New Heights



Building for
Tomorrow

We made headline news in the world's financial markets and won a number of awards with the launch of our US\$1 billion investment grade bond, the largest in Asia in 2008. With the world's tight credit markets, the proceeds place us in an excellent position to expand and diversify our business into the future.

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Enhancing Our Towngas Lifestyle

Despite the maturity of the gas market in Hong Kong as well as the high competition in the energy sector, we experienced our highest “send-out day” when we distributed 123 terajoules of town gas to the people of Hong Kong on 6 February 2008. The bitterly cold weather coupled with the Chinese New Year celebrations helped us to record this new high in our operations.

Broadening Our Horizons

We broadened the scope of our activities considerably with the opening of both our compressed natural gas (CNG) facilities as well as our liquefied coalbed methane (LCBM) plant on the mainland. Both projects not only break new ground in the country and the industry, they will also make significant contributions towards a cleaner and greener environment.

Serving Our Community

In the wake of the devastating earthquake in Sichuan, we took decisive action. Over 100 volunteers formed teams, some of them travelling into the wild mountainous areas, to deliver relief supplies, consisting of food and water, tents, bottled gas and appliances, as well as other supplies, to the affected population.

