
T O W N G A S
C O R P O R A T E
I N F O R M A T I O N

2024

ENVIRONMENTAL
SAFETY & HEALTH
OPERATIONAL & FINANCIAL
INFORMATION



FOREWORD

The Hong Kong and China Gas Company Limited (Towngas) publishes the Corporate Information Booklet annually to provide the public with a comprehensive overview of its operations and services.

This booklet presents an update on the Company's latest developments, ranging from its business and operational review to financial status. It also places particular emphasis on the Company's safety measures and practices, covering topics such as prompt response to emergency incidents, proactive efforts to maintain domestic gas safety, and initiatives to enhance customers' safety awareness.

Towngas is well aware of the importance of maintaining contact with its customers. In addition to operating the 24-hour Customer Service Hotline, its Customer Focus Team also serves as a direct and effective communication channel between the Company and its customers.

Furthermore, the Company's environmental initiatives have proven highly effective, demonstrating its commitment to becoming a leading green and smart energy provider.

Going forward, Towngas will continue to refine its operations and strive to offer high-quality, value-for-money services to its customers.

For enquiries, please contact Towngas's Group Corporate Affairs Department at 2963 3432.

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OPERATIONAL INFORMATION

1. Annual Business Review

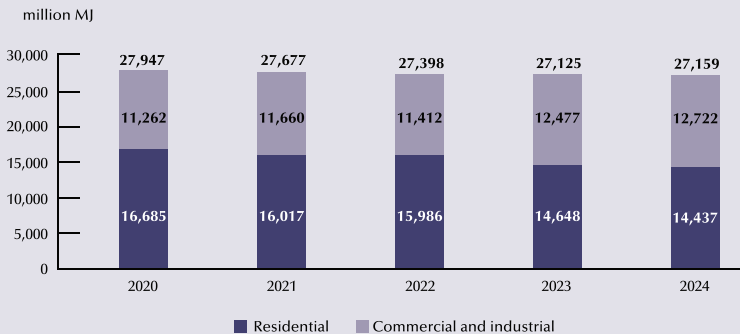
Hong Kong experienced a modest economic growth of 2.5% in 2024, which contributed to a stable increase in Towngas's gas business profit. Overall, the total gas sales volume in Hong Kong for 2024 was approximately 27,159 million MJ, a slight increase of 0.1% compared to 2023. The increase in gas sales for the year was primarily driven by the recovery of the aviation and hospitality sectors, leading to the growth of commercial and industrial gas sales. Notably, hotel-related gas sales increased by 6.6%, and overall commercial and industrial gas sales increased by 2%. However, due to global warming and the trend of Hong Kong residents travelling to the Chinese mainland, residential gas consumption slightly decreased by 1.4% compared to the previous year, partially offsetting the sales growth.

During the year under review, the Company invested HK\$962 million in production facilities, pipelines, plants and other fixed assets for the further development of its gas and gas-related businesses in Hong Kong.

Capital Investment



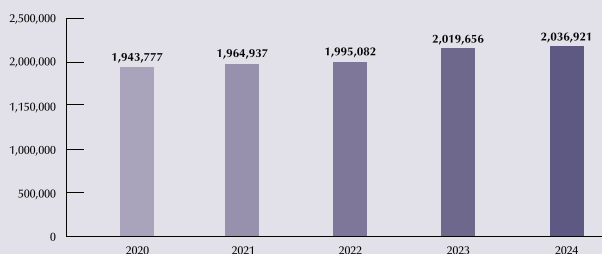
Town Gas Sales



(a) Hong Kong Gas Business Profit

The overall volume of gas sales increased slightly by 0.1% in 2024. With the addition of 17,265 new customers, our customer base has reached a total of 2,036,921 accounts. In terms of total gas sales volume, residential customers accounted for 53%, while commercial and industrial customers made up 47%. The Company has been rigorously implementing measures for cost rationalisation and efficiency improvement to manage the rising general operating expenses and manpower costs. These efforts have yielded satisfactory results. Net profit after tax from the sales of town gas in Hong Kong for the year 2024 increased by 2% to HK\$2,870.2 million.

Number of Customers as at 31st December



Net Profit after Tax from Sales of Town Gas



(b) Sales and Marketing

The Group's gas dehumidification system has established a strong reputation in the market, becoming an ideal channel for further expanding gas applications. During the year, the Group installed efficient, energy-saving gas dehumidification systems at several landmark projects in Hong Kong, including The Henderson in Central, and Kai Tak Sports Park. These systems help control environmental humidity and enhance indoor comfort. Notably, the gas dehumidification system at Kai Tak Sports Park is the largest of its kind in Hong Kong.

At the same time, the Group continued to replace energy equipment for commercial and industrial customers, reducing carbon emissions and enhancing energy efficiency. During the year, the Group secured a service contract with the Hospital Authority to provide gas services to its large-scale Supporting Services Centre. To support the government's strategy of reducing waste at the source, Towngas provides comprehensive food waste solutions. The Company plans to install food waste decomposers at Lok Ma Chau Hong Kong-Shenzhen Innovation & Technology Park and Aberdeen Wholesale Fish Market to locally decompose organic waste and reduce landfill pressure.

In terms of hydrogen energy, we have taken the lead in responding to the HKSAR Government's Hydrogen Development Strategy by launching Hong Kong's first green hydrogen project at the Tseung Kwan O Landfill Extension. This project will make Hong Kong one of the few cities in the world capable of producing green hydrogen independently. The project is expected to be completed in 2026, and we will use steam methane reforming technology to convert biogas collected from the landfill into green hydrogen, with an estimated daily production of about 330 kilograms of hydrogen.

Currently, hydrogen energy in Hong Kong is mainly used for green transportation, such as hydrogen fuel cell double-decker buses and heavy-duty vehicles, as well as hydrogen power generation for applications like EV charging piles and on-site power generation. The Group has collaborated with an energy equipment company to develop a hydrogen power generation module, providing integrated new energy solutions for construction sites and other applications. We are actively implementing various pilot projects to assess their technical and economic feasibility. In the future, the Company will gradually promote hydrogen power generation and hydrogen charging pile solutions to the market, aiming to make Hong Kong a demonstration base for national hydrogen energy development.

As consumer spending by Hong Kong residents on the Chinese mainland continues to thrive, many mainland dining brands are choosing to expand southward and explore the vibrant Hong Kong market. Towngas is actively seizing this opportunity by engaging with various mainland dining groups, providing them with multiple energy management solutions and kitchen appliance concession schemes to enhance energy efficiency, achieve environmental sustainability, and reduce operating costs, thereby helping the food and beverage industry recover.

(c) Serving Our Customers

The Group is seamlessly integrating technology into everyday life. AI and big data analytics are being actively harnessed to drive digital transformation, continually enhancing the customer experience. This involves embedding smart systems into the Customer Service Hotline, streamlining processes with greater automation, and offering customers an additional self-service option. During the year, over 60% of customer enquiries were managed through digital channels. For maintenance appointment bookings, in particular, more than half of the customers opted for the self-service system, appreciated for its speed and convenience.

Since 2022, AI, speech-to-text technology, and Large Language Models (LLMs) have been utilised to analyse voice calls at the Hotline Centre. This process identifies the reasons behind customer enquiries, enabling refinements to service operations and further improving the online customer platform. As a result, handling gas-related matters has become quicker and more straightforward for customers.

Currently, the Group's AI virtual assistant, Tinny, serves as a vital component of hotline support, managing around 20% of customer enquiries. Operating 24/7 with advancing features and accuracy, Tinny provides instant answers to questions, with its utilisation increased by 21% in 2024.

(d) The Gas Infrastructure

The Group continued to enhance gas security and improve the reliability of its gas supply. It also initiated a project at the Tai Po Gas Production Plant to replace the downstream pipelines in the rich gas reactor tower. So far, the Group has completed the pipeline replacement for two production furnaces, and plans to replace the relevant pipeline sections for another five furnaces in 2025.

To reduce naphtha evaporation caused by intense sunlight on the naphtha tanks at the Tai Po Plant, the Group applied an "electricity-free cooling coating" to the surface of one of the tanks in 2024. This has effectively achieved a 95% solar reflectivity and mid-infrared emissivity, lowering the tank's surface temperature and reducing emissions of volatile organic compounds (VOCs). The Group plans to apply this coating on the remaining two naphtha tanks in 2025 and 2026 to further reduce VOC emissions.

In relation to this work, the Group developed an automatic spraying machine together with a local university. This machine, which has entered the testing phase, is suitable for use on oil tanks, water tanks, air drums and the external walls of

buildings. It not only mitigates the risks of scaffolding and working at height but also reduces project costs and enhances work efficiency. The Group plans to use this automatic spraying machine to apply electricity-free cooling coating to the surface of the naphtha tanks in 2025.

In response to the increasing frequency of extreme weather events, various climate resilience measures are currently in place. These include enhancing the flood prevention facilities at the Tai Po Plant and introducing ultrasonic technology for pipe joint inspections, ensuring a safe and reliable gas supply. Over the long term, the Group plans to gradually replace fossil fuels with zero-carbon fuels to achieve carbon neutrality.

Additionally, the Group has incorporated technological applications into pipeline engineering with a new phased array ultrasonic technology for non-destructive inspection of polyethylene (PE) pipe joints. As a result, the integrity of these connections will be enhanced substantially.

(e) Towards a Sustainable Future

Towngas upholds the principle of “bringing long-term benefits for our planet, society and stakeholders”. Through its comprehensive ESG practices, Towngas remains committed to promoting sustainable development and creating a better world for our planet, society and stakeholders.

The Board of Directors oversees the Group’s ESG strategy and has established the Board ESG Committee, chaired by the Managing Director and supported by the ESG Steering Committee, to manage material ESG issues. In 2024, a female Independent Non-Executive Director was appointed to promote gender diversity at the board level. To reinforce ESG accountability, 5% of the variable compensation of the Managing Director and senior executives is linked to the achievement of ESG objectives, such as enhancement of ESG ratings, reduction of greenhouse gas (GHG) emissions, and achievement of health and safety performance targets. Additional performance bonuses are also offered to encourage employees to implement ESG excellence projects and initiatives, reaffirming our commitment to ESG integration and continuous improvement.

Towngas has long been a pioneer in GHG reduction, eliminating coal use in the 1960s and progressively transitioning to cleaner fuels such as natural gas, naphtha, and landfill gas. We were among the first companies in Hong Kong to utilise landfill gas, and the carbon reduction from our use of landfill gas was 39,000 tCO₂e in 2024. In line with the national “30-60” dual carbon goals and the HKSAR Government’s action plan to achieve carbon neutrality by 2050, Towngas has established partnerships with

various local and international organisations. We also support innovative projects that promote the application of clean energy in the sea (green methanol), on land (hydrogen), and in the air (sustainable aviation fuel).

In addition to reducing GHG emissions in our operations, we provide low-carbon energy solutions to our customers, ensuring access to reliable, affordable and sustainable energy. Since 2023, we have incorporated ESG Due Diligence and Internal Carbon Pricing into our investment decision-making process to capture low-carbon development and investment opportunities while meeting stakeholder expectations. For supplier management, we collaborated with HSBC to launch the Towngas Green Supply Chain Finance Programme in 2024, becoming the first public utility in Greater China to offer a sustainability-linked supplier payment solution.

Towngas attaches great importance to supporting our stakeholders in adopting clean energy solutions and low-carbon technologies. We provide training and cross-functional job rotation opportunities to our employees, enabling them to develop expertise in new energy and build multi-disciplinary skills. To engage suppliers to implement ESG strategies, we hosted the Supply Chain ESG Promotion and Carbon Verification Conference, with climate risk assessment training to help them understand the risks and opportunities in transitioning to sustainable supply chains.

Our efforts to achieve greater sustainability in our operations have been widely recognised. In 2024, Towngas was selected as a constituent of the Dow Jones Sustainability Asia Pacific Index for the third consecutive year. We also remained in the S&P Global Sustainability Yearbook 2024 (China Edition), ranking among the top 1% of Chinese companies in the CSA Score in the gas utilities category. Locally, Towngas retained its place in the Hang Seng Corporate Sustainability Index Series for the 14th consecutive year, with an outstanding rating of AA+. In addition, we maintained our leading position in all four categories of the Chinese University of Hong Kong Business School's Business Sustainability Indices.

We remain focused on enhancing our ESG performance and business development by setting clear targets, monitoring performance, and continuously improving long-term sustainability.

(f) Empowering Our People

The future of Towngas depends on our ability to recruit, retain and develop new talent into a knowledgeable, well-trained workforce. Our internal training organisation, the Towngas Training Institute, continues to provide career-focused education and training for the energy sector. We also offer students the opportunity to learn about the energy industry through programmes such as Career in a Nutshell, summer internships, the Cooperative Education Programme and elective courses at university.

We continue to collaborate with the Vocational Training Council and several universities in Hong Kong to offer various professional courses, including the DVE (Diploma of Vocational Education) in Gas Services Engineering and the Professional Diploma in Gas Engineering, preparing technical employees for higher academic qualifications in the future. These courses not only strengthen employees' technical skills but also promote their career development, laying a foundation for the Company's future innovation and growth.

In addition to organising training courses to enhance employees' skills and knowledge in various aspects in response to the Company's business development and talent needs, Towngas continues to strengthen our talent pipeline by launching diverse talent programmes. With the rapid development of the Group's business in Hong Kong and on the Chinese mainland, the content of the Group Management Trainee Programme has evolved over time. We are committed to providing comprehensive and well-rounded training programmes for university graduates. It offers systematic training and development activities, allowing trainees to gain work experience in different business units across the Chinese mainland and Hong Kong. This approach deepens the trainees' understanding of the Group's diversified business and its future development.

We believe that through these diverse training and development programs, Towngas will be able to attract and retain top talent, drive continuous innovation and excellence, and secure our leading position in the energy industry.

As an Equal Opportunity Employer and a signatory of The Racial Diversity and Inclusion Charter for Employers governed by the Equal Opportunities Commission (EOC), we firmly believe that the principles of equity and fairness are essential to building an ideal workplace. To achieve diversity and inclusion, the Group adheres to equal recruitment guidelines, employing individuals from diverse ethnic backgrounds and with disabilities, and providing job opportunities for talent across various age groups, thereby eliminating workplace discrimination.

We offer a diverse and flexible working environment that meets the varying needs of our employees, ensuring everyone feels cared for and supported in achieving a balance between work and personal life. We offer suitable lactation spaces and flexible work arrangements for working mothers, provide accessible facilities for employees with disabilities, organise a range of inclusive recreational programmes, and participated in the “Post-50 Internship Programme” specially designed for individuals aged 50 and above by Employee Retraining Board, fostering a culture of mutual support and inclusive participation.

Guided by the philosophy of “Putting People First”, we foster a culture of appreciation and honour exceptional individuals through the annual “Outstanding Employees Award”. In 2024, we also introduced an online platform called “We Appreciate You”, designed to encourage colleagues to recognise each other’s support and contributions through peer-to-peer acknowledgement. This initiative aims to cultivate a positive and happy workplace.

2. Safety

(a) Customer Safety

Our concern for safety underpins everything we do. We understand the need to educate and inform the public on the safe and responsible use of gas products and services. In 2024, we held 18 safety talks for contractors and organisations, as well as 11 safety exhibitions, maintaining our long-standing and well-proven methods of taking our safety message directly to consumers. As always, appliance safety was a high priority: we conducted nearly 1,170,000 Regular Safety Inspections of gas facilities in customers’ homes. This safety-driven programme has proven extremely popular with our customers.

(b) Occupational Safety and Health

Towngas is committed to prioritising the occupational safety and health of its employees and contractors, fostering a secure and healthy work environment. To uphold robust health and safety policies, we actively strengthen our safety culture and standards through comprehensive training, seminars, and activities. In 2024, the Company recorded five industrial accidents and six traffic accidents, achieving an accident rate of 2.08 per million work hours.

We continuously refine our occupational health and safety management system to maintain ISO 45001 certification, focusing on six key areas: occupational health and safety, workplace infection control, traffic safety, asset security, mental health and well-being, and gas production safety. These efforts collectively elevate our safety and health standards.

To promote a healthy and safe workplace, we maintain open, two-way communication channels. Employees can contribute ideas through the “Health, Safety, and Environment Suggestion Programme” and the “Near-Miss Reporting Programme”, driving improvements in workplace safety and reinforcing our safety culture.

In 2024, we bolstered our safety culture through various initiatives, including the Health, Safety, and Environmental Month, Occupational Safety and Health Contractor Forums, and diverse safety and health seminars and activities for employees and contractors.

Our robust emergency response plan ensures swift and effective incident management. In 2024, we conducted multiple fire drills in partnership with the Fire Services Department, ensuring seamless coordination between our Emergency Response Team and firefighters for rapid response and handover. Additionally, we held a Group Crisis Management Table Top Exercise, simulating a company-wide emergency to train staff in response protocols.

With the collective efforts of employees and strong management support, Towngas has earned significant recognition for its safety and health initiatives. At the 23rd Hong Kong Occupational Safety and Health Awards, we secured eight awards, including the OSH Report Award – Gold, the OSH Promotion Award – Silver, and multiple Safety Performance Awards.

Furthermore, at the 19th Occupational Health Awards, we were honoured with the Joyful@Health Workplace Best Practices Award – Grand Award, alongside commendations for promoting healthy eating, physical activity, and mental health. These accolades underscore the industry’s recognition of our unwavering commitment to employee safety and well-being.

(c) Gas Production Plant Safety

We have strong confidence in the safety, reliability and management systems of our Tai Po and Ma Tau Kok gas production plants. Both plants were designed and built by reputable international project contractors, based on proven engineering and chemical processes. Manned by competent and experienced operation and maintenance crews, the two gas works did not have even one interruption to the gas supply since the first day they were commissioned. On this basis, our Company’s supply reliability continues to reach a high level.

Towngas has invested great effort in safeguarding the condition and availability of its two gas plants. Our Ma Tau Kok gas production plant has a history of over 47 years of safe and reliable production, while our Tai Po plant is equipped with modern computer control systems and sophisticated instruments, having operated stably for 38 years. Both sites implement strict work rules and procedures to control various high-risk operations, with robust backup from automatic alarms and safety interlocks. A high degree of emergency response preparedness is achieved through a wide range of firefighting facilities, well-trained response teams, and frequent emergency drills. Our standards of safety control compare most favourably with those of other major utilities in Hong Kong and overseas.

Towngas abides by all legal requirements and cooperates fully with the various government departments responsible for enforcing stringent surveillance on the plants. The accident frequency rate of our gas production plants has always remained low, with about 0.2 cases per 100,000 man-hours. Nonetheless, in pursuit of the target of zero accidents, our plant management team proactively reviews the root causes of each incident and implements every practicable preventive measure. There has been no major gas emergency at the plants for many years.

As a long-term strategy, Towngas will continue to develop various hazard controls and risk mitigation measures to maximise the safety of its employees, the plants' neighbourhood and the plants themselves.

(d) Gas Network Safety

In terms of network safety assurance, we continue to monitor and enhance our pipeline infrastructure with an active maintenance and rehabilitation programme. Rigorous trench inspections and leakage surveys continue, while the introduction of better equipment and technology provides invaluable support in the maintenance of safety standards.

Emergency vehicles equipped with new tablets are now used in the handling of gas emergencies, while sensitive laser methane detectors are used for leakage surveys. Advanced technology has also been introduced in recent years to monitor the condition of coatings on steel pipes.

Additionally, we continue to inspect our pipes thoroughly by conducting sophisticated leakage surveys between one and six times to ensure their integrity.

We also increased the frequency of trench inspections at third-party excavation sites to prevent damage to nearby Towngas pipelines. In 2024, approximately 190,234 trench inspections were conducted, covering 11,165 active sites.

(e) Gas Network Replacement Plan

In Hong Kong, we have continued to replace old gas pipes to further ensure the safety and reliability of our supply system. This replacement programme follows a risk-based approach. We have established a sophisticated computer-based point system within our Geographic Information System (GIS). Each section of gas pipes in the entire network is allocated points based on its age, material, leakage history in the vicinity, road condition and other factors. Priority is given to replacing pipes with higher point scores, which indicate higher risk. This objective replacement system has helped Towngas maintain an excellent gas safety record for Hong Kong. In 2024, we replaced 16.7 km of ageing metal pipes based on this mechanism, upholding the robustness of our supply network.

(f) Crisis Management: Ensuring Safety and Reliability

At Towngas, the safety and well-being of our community, as well as the continuity of our services, are of utmost importance. We have implemented a robust and comprehensive Crisis Management Plan designed to handle various emergency scenarios effectively and efficiently. Our plan includes detailed procedures to ensure swift and effective communication with government authorities during any crisis, and our protocols are structured to facilitate prompt coordination and information sharing. We prioritise clear and immediate communication to prevent confusion and misinformation.

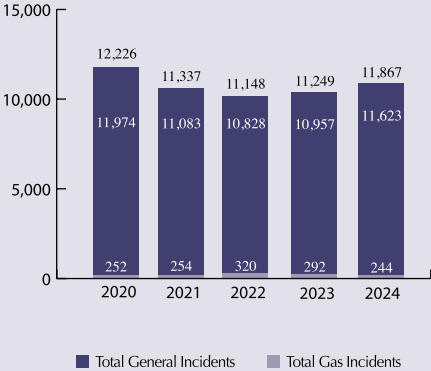
In the event of a major incident, such as a large-scale gas supply disruption, our crisis management team and procedures will be activated. The crisis management team, with specific roles, will assemble with the assistance of emergency teams from line departments at the scene to handle the incident. Departmental emergency teams on-site are equipped with various emergency equipment and specialised contingency plans to handle different types of situations, with the aim of safely and swiftly restoring normal gas supply and company operations.

Crisis drills are conducted regularly to test and refine our crisis response capabilities. Through simulated large-scale incidents, we assess the responses of the crisis management team and test the effectiveness of our emergency plans. These drills strengthen our collaboration and communication capabilities and provide us with valuable insights on managing potential crises in the future.

To cope with the extreme weather caused by climate change, Towngas continues to conduct climate risk assessments, perform on-site facility inspections, review and improve resilience measures, and strengthen its emergency preparedness. Our Tai Po Gas Production Plant has identified the risk of flooding and typhoons, and equipped critical locations with flood gates and water pumps, together with an early warning system for flooding. As for the gas supply network, through upgrades to its pipeline infrastructure and continuous monitoring, the robustness of the Towngas system is enhanced to withstand extreme weather, with ultrasonic instruments in place to inspect pipeline conditions. Towngas will continue to closely monitor its climate resilience strategy, timely update its adverse weather preparedness plans, regularly conduct emergency drills and incorporate climate-specific inspections to ensure its gas production and transmission facilities are sufficiently resilient against extreme weather events.

(g) Charts on Emergencies, Safety Inspections and Safety Promotion

(i) Number of Urgent Reports

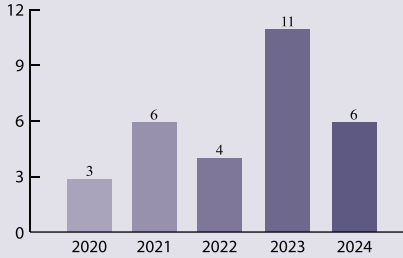


Urgent reports refer to incidents which require Towngas personnel to attend to immediately, whether the incident is gas-related or not.

Out of the 11,867 urgent reports received in 2024, only 244 cases were gas incidents. Gas incidents are classified according to the following criteria:

- Reported by the Police or Fire Services Communication Centre
- Uncontrolled gas escape (which cannot be stopped by turning off the meter control cock)
- Incidents involving injury to a person, whether fatal or non-fatal
- Incidents involving explosion or fire damage to property
- Supply defects

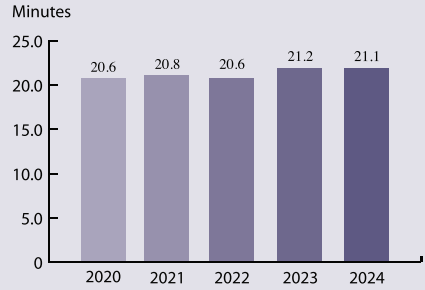
(ii) Number of Major Gas Emergencies



Out of the 244 gas incidents in 2024, six were major gas emergencies.

* The nature of “major gas emergencies” is defined in the Gas Safety Ordinance. Suicide cases are not included.

(iii) Average Response Time for Gas Incidents



The promptness of Towngas’s response to gas incidents has achieved a world-class standard. We shall strive to continue improving our relevant performance in the upcoming year.

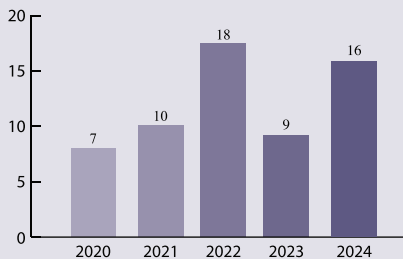
(iv) Number of Fatal Gas Accidents

Year	2020	2021	2022	2023	2024
No. of Fatal Gas Accidents	0	0	0	0	0

* Refers to the number of fatalities as a result of work-related injury.

Thanks to Towngas’s efforts to promote gas safety and respond promptly to emergencies, there were no fatal accidents from gas emergency incidents throughout the past five years.

(v) Number of Incidents Involving Third-Party Damage



There were 16 cases of third-party damage in 2024.

(vi) Trench Inspection

Total number of active sites inspected in 2024

Hong Kong Island	Kowloon	New Territories	Total
2,013	5,219	3,933	11,165

To minimise third-party damage to its network facilities, Towngas emphasises close coordination with road work companies. In addition to providing alignment drawings and safety advice to the relevant parties, Towngas also organises safety talks for the construction industry. In 2024, a total of 948 members of the construction industry attended our safety talks. The Company also proactively sends its technicians to work at sites to ascertain the alignment of its facilities for maximum safety.

(vii) Number of Leakage and Pipeline Surveys

Type of pipelines	Frequency of leakage surveys
Transmission pipelines: - All HP & IPB mains	At least once a year
Distribution pipelines: - PE or steel pipes over or enclosed within structures - Medium pressure ductile iron pipes or all galvanised iron pipes - Low pressure ductile iron pipes - Others	At least twice a year At least six times a year At least three times a year At least once a year

HP – High Pressure IPB – Intermediate Pressure B PE – Polyethylene

Under the Company's rigorous leakage survey programme, our qualified technicians perform regular leakage detection on our different types of gas pipes with the help of advanced Combustible Gas Indicators (CGI). With these sensitive instruments, even gas seepage at very low concentrations can be detected and rectified before it develops into reported gas leakages. Considering these surveys as effective precautions against major gas leakages, we conduct more leakage and pipeline surveys than our foreign counterparts every year.

As a result of the stringent and proactive leakage survey and trench inspection programmes, the number of public reported gas leakage incidents in networks

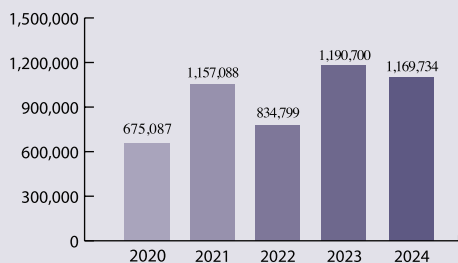
totalled just 0.017 per km per year in 2024. Even if minor seepages located by the sensitive leakage survey were also included, the number came to no more than 0.078 per km per year, which is much lower than the figures in many other similar metropolitan cities.

(viii) Major Emergency Drills with Government Authorities in 2024

Types of Drill	Joint Fire Exercise						Bomb Threat Drill	Emergency Drills
Venue	Tai Po Plant	Ma Tau Kok Plant	SENT Landfill	Aberdeen Depot	Braemar Hill Tunnel	Beacon Hill Tunnel	Ma Tau Kok Plant	Tai Po Plant
No. of Exercises	2	1	1	1	1	1	1	1

(Government authorities include the Fire Services Department, the Electrical and Mechanical Services Department and the Police Force)

(ix) Number of Regular Safety Inspections



Towngas has taken proactive measures to maintain gas safety at customers’ homes by initiating on-site safety inspections of their gas installations and service risers at intervals of 18 months.

* Safety inspections may be conducted earlier or later than planned, depending on respective situations. Thus, the number of inspections conducted may differ from year to year.

(x) Number of Sub-Standard Appliances Upgraded

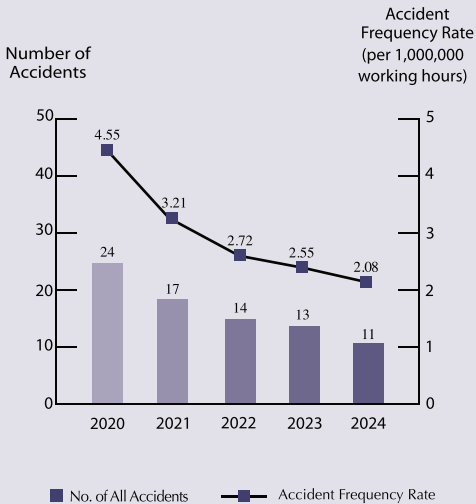
Towngas encourages customers to upgrade their sub-standard appliances through various educational and promotional programmes. In 1999, we introduced a discount scheme to encourage customers to upgrade their water heaters and cooking appliances. In 2024, open-flued water heaters can also be upgraded for free to fanned draught room-sealed water heaters.

In 2024, 47 flueless (sink) and open-flued water heaters, as well as 120 cooking appliances without flame failure devices, were removed or upgraded.

(xi) Number of Safety Exhibitions and Safety Talks

Towngas has been widely recognised for its continuing efforts in promoting home safety. Safety talks and safety exhibitions are major channels through which Towngas enhances the public’s awareness and improves their knowledge of gas safety. In 2024, we organised 18 safety talks for contractors and organisations, as well as 11 safety exhibitions in the community. Information pamphlets and booklets on gas safety were handed out during the events.

(xii) Safety Performance of Employees



Towngas is committed to fostering a safe and healthy workplace for its employees. Its robust safety management system has achieved an accident rate well below the industry average, showing a steady decline. Towngas will continue to deliver targeted occupational safety and health training to drive the accident rate even lower.

* Accident figures only include cases from our Hong Kong business, specifically work-related injuries and traffic accidents (excluding subsidiaries).

3. Service Pledge

Initiated in 1994, the Towngas Service Pledge has set high targets for major customer service areas: reliability of gas supply, safety, service attitude, the speed and convenience of service, appointments and complaint handling. Towngas has performed well in the past 30 years and pledges to continue improving its service and to set higher targets to ensure customers get the best possible level of service.

(a) Results of 2024

	Results
Reliability	
• Uninterrupted gas supply [^] (over 99.99%)	99.992%
• In case of supply interruption on account of maintenance or engineering work: customer notification 3 days in advance	100%
• Restoration of gas supply within 12 hours	100%
Safety	
• Emergency Team average arrival time (within 25 minutes)	Average 21.12 minutes
Appointments	
• Availability of maintenance and installation services within 2 working days	Average 1.09 days
Speed and Convenience	
• Customer Service Hotline (calls answered within 4 rings)	96.68%
• Connect or disconnect gas supply within 1 working day (upon customer's request)	100%
Service Quality	
• Efficiency [†]	9.00
• Courteous and friendly attitude [†]	8.98
Handling Suggestions	
• Acknowledgement reply within 3 working days	100%
• Resolution, or a statement of when the matter will be resolved, within 2 weeks	100%

[^] Unplanned gas supply interruption.

[†] The result was based on surveys conducted by an independent research company. Our target was to exceed a score of 8.5 out of 10.

(b) Service Pledge for 2025

Pledges

Targets

Reliability

- Uninterrupted gas supply[^] - Over 99.99%
- In case of supply interruption (on account of maintenance or engineering work) - Customer notification 3 days in advance
- Restoration of gas supply - Within 12 hours

Safety

- Emergency Team - Arrive on site within 25 minutes

Appointments

- Availability of maintenance and installation services - Within 2 working days

Speed and Convenience

- Customer Service Hotline - Calls answered within 4 rings
- Connect or disconnect gas supply - Within 1 working day

Service Quality

- Efficiency - 8.5 out of a total score of 10
- Courteous and friendly attitude - 8.5 out of a total score of 10

Handling Suggestions

- Written comments or suggestions - Acknowledgement reply within 3 working days
- Resolution, or a statement of when the matter will be resolved, within 2 weeks

[^] Unplanned gas supply interruption.

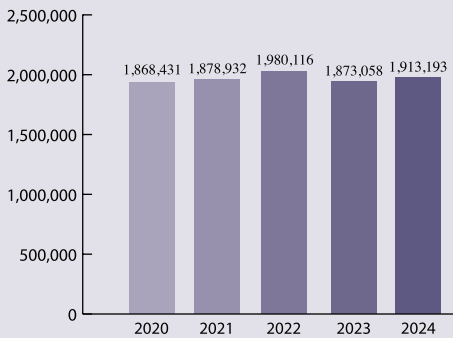
4. Customer Liaison

(a) Customer Focus Team

Since its inception in 1993, the Customer Focus Team has provided an effective communication channel between Towngas and its customers. It is a key factor in ensuring that our services meet customer expectations. The Team, comprising managers from customer-related departments, visits two public or private housing estates every month on average. Issues related to Towngas service, gas safety, bill payment and gas appliances are discussed at the meetings. Comments from customers contribute greatly to the improvement of Towngas products and services. In 2024, the Customer Focus Team conducted a total of 24 household gas safety talks.

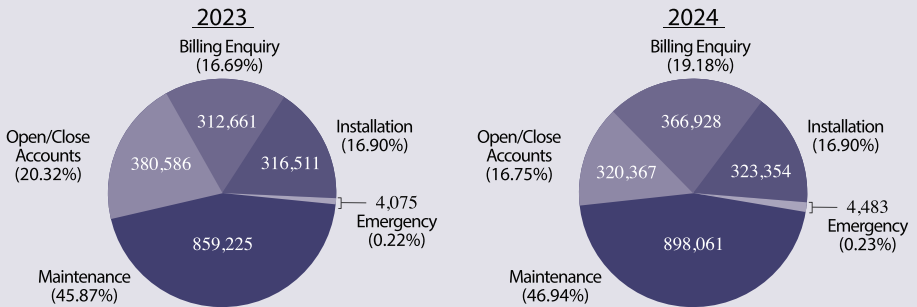
(b) Customer Service Hotline and Emergency Hotline

Total Number of Incoming Calls



The public can always keep in touch with Towngas through its Customer Service Hotline (CSH) and Emergency Hotline. The CSH – 2880 6988 – provides a convenient one-stop service for customers to enquire about and arrange for the full range of Towngas services. The Emergency Hotline – 2880 6999 – operates around the clock, and responds to emergency calls immediately.

Number of Incoming Calls by Categories:

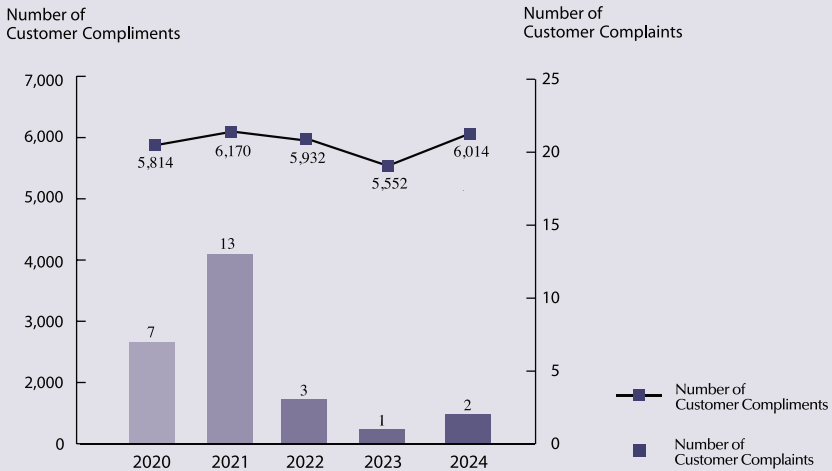


The largest category of incoming calls to the CSH and Emergency Hotline is maintenance, representing 46.94% of total calls in 2024, while other categories include opening and closing accounts, billing enquiry, installation and emergency.

(d) Bill Inserts

Our bill inserts, which come enclosed with the bi-monthly gas bill, are an effective means to keep our customers informed. In 2024, a total of 31 information leaflets were sent to customers. The topics of these inserts were mostly related to Towngas services and products, including special offers on TGC and SIMPA appliances, TGC kitchen cabinets, Mia Cucina appliances and kitchen cabinets, the Towngas Cooking Centre, Towngas Fun online redemption offers for members, green and health products, as well as ESG, gas safety and energy saving tips. Also, we have sent leaflets for eight government departments and non-governmental organisations without charges.

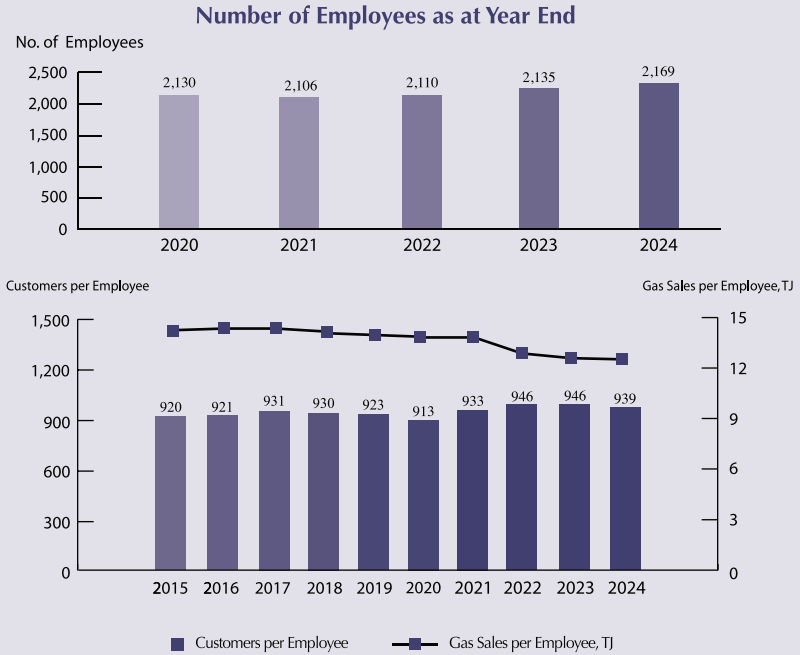
(d) Number of Customers' Compliments and Complaints



Quality customer service has always been a Towngas priority. We are more focused than ever on the continuous enhancement of customer satisfaction by providing superior service. As a result, a total of 6,014 compliments on Towngas's service were received in 2024.

Towngas also received a total of two complaints in 2024, among 2,036,921 customer accounts as at 31st December 2024, with the ratio of one complaint to every 1,018,461 customer accounts. Towngas is committed to taking proactive measures to improve product quality and the service of its frontline staff.

5. Efficiency (Products and Productivity)



The productivity of Towngas is measured in terms of the number of customers served by each employee. As at the end of 2024, the number of employees engaged in the town gas business was 2,169. In 2024, each employee served the equivalent of 939 customer accounts, and town gas sales averaged 12.521 TJ per employee. Towngas will continue to seek ways to ensure our customers receive the best and most cost-effective service.

The fourth phase of the Mandatory Energy Efficiency Labelling Scheme has been fully implemented since December 2024. Among over 130 models of residential gas water heaters and cooking appliances marketed by Towngas, all TGC and Mia Cucina brand products achieved Grade 1 energy efficiency, while the rest achieved Grade 2.

To further enhance gas safety and reliability, we phased out room-sealed natural draught water heaters and replaced them with room-sealed fanned draught models by the end of 2024. Additionally, all water heaters were upgraded with temperature modulation functionality, allowing customers to control hot water temperature more easily.

In 2024, Towngas further enriched its smart product lineup. The newly developed smart range hood enables remote control via mobile phone, allowing users to easily improve indoor air quality and receive filter cleaning reminders. When the “Hob-Hood Interlink” function is activated, the range hood operates synchronously with our smart cooking appliances, making cooking more convenient.

To meet the growing market demand from skewer restaurants in Hong Kong, we developed a high-temperature skewer grill. It uses a premixed burner combined with a fan to generate high-temperature flames that heat food via infrared radiation, making the cooking process faster while retaining the food's juices. It is suitable for different cuisine styles, including Japanese, Sichuan, and Southeast Asian skewers.

In addition, our innovative use of landfill gas has also been gaining momentum. From our first landfill gas utilisation project at Shuen Wan Landfill to the commissioning of our North East New Territories Landfill project in 2007, the application of this renewable energy has grown exponentially. In 2024, landfill gas accounted for about 2% of our production fuel mix. In addition to treatment facilities in the North East New Territories Landfill site, which has been in operation for several years, another landfill gas utilisation project in the South East New Territories Landfill site is helping to further raise the proportion of landfill gas used by the Group, thus increasing our contribution to energy conservation and emission reduction in Hong Kong. The use of landfill gas has not only helped to cut carbon emissions released into the atmosphere, but also reduced our consumption of naphtha by more than 8,000 tonnes in 2024. These savings are equivalent to the annual carbon dioxide absorption of 1.13 million trees.

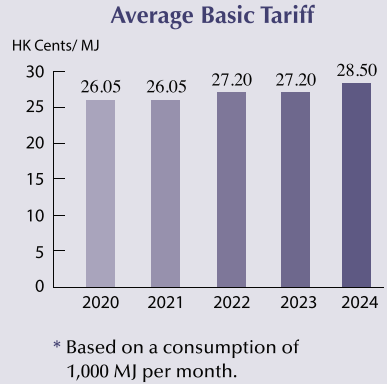
With the improvement in the efficiency of gas appliances, the average monthly household gas consumption has reduced over the years. Additionally, global warming and the trend of Hong Kong residents travelling to the Chinese mainland also impacted residential gas consumption in 2024.

Average Monthly Household Gas Consumption



6. Charges

The gas charge comprises the basic tariff plus fuel cost adjustment. The basic tariff is 28.50 cents per megajoule (MJ) based on a consumption of 1,000 MJ per month, with effect from August 2024. In addition to the gas charge, which is calculated based on customers' gas consumption, Towngas levies a fixed monthly maintenance charge on residential customers which entitles them to reliable, efficient and comprehensive repair and maintenance services for all their gas appliances and installations. Towngas also adjusts the gas charge through a fuel cost adjustment mechanism to reflect fluctuations in fuel prices.



(a) Monthly Maintenance Charge

The monthly maintenance charge (MMC), which is HK\$10 with effect from August 2024, covers the labour charges for appliance maintenance and repair, on-demand appliance check-ups, Regular Safety Inspection whereby customers' gas appliances, gas installation pipes and service risers are inspected by our fully-qualified, registered gas technicians at intervals of 18 months, and the 24-hour Customer Service Hotline. Towngas conducted more than 532,000 on-demand maintenance works and nearly 1,170,000 Regular Safety Inspections in customers' homes in 2024.

However, the MMC does not include the costs of replacing spare parts, rubber hose, stainless-steel braided flexible hose or corrugated stainless steel tube for appliances, nor the costs of repair or replacement of gas installation pipes and external service risers, appliance disconnection and reconnection, or gas meter accuracy testing. To provide our customers with maximum protection, 24-hour emergency services are rendered free of charge.

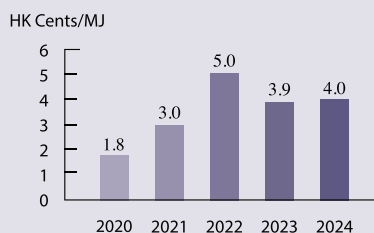
(b) Fuel Cost Adjustment

The fuel cost adjustment calculation is based on gas consumption and monthly fuel costs. For every complete multiple of HK\$1 by which the effective feedstock cost* rises above (or falls below) the equivalent of HK\$1,420 per kilolitre of naphtha, the charge for gas will be increased (or reduced) at the rate of HK0.004 cents per MJ.

In 2024, our customers saved a total of HK\$1,287 million in fuel cost adjustments due to our introduction of natural gas to the production of town gas.

* Effective feedstock cost is the weighted average cost (based on energy content) of different feedstock used for the production of town gas.

Average Monthly Fuel Cost Adjustment



7. Fuel Mix Percentage

In 2024, our fuel mix in terms of percentage of naphtha, natural gas and landfill gas used for gas production is :

Feedstock	Percentage
Naphtha	38%
Natural Gas	60%
Landfill Gas	2%

8. Towngas Concession Schemes

Seeking to make a difference for some of our society's disadvantaged groups, we have launched four concession schemes to offer quality gas service at a discount to eligible applicants. Under the concession schemes, beneficiaries enjoy a 50% discount on the basic gas tariff for the first 500 MJ (around 10.4 units) of town gas consumed, waiver of the monthly maintenance charge, initial charge and security deposit, as well as free appliance maintenance and spare parts. Under the concession schemes, the basic gas tariff paid by beneficiaries has been maintained at 2008 level.

Towngas Concession Schemes	Qualified Applicants *
Concession Scheme for the Elderly	Applicants should be aged over 60 years, living alone or with other qualified senior citizens in self-care quarters within public housing estates, or June qualified for the Comprehensive Social Security Assistance Scheme (CSSA).
Concession Scheme for People with Disabilities	Applicants should be receiving, or living with a direct family member who is receiving CSSA, and is classified as “100% Disabled” or “Requiring Constant Attendance” under CSSA.
Concession Scheme for Single-Parent Families	Applicants should be single-parent households receiving CSSA under the single-parent category.
Concession Scheme for Low Income Families	Applicants should be CSSA recipients who have or whose family member has a regular job income which is taken into account in the assessment of CSSA entitlement. (Their CSSA “Notification of Successful Application” or “Notification of Revision of Assistance” must bear the item of “Less net Earnings” indicated in two consecutive months out of the CSSA payment period.)

* All applicants should be registered Towngas account holders.

Based on the 2024 tariff, the overall average amount of annual savings per beneficiary customer under the Towngas Concession Schemes was about HK\$871. Over 40,000 households under the Towngas Concession Schemes benefited from concessions totalling HK\$36 million.

ENVIRONMENTAL PROTECTION

Our ESG Report clearly elaborates our ESG strategies and sets out the targets and standards that we encourage all employees, contractors and suppliers to work towards. As a responsible public utility, our responsibility is not limited to our own operation. We also promote environmental awareness amongst our stakeholders in support of sustainable development.

1. Environmental Promotional Programmes

We continue to offer our support to green groups and government-led environmental protection programmes. In 2024, we supported and sponsored The Green Earth's Plantation Enrichment Project to build native tree woodland, as well as Ocean Park Conservation Fund's University Student Sponsorship Programme for students to experience a real-life conservation job in the field. We also sponsored the Green Council's Green Carnival to support public environmental education.

2. Environmental Training and Education Programmes

Towngas promotes environmental awareness through a wide range of training and educational initiatives for employees and the wider community. For employees, we provide nine mandatory in-house ESG training videos to ensure a strong foundation in sustainability practices. To nurture future talent, Towngas has launched the inaugural ESG Scholarship Programme in collaboration with the School of Communication at The Hang Seng University of Hong Kong. The programme aims to deepen young people's understanding of sustainability and the energy sector, while inspiring students to proactively engage with ESG initiatives and integrate these values into their career aspirations. We also held the Biodiversity and New Energies Symposium to promote cooperation across industries, enhance biodiversity conservation, and advance new energy development towards a sustainable future. Additionally, as a supporting organisation of the Hong Kong Green Building Week, we hosted a game booth at the Green Building Exploration Fair. The event drew nearly 5,000 visitors in September, who were able to learn more about green building lifecycle.

3. Environmental Achievements

Towngas continues to make strong progress in ESG performance, earning multiple prestigious recognitions. We were the only company to receive dual honours at the inaugural Climate Governance Awards by The Hong Kong Institute of Directors. We also received 4 accolades from the UNSDG Achievement Awards Hong Kong 2024 by Green Council: Sustainable Organisation Award – Bronze, Individual SDG Award – Goal 7: Affordable and Clean Energy; Individual SDG Award (SME) – Goal 12: Responsible Consumption and Production, and Recognised Project Award. These achievements underscore our dedication to sustainability and responsible business practices. The Excellence Level Wastewi\$e Certificate, which the Environmental Campaign Committee conferred upon us for 23 consecutive years, was testimony to our strong commitment to waste reduction.

4. Environmental Performance

Towngas has been certified to energy management system ISO50001:2018 for its Headquarters in North Point, demonstrating its alignment with international best practices and a strong commitment to managing energy use effectively and reducing greenhouse gas emissions. We continue to enhance the energy efficiency of our office buildings by implementing energy management systems and green office measures. These efforts have resulted in a savings of 130,000 kWh of electricity at the North Point Headquarters, representing a reduction of over 2.5% in electricity consumption compared to 2023. We have also held the Used Gas Appliance Recycling Programme for over ten years to recover metals from unwanted appliances. In 2024, more than 1,400 tonnes of metal were recovered under this programme.

For more details about our environmental performance and targets, please visit our corporate website to view or download our ESG Report.

(a) *Environmental Performance Table*

(All legal requirements relating to environmental protection were fully complied with)

Ozone Layer Protection

- All of our vehicle air conditioning systems now operate with refrigerant R134A.
- All BCF portable fire extinguishers have been replaced by dry powder extinguishers.
- The central chiller plant system in our North Point headquarters and Ma Tau Kok building operate with CFC-free and HCFC-free refrigerants.

Air Quality

- Total NO_x output was 3.9 kg/TJ of town gas (Annual total of 103 tonnes, equivalent to a daily average of 280 kg).
- Total SO_x output was 0.02 kg/TJ of town gas (Annual total of 0.6 tonnes, equivalent to a daily average of 1.7 kg).
- Total CO₂ output was 11.8 tonnes/TJ of town gas (Annual total of 313,515 tonnes, equivalent to a daily average of 857 tonnes).

Greenhouse Gas Emission

- Annual total greenhouse gas emission was 310,105 tCO₂e.

Volatile Organic Compounds (VOC)

- Estimated annual total VOC emissions were 5.8 kg/TJ of town gas (Annual total of 153,724 kg, equivalent to a daily average of 420 kg).

** Before the introduction of natural gas feedstock, the estimated annual total VOC emission was 9.83 kg/TJ of town gas (Annual total of 268,242 kg, equivalent to a daily average of 735 kg).*

Water Quality

- Total waste water output was 4.5 m³/TJ of town gas (Equivalent to a daily average of 326 m³).

Chemical Waste

- Total chemical waste output was 0.4 kg/TJ of town gas (Equivalent to a daily average of 28 kg).

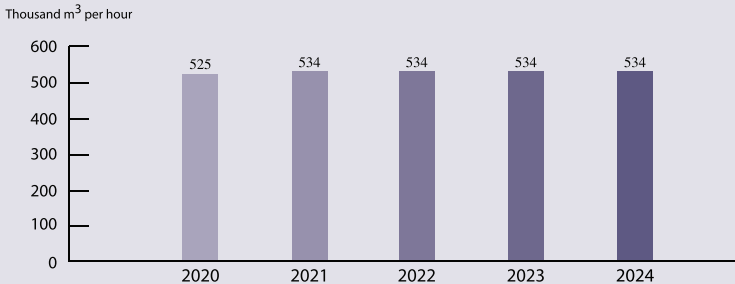
Noise

- All installations and operations complied with the statutory requirements. No noise abatement notice has ever been received.

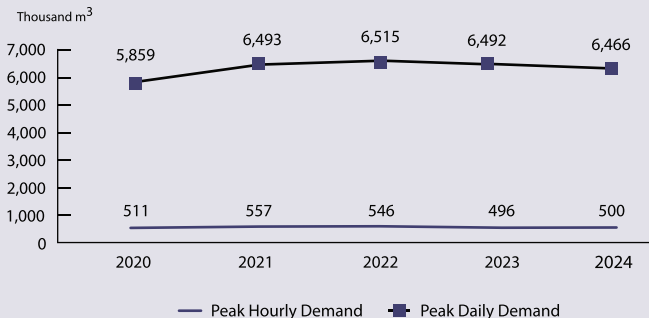
(b) Operation of Gas Production Plant for 2024

As one of the leading energy suppliers in Hong Kong, Towngas provides a safe and reliable gas supply to its customers every day. During the year, the availability of the Tai Po Plant was 81.7%, while its thermal efficiency reached 87.7%. The installed capacity of the two plants in Tai Po and Ma Tau Kok totalled 12.820 million standard m³/day, and the peak daily demand was about 6.466 million standard m³/day.

Installed Capacity

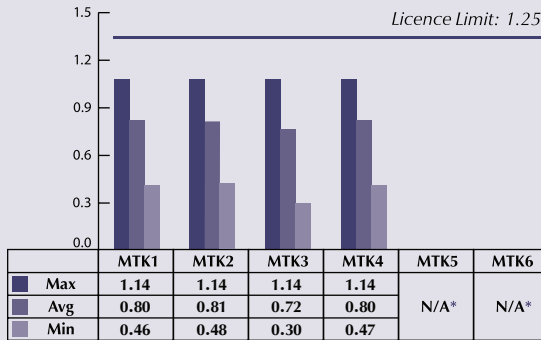


Peak Hourly / Daily Demand



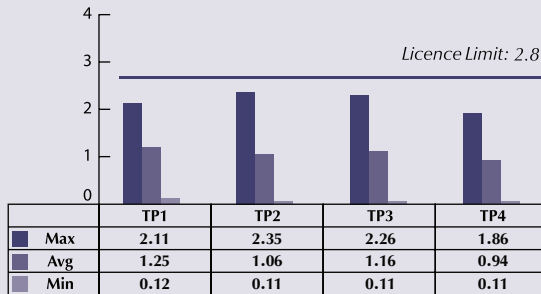
(c) Emission Levels of Gas Production Plants for 2024

(i) NO_x emission levels of Ma Tau Kok (MTK) gas-making units (kg/hour)

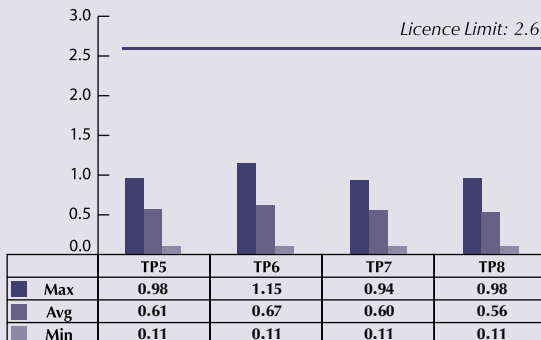


* MTK5 and MTK6 at cold standby in 2024

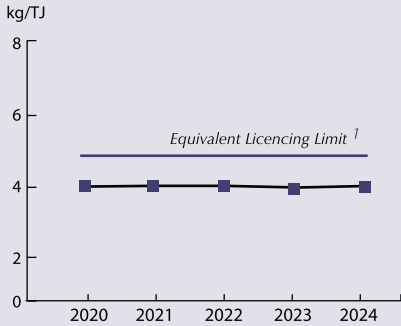
(ii) NO_x emission levels of Tai Po (TP) gas-making units Phase 1 (kg/hour)



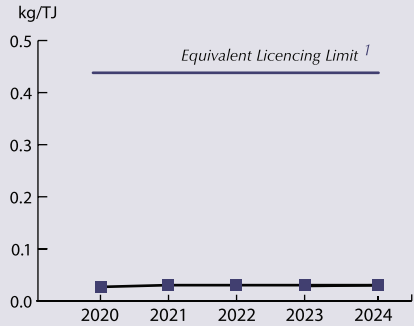
(iii) NO_x emission levels of Tai Po (TP) gas-making units Phase 2 (kg/hour)



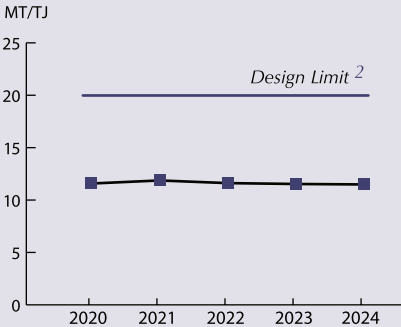
(iv) NO_x emission levels



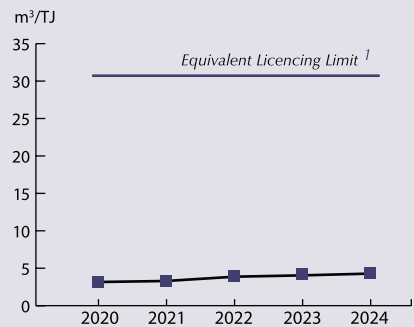
(v) SO_x emission levels



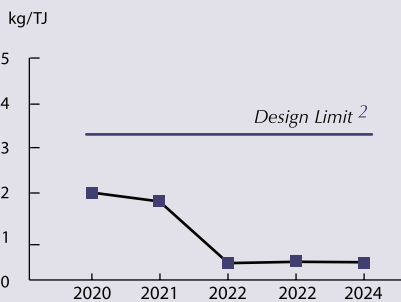
(vi) CO₂ emission levels



(vii) Waste water output



(viii) Chemical waste output



- 1 "Equivalent Licence Limit" (kg/TJ OR m³/TJ) = "Weighted average of actual licence limit" (kg/hr or m³/hr) ÷ production rate of the plants for the year 2024 (TJ/hr).
- 2 As there is no Licence Limit for the discharge levels, we applied the design limit of our production plants as a reference point for the emission level.

FINANCIAL INFORMATION

The figures and financial information shown in this section do not constitute the statutory annual consolidated financial statements of The Hong Kong and China Gas Company Limited (the “Company”) for the year ended 31st December 2024, but are derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) (the “Companies Ordinance”) is as follows:

The Company will deliver the consolidated financial statements for the year ended 31st December 2024 in due course to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedules 6 to the Companies Ordinance.

The Company’s auditor has reported on these consolidated financial statements. The auditor’s report was unqualified, did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its reports, and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

1. Consolidated Income Statement

For the year ended 31st December 2024

	2024 HK\$’M	2023 HK\$’M
Revenue	55,472.8	56,971.1
Total operating expenses	<u>(47,294.9)</u>	<u>(48,833.8)</u>
	8,177.9	8,137.3
Other gains, net	489.4	324.9
Interest expense	(2,257.1)	(2,214.6)
Share of results of associates	1,466.7	2,361.1
Share of results of joint ventures	613.5	565.7
Profit before taxation	8,490.4	9,174.4
Taxation	<u>(1,729.2)</u>	<u>(2,003.1)</u>
Profit for the year	<u>6,761.2</u>	<u>7,171.3</u>
Attributable to:		
Shareholders of the Company	5,711.5	6,070.1
Holders of perpetual capital securities	-	108.4
Non-controlling interests	<u>1,049.7</u>	<u>992.8</u>
	<u>6,761.2</u>	<u>7,171.3</u>
Earnings per share – basic, HK cents	<u>30.6</u>	<u>32.5</u>
Earnings per share – diluted, HK cents	<u>30.1</u>	<u>31.6</u>

2. Consolidated Statement of Financial Position

as at 31st December 2024

	2024 HK\$'M	2023 HK\$'M (restated)
Assets		
Non-current assets		
Property, plant and equipment	70,776.0	71,276.6
Investment property	966.6	1,001.1
Right-of-use assets	1,872.1	2,140.2
Intangible assets	4,388.0	4,463.2
Associates	36,074.7	36,064.1
Joint ventures	10,612.1	10,884.1
Financial assets at fair value through other comprehensive income	1,692.0	1,830.5
Financial assets at fair value through profit or loss	1,436.3	1,706.5
Derivative financial instruments	120.3	76.6
Retirement benefit assets	127.9	105.4
Other non-current assets	5,862.0	5,795.5
	<u>133,928.0</u>	<u>135,343.8</u>
Current assets		
Inventories	2,794.6	2,567.0
Trade and other receivables	11,474.9	9,924.6
Loan and other receivables from associates	1,191.5	752.3
Loan and other receivables from joint ventures	494.7	510.9
Loan and other receivables from non-controlling shareholders	142.6	248.8
Financial assets at fair value through profit or loss	1,330.0	1,374.8
Derivative financial instruments	1.0	18.4
Time deposits over three months	89.1	66.0
Time deposits up to three months, cash and bank balances	6,271.5	8,972.1
	<u>23,789.9</u>	<u>24,434.9</u>
Assets held-for-sale	<u>550.7</u>	<u>2,198.9</u>

2. Consolidated Statement of Financial Position (Continued)

as at 31st December 2024

	2024 HK\$'M	2023 HK\$'M (restated)
Current liabilities		
Trade payables and other liabilities	(20,750.8)	(19,926.8)
Loan and other payables to associates	(261.5)	(72.2)
Loan and other payables to joint ventures	(473.4)	(629.7)
Loan and other payables to non-controlling shareholders	(52.7)	(85.9)
Provision for taxation	(930.7)	(1,619.3)
Borrowings	(13,461.2)	(16,567.2)
Redeemable perpetual securities	-	(2,343.6)
Derivative financial instruments	(80.2)	(132.1)
	<u>(36,010.5)</u>	<u>(41,376.8)</u>
Liabilities directly associated with assets held-for-sale	<u>(57.0)</u>	<u>(717.2)</u>
Total assets less current liabilities	<u>122,201.1</u>	<u>119,883.6</u>
Non-current liabilities		
Deferred taxation	(6,908.4)	(6,924.3)
Borrowings	(43,961.0)	(38,858.1)
Derivative financial instruments	(87.2)	(76.3)
Loan from a joint venture	(127.1)	(110.0)
Other non-current liabilities	(2,783.9)	(2,896.2)
	<u>(53,867.6)</u>	<u>(48,864.9)</u>
Net assets	<u>68,333.5</u>	<u>71,018.7</u>
Capital and reserves		
Share capital	5,474.7	5,474.7
Reserves	51,915.7	54,378.1
Shareholders' funds	57,390.4	59,852.8
Non-controlling interests	<u>10,943.1</u>	<u>11,165.9</u>
Total equity	<u>68,333.5</u>	<u>71,018.7</u>

3. Directors' Emoluments

The aggregate amounts of emoluments payable to directors of the Company for their service on the Board of the Company and its subsidiaries undertaking for the year ended 31st December 2024 are as follows:

	HK\$'M
Fees	5.7
Salaries, allowances and benefits in kind	18.0
Performance bonus	26.0
Contributions to retirement scheme	8.5
Incentive payments	9.8
	<hr/>
	68.0
	<hr/>

Number of directors whose emoluments fell within:

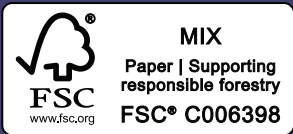
<i>Emoluments band (HK\$'M)</i>	
0.0 – 1.5	8
8.0 – 8.5	1
16.0 – 16.5	1
37.0 – 37.5	1

The above remuneration paid to directors of the Company also represents the amount of short-term employee benefits of HK\$49.7 million, post-employment benefits of HK\$8.5 million paid to the Group's key management personnel during the year ended 31st December 2024. The incentive payments will be settled in the form of shares subsequent to the end of the reporting period. There were no other long-term benefits and termination benefits paid to the Group's key management during the year.

4. Analysis of Residential Maintenance

Net loss on residential maintenance of the Company under the Fixed Monthly Maintenance Charge for the year ended 31st December 2024 is as follows:

	HK\$/M
Residential maintenance revenue	226.6
Less expenses:	
Manpower costs	(195.5)
Other operating and administrative expenses	(141.4)
Net loss	<u>(110.3)</u>



香港中華煤氣有限公司
The Hong Kong and China Gas Company Limited
June 2025 www.towngas.com

CC639-25/06