

# Corporate Governance Award





## Winner of the “Hong Kong Corporate Governance Excellence Awards 2013” – Category for Hang Seng Composite Index Constituent Companies

Towngas China Company Limited was awarded a winner of the “Hong Kong Corporate Governance Excellence Awards 2013” under the Category for Hang Seng Composite Index Constituent Companies organized by the Chamber of Hong Kong Listed Companies and the Centre for Corporate Governance and Financial Policy of the Hong Kong Baptist University.

With more than 90 piped city gas projects in 17 provincial regions, the Group upholds the importance of corporate governance as one of the pillars of the business success. And, as such, the Company is dedicated to maintaining high standards of corporate governance in a transparent and responsible manner. The Company has devised a regional management system with the senior delegates seconded from the head office participating in key management, financial and engineering functions of each of the Group companies. The regional management succeeds in cultivating the corporate culture and ensures the internal control policies are well implemented in each Group company. High importance is attached to the auditing function with different scales and intervals at the Group companies’ levels. Whistleblowing Policy has been adopted by the Group which provides formal channel and standardized procedures for stakeholders to raise concerns about misconduct, malpractice or irregularity of the Group.

The award mirrored Towngas China’s impressive capability to adopt a comprehensive corporate governance model, as well as a target-oriented and well prioritized approach in prompt response to the business risks and challenges they were exposing to, and its ability to deliver strong performance albeit in a complex environment. This represents a brilliant and meaningful achievement as it is the first award winning natural gas supplier in the PRC.

