

Towngas Smart Energy's first quasi-REITs listed on Shenzhen Stock Exchange

(9 January 2025) Towngas Smart Energy Company Limited celebrated the official listing of its first “Zero-Carbon Smart Phase 1 Asset-Backed Securities Programme (Carbon Neutral)” (quasi-REITs) on the Shenzhen Stock Exchange with a listing ceremony on 8 January.

The programme has raised RMB515 million, marking the initial issuance under a RMB5 billion shelf offering. This initiative represents the first successful quasi-REITs issuance by a Hong Kong-invested company on the Chinese mainland, and stands as the market's first quasi-REITs product focused on industrial and commercial distributed photovoltaic and energy storage facilities.

Towngas Smart Energy will channel the raised capital into renewable energy projects, including rooftop solar photovoltaic power generation and energy storage stations. This investment supports the wider adoption of green energy and positions the Company to capitalise on new opportunities emerging from China's energy transition. Towngas Smart Energy plans to strengthen its partnerships with the Shenzhen Stock Exchange, investment institutions and intermediaries to develop diverse financing channels, working collectively towards a zero-carbon future under the banner of “Achieving Zero-Carbon Together, Creating Shared Success”.

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Press photos:

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Photo 1:



Mr Peter Wong Wai-yee (left, front row), Towngas Managing Director and Chief Executive Officer and Towngas Smart Energy Executive Director and Chief Executive Officer; Mr Edmund Yeung Lui-ming (right, front row), Towngas Executive Director and Chief Financial Officer; Mr John Qiu Jian-hang (left, back row), Towngas Chief Operating Officer – Renewable Business and Towngas Smart Energy Executive Director and Chief Operating Officer – Renewable Business; and Mr Lawrence Fok Chi-cheong (right, back row), Towngas Head of Group Finance & Strategy (Mainland Business) and Head of Group Treasury and Towngas Smart Energy Chief Financial Officer, preside over the bell-ringing ceremony for the successful listing of Towngas Smart Energy’s first quasi-REITs on the Shenzhen Stock Exchange.

Photo 2:



Mr Peter Wong Wai-ye (centre), Towngas Managing Director and Chief Executive Officer and Towngas Smart Energy Executive Director and Chief Executive Officer; Mr Edmund Yeung Lui-ming (8th from right), Towngas Executive Director and Chief Financial Officer; Mr Martin Kee Wai-ngai (7th from left), Towngas Chief Operating Officer – Mainland Utilities and Towngas Smart Energy Executive Director and Chief Operating Officer – Gas Business; Mr John Qiu Jian-hang (6th from right), Towngas Chief Operating Officer – Renewable Business and Towngas Smart Energy Executive Director and Chief Operating Officer – Renewable Business; and Mr Lawrence Fok Chi-cheong (5th from left), Towngas Head of Group Finance & Strategy (Mainland Business) and Head of Group Treasury and Towngas Smart Energy Chief Financial Officer, at the listing ceremony of Towngas Smart Energy's first quasi-REITs. Representatives from the Shenzhen Stock Exchange, investment institutions and intermediaries also gather to witness this historic moment.

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