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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in **Towngas Smart Energy Company Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# 港華智慧能源有限公司 Towngas Smart Energy Company Limited

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1083)

## PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND, SCRIP DIVIDEND SCHEME, CLOSURE OF REGISTER OF MEMBERS, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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The notice convening an annual general meeting of the Company to be held at Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong on Thursday, 29 May 2025 at 11:00 a.m. is set out on pages 21 to 27 of this circular. Whether or not you are able to attend the meeting in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 11:00 a.m. on Tuesday, 27 May 2025, or not less than 48 hours before the time appointed for the holding of any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting (or any adjournment thereof) should you so wish.

Members of the Company who are entitled to attend and vote at the annual general meeting are those whose names appear as members of the Company on Thursday, 29 May 2025. In order to be entitled to attend and vote at the annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 23 May 2025.

To the extent that there are any inconsistencies between the English version and the Chinese version of this circular, the English version shall prevail.

28 April 2025

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong on Thursday, 29 May 2025 at 11:00 a.m. and any adjournment thereof, notice of which is set out on pages 21 to 27 of this circular
“AGM Notice”	the notice for convening the AGM set out on pages 21 to 27 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2024
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate to the Directors to exercise the power of the Company to buy back Shares during the period as set out in Ordinary Resolution No. 5 in the AGM Notice up to a maximum of 10% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of such resolution
“Companies Act”	the Companies Act (as Revised) of the Cayman Islands
“Company”	Towngas Smart Energy Company Limited (Stock Code: 1083), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“CCASS”	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“Dividends”	the final dividend of 16 HK cents per Share and a one-off special dividend of 3 HK cents per Share, totalling 19 HK cents per Share, in respect of the year ended 31 December 2024 proposed to be paid out of the share premium account of the Company
“Group”	the Company and its subsidiaries
“HKCG”	The Hong Kong and China Gas Company Limited, a company listed on the Stock Exchange and a controlling Shareholder of the Company holding approximately 68.38% of the total issued Shares as at the Latest Practicable Date
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	16 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as amended, supplemented or modified from time to time
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China which, for the purpose of this circular excludes Hong Kong, the Macao Special Administrative Region and Taiwan

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## DEFINITIONS

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“Scrip Dividend Scheme”	the scrip dividend scheme proposed by the Board and announced in the results announcement of the Company on 14 March 2025 which offers Shareholders a scrip alternative whereby Shareholders may elect to receive the Dividends wholly or partly by the allotment of new Share(s) credited as fully paid to be issued under the Scrip Dividend Scheme in lieu of cash
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Share Buy-Back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-backs by companies with primary listing on the Stock Exchange of their own securities
“Share Issue Mandate”	a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the Shares (including sale and transfer of Treasury Shares, if any) during the period as set out in Ordinary Resolution No. 6 in the AGM Notice up to a maximum of 20% of the total number of issued shares of the Company as at the date of passing of such resolution
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong
“Treasury Shares”	treasury shares (within the meaning of the Listing Rules) of the Company
“%”	per cent

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LETTER FROM THE BOARD

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**港華智慧能源有限公司**  
**Towngas Smart Energy Company Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1083)**

*Non-Executive Directors:*

Dr. the Hon. Lee Ka-kit (*Chairman*)

Mr. Kenneth Liu Kai-lap

*Executive Directors:*

Mr. Peter Wong Wai-yee

*(Chief Executive Officer)*

Mr. Martin Kee Wai-ngai

*(Chief Operating Officer – Gas Business)*

Dr. John Qiu Jian-hang

*(Chief Operating Officer – Renewable Business)*

*Independent Non-Executive Directors:*

Dr. the Hon. Moses Cheng Mo-chi

Mr. Brian David Li Man-bun

Dr. Christine Loh Kung-wai

*Registered Office:*

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Head Office and Principal Place of  
Business in Hong Kong:*

23rd Floor

363 Java Road

North Point

Hong Kong

28 April 2025

To the Shareholders

*Dear Sir or Madam,*

**PROPOSALS INVOLVING GENERAL MANDATES  
TO ISSUE AND BUY BACK SHARES,  
DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND,  
SCRIP DIVIDEND SCHEME,  
CLOSURE OF REGISTER OF MEMBERS,  
RE-ELECTION OF DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

At the annual general meeting of the Company held on 29 May 2024, resolutions were passed by the Shareholders, amongst other things, to give general unconditional mandates to the Directors to exercise the powers of the Company to:

- (i) allot, issue and otherwise deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of such resolution;
- (ii) buy back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of such resolution; and
- (iii) extend the general mandate for issuing Shares as mentioned in paragraph (i) above by adding to the total number of Shares bought back by the Company under the general mandate granted to the Directors to buy back Shares as mentioned in paragraph (ii) above.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval at the AGM to grant fresh general mandates to the Directors to exercise the above powers.

The Board announced in the results announcement of the Company dated 14 March 2025 that it was the intention of the Board to recommend the payment of the final dividend of 16 HK cents per Share and a one-off special dividend of 3 HK cents per Share, totalling 19 HK cents per Share, in respect of the year ended 31 December 2024 out of the share premium account of the Company. It is therefore proposed to seek your approval at the AGM for the payment of the Dividends.

The purpose of this circular is to, *inter alia*, provide you with information regarding the proposals for the grant of the Buy-back Mandate and the Share Issue Mandate, the declaration of the Dividends, the Scrip Dividend Scheme, the closure of the register of members of the Company and the re-election of retiring Directors, and to seek your approval in connection with such matters at the AGM.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Buyback Mandate, details of which are set out in Ordinary Resolution No. 5 in the AGM Notice. The Shares which may be bought back by the Company pursuant to the Buy-back Mandate shall not exceed 10% of the total number of issued shares (excluding Treasury Shares, if any) of the Company as at the date of passing of the Ordinary Resolution approving the Buy-back Mandate (subject to adjustment in the total number of issued shares of the Company in the case of consolidation, division or sub-division of all or any of the share capital of the Company).

As at the Latest Practicable Date, the total number of issued shares of the Company was 3,480,661,937 Shares. Subject to the passing of Ordinary Resolution No. 5 in the AGM Notice and on the basis that no further Shares will be issued and no Shares will be bought back or held in treasury by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 348,066,193 Shares.

As at the Latest Practicable Date, the Directors have no present intention to exercise the Buy-back Mandate (if approved at the AGM) to buy back any Shares.

An explanatory statement as required under the Share Buy-Back Rules to be sent to the Shareholders, giving certain information regarding the Buy-back Mandate to enable the Shareholders to make an informed decision on whether to vote for or against Ordinary Resolution No. 5, is set out in Appendix I hereto.

### 3. GENERAL MANDATE TO ISSUE SHARES

Two ordinary resolutions, namely Ordinary Resolutions Nos. 6 and 7 in the AGM Notice, will be proposed at the AGM (i) to grant to the Directors a general mandate to allot, issue and deal with new Shares (including sale or transfer of Treasury Shares) not exceeding 20% of the total number of issued shares (excluding Treasury Shares, if any) of the Company as at the date of passing of Ordinary Resolution No. 6 in the AGM Notice (subject to adjustment in the total number of issued shares of the Company in the case of consolidation, division or sub-division of all or any of the share capital of the Company) and (ii) to extend such general mandate so granted to the Directors by adding thereto any Shares bought back by the Company pursuant to the Buy-back Mandate up to 10% of the total number of issued shares (excluding Treasury Shares, if any) of the Company as at the date of passing of Ordinary Resolution No. 7 in the AGM Notice (subject to adjustment in the total number of issued shares of the Company in the case of consolidation, division or sub-division of all or any of the share capital of the Company).



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## LETTER FROM THE BOARD

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Details of the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in Ordinary Resolutions Nos. 6 and 7 in the AGM Notice.

#### **4. DECLARATION OF DIVIDENDS, SCRIP DIVIDEND SCHEME AND CLOSURE OF REGISTER OF MEMBERS**

As mentioned in the results announcement of the Company dated 14 March 2025, the Board recommended the payment of the final dividend of 16 HK cents per Share and a one-off special dividend of 3 HK cents per Share, totalling 19 HK cents per Share, in respect of the year ended 31 December 2024 out of the share premium account of the Company to Shareholders whose names appear on the register of members of the Company as at the close of business on 6 June 2025, totaling not less than HK\$661,325,000, subject to the approval of the Shareholders at the AGM and compliance with the Companies Act.

The Dividends will be payable in cash, with an option granted to Shareholders to receive new and fully paid Shares in lieu of cash in whole or in part under the Scrip Dividend Scheme. The new Shares will, on issue, rank *pari passu* in all respects with Shares in issue on the date of the allotment and issue of the new Shares except that they shall not be entitled to the Dividends. The circular containing details of the Scrip Dividend Scheme and the relevant election form is expected to be sent to Shareholders on or about 13 June 2025.

The Scrip Dividend Scheme is conditional upon the passing of one or both of the Ordinary Resolutions Nos. 8 and 9 relating to the payment of the Dividends at the AGM and the listing committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares to be issued under the Scrip Dividend Scheme.

It is expected that the cheques for cash dividends and the share certificates to be issued under the Scrip Dividend Scheme will be sent by ordinary mail to Shareholders at their own risk on or about 14 July 2025.

Under Section 34(2) of the Companies Act, the share premium account may be applied by the company paying dividends to shareholders provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the Dividends, the Company meets the solvency test as laid down under the Companies Act and shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the Dividends are proposed to be paid.

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## LETTER FROM THE BOARD

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The register of members will be closed for the following periods:

- (1) from 26 May 2025 to 29 May 2025, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders entitled to attend and vote at the AGM; and
- (2) from 4 June 2025 to 6 June 2025, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders entitled to the Dividends to be approved at the AGM.

Members of the Company who are entitled to attend and vote at the AGM are those whose names appear as members of the Company on Thursday, 29 May 2025. In order to be entitled to attend and vote at the AGM and to be entitled to the Dividends to be approved at the AGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 23 May 2025 and Tuesday, 3 June 2025 respectively.

### **5. RE-ELECTION OF DIRECTORS**

The Board currently consists of 8 Directors, namely Dr. the Hon. Lee Ka-kit (Chairman) and Mr. Kenneth Liu Kai-lap, being the non-executive Directors, Mr. Peter Wong Wai-yee (Chief Executive Officer), Mr. Martin Kee Wai-ngai (Chief Operating Officer – Gas Business) and Dr. John Qiu Jian-hang (Chief Operating Officer – Renewable Business), being the executive Directors, and Dr. the Hon. Moses Cheng Mo-chi, Mr. Brian David Li Man-bun and Dr. Christine Loh Kung-wai, being the independent non-executive Directors.

Pursuant to Article 112 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) who have been longest in office since their last election shall retire from office by rotation such that each Director will be subject to retirement by rotation at least once every three years at the annual general meeting.

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## LETTER FROM THE BOARD

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In accordance with Article 112 of the Articles, Dr. the Hon. Lee Ka-kit, Dr. the Hon. Moses Cheng Mo-chi and Dr. John Qiu Jian-hang, shall retire from office by rotation at the AGM and all of them, being eligible, would offer themselves for re-election at the AGM.

The re-election of retiring Directors for re-appointment at the forthcoming AGM has been considered by the Nomination Committee of the Company in accordance with the nomination procedures and selection criteria as set out under the nomination policy of the Company (including without limitation, skills, knowledge and experience, time commitment and standing) as well as taking into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard to the benefits of diversity, as set out under the board diversity policy of the Company.

The Company has received from Dr. the Hon. Moses Cheng Mo-chi an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Board, through the assessment and recommendation by the Nomination Committee, is of the view that Dr. Cheng has met the guidelines for assessing independence set out in Rule 3.13 of the Listing Rules. Although Dr. Cheng was appointed to the Board on 23 May 2007 and has served on the Board for more than 9 years, the Board is of the view that Dr. Cheng has been providing objective and independent views to the Company over the years, and he remains committed to his independent role and is free from any relationships and circumstances which are likely to affect, or could appear to affect, his independent judgement. The members of the Nomination Committee were of the view that the long service of Dr. Cheng would not affect his exercise of independent judgement and were satisfied that Dr. Cheng has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. The Board, through the assessment and recommendation by the Nomination Committee, has considered him to be independent. Dr. Cheng is a legal professional with an illustrious career, and has extensive experiences in corporate law. Dr. Cheng was the Chairman of the Insurance Authority. With his professional legal and insurance experience, skills and knowledge, Dr. Cheng would provide related valuable advice to the business development of the Company and contribute to diversity of the existing Board. Dr. Cheng has actively participated in meetings of the Board and various committees held by the Company in the past. The Board is also of the view that, as Dr. Cheng is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of his independent judgement as an independent non-executive Director, he has demonstrated his ability to provide professional and independent views to the Company's affairs and is able to continue to fulfill his role as required and thus recommends him for re-election at the AGM. Dr. Cheng did not participate in the deliberations and decisions of the Nomination Committee or the Board in respect of his independence and re-election.

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## LETTER FROM THE BOARD

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Brief biographical details of the above-mentioned Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **6. ANNUAL GENERAL MEETING**

The AGM Notice, which contains, inter alia, the Ordinary Resolutions for the Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the declaration of the Dividends, the Scrip Dividend Scheme, record date for determining the Shareholders eligible for the Dividends and re-election of retiring Directors is set out on pages 21 to 27 of this circular.

Except for Tricor Trust (Hong Kong) Limited, being the trustee under the Company's share award scheme, which is required to abstain from voting on matters that require shareholders' approval under the Listing Rules in respect of the Shares held by it for future vesting or granting (being 10,899,000 Shares as at the Latest Practicable Date) pursuant to Rule 17.05A of the Listing Rules, no other shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM.

### **7. ACTION TO BE TAKEN**

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 11:00 a.m. on Tuesday, 27 May 2025, or not less than 48 hours before the time appointed for the holding of any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be).

### **8. RECOMMENDATION**

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company and the Shareholders and therefore recommend you to vote in favour of all the relevant resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 9. DIRECTORS' RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By Order of the Board

**Towngas Smart Energy Company Limited**

**Peter Wong Wai-yee**

*Executive Director and Chief Executive Officer*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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### **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their own shares on the Stock Exchange subject to certain restrictions. This appendix serves as an explanatory statement as required by the Share Buy-Back Rules to be sent to the Shareholders in connection with the proposed Buy-back Mandate. The Company confirms that neither this explanatory statement nor the proposed Buy-back Mandate has any usual features.

### **2. REASONS FOR BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders as a whole. Such buy-back of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a buy-back of Shares will benefit the Company and Shareholders.

### **3. TOTAL NUMBER OF ISSUED SHARES**

As at the Latest Practicable Date, the total number of issued shares of the Company comprised 3,480,661,937 Shares and the Company did not hold any Treasury Shares.

Subject to the passing of Ordinary Resolution No. 5 in the AGM Notice and on the basis that no further Shares will be issued and no Shares will be bought back or held in treasury by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 348,066,193 Shares (representing 10% of the total number of issued shares of the Company as at the Latest Practicable Date) (subject to adjustment in the total number of issued shares of the Company in the case of consolidation, division or sub-division of all or any of the share capital of the Company) during the period from the date of passing of Ordinary Resolution No. 5 set out in the AGM Notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

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## **APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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If the Company purchases any Shares pursuant to the Buy-back Mandate, the Company will either cancel the repurchased Shares or hold such Shares as Treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time of repurchases. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the Share Issue Mandate (where applicable) and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

### **4. FUNDING OF BUY-BACK**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum, the Articles and the applicable laws and regulations of the Cayman Islands. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

### **5. GENERAL**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the Annual Report) in the event that the Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

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## APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

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### 6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Share Price	
	Highest	Lowest
	HK\$	HK\$
April 2024	3.24	2.98
May 2024	3.30	2.85
June 2024	2.96	2.69
July 2024	2.98	2.76
August 2024	3.06	2.70
September 2024	3.32	2.72
October 2024	3.67	3.16
November 2024	3.22	2.96
December 2024	3.24	2.98
January 2025	3.23	2.90
February 2025	3.11	2.98
March 2025	3.72	3.02
April 2025 (up to the Latest Practicable Date)	3.62	3.16

### 7. UNDERTAKING

The Directors, so far as the same may be applicable, will exercise the powers of the Company to make buy-back pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Memorandum, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Buy-back Mandate if such is approved by the Shareholders and exercised by the Board.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that it has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders and exercised by the Board.



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## **APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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The Directors confirm that neither the explanatory statement set out in this Appendix nor any proposed buy-back of Shares pursuant to the Buy-back Mandate (if approved at the AGM) has any unusual features.

### **8. TAKEOVERS CODE AND SHARES BUY-BACKS**

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the relevant Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Saved as disclosed above, the Directors are not aware of any other consequences which will arise under the Takeovers Code as a result of the exercise of the Buy-back Mandate. The Directors do not intend to exercise the Buy-back Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

As at the Latest Practicable Date, so far as is known to the Directors, the number of Shares held by HKCG, through its various wholly-owned subsidiaries, was 2,379,921,776 Shares representing approximately 68.38% of the total number of issued shares of the Company as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares under the Buy-back Mandate, the percentage shareholding of HKCG, through its various wholly-owned subsidiaries, in the Company would increase from approximately 68.38% to approximately 75.97%. The Directors consider that such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors will not exercise the Buy-back Mandate such that the number of Shares held by the public will fall below 25% of the total number of issued Shares, being the minimum public float requirement under the Listing Rules.

### **9. SHARE BUY-BACKS BY THE COMPANY**

No buy-back of Shares have been made by the Company in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

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## **APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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### **10. TREASURY SHARES**

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of repurchases. Treasury Shares held by the Company will only be resold on the market when the Directors believe that a resale thereof is in the interests of the Company and the Shareholders as a whole.

For Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall adopt appropriate measures to ensure that the Treasury Shares are appropriately identified and segregated and that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. Such measures may include the Company not (or procure its broker not to) giving any instructions to the Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and, where necessary, withdrawing the Treasury Shares from CCASS and either re-registering them in its own name as Treasury Shares or cancelling them before the record date for the relevant dividends or distributions.

**(1) DR. THE HON. LEE KA-KIT**

**Dr. the Hon. Lee Ka-kit**, *G.B.M., G.B.S., J.P., D.B.A.(Hon.)*, aged 61, has been the Chairman and a Non-Executive Director of the Company since October 2021. Dr. Lee is the chairman and a non-executive director of the board of directors of The Hong Kong and China Gas Company Limited (“**HKCG**”, a listed public company and the controlling shareholder of the Company). Dr. Lee was awarded the Grand Bauhinia Medal (GBM) by the Government of the Hong Kong Special Administrative Region in 2024 in recognition of his dedicated service and tremendous contributions to the community. He was educated in the United Kingdom. Dr. Lee is a chairman and managing director of Henderson Land Development Company Limited (“**Henderson Land Development**”) and a vice chairman of Henderson Investment Limited. All of the above companies are listed public companies. Dr. Lee is a Member of the Standing Committee of the 14th National Committee of the Chinese People’s Political Consultative Conference and a member as well as the chairman of the Board of Directors of One Country Two Systems Research Institute. He was awarded an Honorary University Fellowship by The University of Hong Kong in 2009, and was also awarded an Honorary Degree of Doctor of Business Administration by Edinburgh Napier University in 2014. Dr. Lee is also a vice chairman of Henderson Development Limited (“**Henderson Development**”) and a director of each of Hopkins (Cayman) Limited (“**Hopkins**”), Rimmer (Cayman) Limited (“**Rimmer**”) and Riddick (Cayman) Limited (“**Riddick**”). Henderson Land Development, Henderson Development, Hopkins, Rimmer, Riddick and HKCG have discloseable interests in the Company under the provisions of the Securities and Futures Ordinance.

Save as disclosed above, Dr. Lee did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the previous 3 years, or hold any other major appointments or professional qualifications.

Pursuant to an appointment letter dated 26 May 2022 between the Company and Dr. Lee, Dr. Lee has no fixed or proposed term of director’s service with the Company. His term of office is also subject to the Listing Rules and the provisions of the Memorandum and the Articles in force from time to time, including but not limited to, the requirements for retirement, rotation and vacation of office of directors as set forth in the Articles. For the year ended 31 December 2024, Dr. Lee received a director’s fee of HK\$300,000 for acting as a Non-executive Director of the Company, the Chairman of the Board and a member of a Board Committee. His remuneration is subject to determination by the Board from time to time with reference to his duties and responsibilities and the Company’s performance and profitability.

As at the Latest Practicable Date, Dr. Lee, as one of the discretionary beneficiaries of the discretionary trusts, is deemed under the Part XV of the SFO to be interested in 41.53% of the total number of issued shares in HKCG and 2,379,921,776 shares of the Company representing approximately 68.38% of the total number of issued shares of the Company.

Save as disclosed herein, as at the Latest Practicable Date, (a) Dr. Lee did not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (b) so far as the Directors are aware, there were no other matters concerning Dr. Lee that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules.

**(2) DR. THE HON. MOSES CHENG MO-CHI**

**Dr. the Hon. Moses Cheng Mo-chi**, *G.B.M., G.B.S., O.B.E., J.P.*, aged 75, has been an Independent Non-Executive Director of the Company since May 2007 and is the Chairman of the Remuneration Committee and a member of the Board Audit and Risk Committee and the Nomination Committee of the Company. He is also an independent non-executive director of HKCG (a listed public company and the controlling shareholder of the Company). Dr. Cheng is a practising solicitor and the senior consultant of Messrs. P.C. Woo & Co. after serving as its senior partner and consultant from 1994 to January 2023. Dr. Cheng was a member of the Legislative Council of Hong Kong. He is a non-official member of the Executive Council of the Government of the Hong Kong Special Administrative Region since 1 July 2022. Dr. Cheng was the founder Chairman of the Insurance Authority and The Hong Kong Institute of Directors of which he is now the Honorary President and Chairman Emeritus. In addition, he is a Fellow of the Hong Kong Academy of Finance. Dr. Cheng currently holds directorships in Guangdong Investment Limited, K. Wah International Holdings Limited, Liu Chong Hing Investment Limited and Tian An China Investments Company Limited, all of which are listed public companies in Hong Kong. Dr. Cheng was previously an independent non-executive director of China Mobile Limited and China Resources Beer (Holdings) Company Limited.

Save as disclosed above, Dr. Cheng did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the previous 3 years, or hold any other major appointments or professional qualifications.

Pursuant to an appointment letter dated 17 March 2022 between the Company and Dr. Cheng, Dr. Cheng has no fixed or proposed term of director's service with the Company but his term of office is subject to the Listing Rules and the provisions of the Memorandum and the Articles in force from time to time, including but not limited to, the requirements for retirement, rotation and vacation of office of directors as set forth in the Articles. For the year ended 31 December 2024, Dr. Cheng received a director's fee of HK\$500,000 for acting as an Independent Non-executive Director of the Company and members of Board committees. His remuneration is subject to determination by the Board from time to time with reference to his duties and responsibilities and the Company's performance and profitability.

As at the Latest Practicable Date, Dr. Cheng did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, (a) Dr. Cheng did not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (b) so far as the Directors are aware, there were no other matters concerning Dr. Cheng that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules.

### **(3) DR. JOHN QIU JIAN-HANG**

**Dr. John Qiu Jian-hang**, *C.Eng., M.I.G.E.M, D.Sc.(Eng), M.Sc.(Eng), B.Sc.(Eng)*, aged 61, has been an Executive Director and the Chief Operating Officer – Renewable Business of the Company since November 2021. Dr. Qiu obtained his bachelor's degree and master's degree in engineering from Tsinghua University in the PRC, and his doctorate degree in engineering from Heriot-Watt University in the United Kingdom successively. In 2008, Dr. Qiu completed the Executive Development Programme of the Wharton School of the University of Pennsylvania. Dr. Qiu is a Chartered Engineer, a member of the Institution of Gas Engineers & Managers of the United Kingdom. Dr. Qiu joined HKCG (a listed public company and the controlling shareholder of the Company) Group in 2003 and has been the Chief Operating Officer — Renewable Business of HKCG, leading the high potential business of renewable energy in Chinese mainland since 2021. He was appointed various management roles in different business joint ventures in Chinese mainland throughout his 20 years with the HKCG Group. These include positions of General Manager of both Maanshan Hong Kong and China Gas Company Limited (馬鞍山港華燃氣有限公司), a joint venture of the Company and Xian Qinhua Gas Group Co., Ltd. (西安秦華燃氣集團有限公司), a joint venture of HKCG, in 2003 and 2006, respectively. He successively served as Regional General Manager of the South

China region in 2009 overseeing 16 joint ventures. In the same year, Dr. Qiu's role was expanded to Senior Vice-President, Commercial & Industrial Marketing on top of managing the South China region. He was previously the supervisor and chairman of the Supervisory Board of Foran Energy Group Co., Ltd.

Save as disclosed above, Dr. Qiu did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the previous 3 years, or hold any other major appointments or professional qualifications.

Pursuant to an appointment letter dated 26 May 2022 between Dr. Qiu and the Company, Dr. Qiu's term of office is subject to the Listing Rules and the provisions of the Memorandum and the Articles in force from time to time, including but not limited to, the requirements for retirement, rotation, re-election and vacation of office of directors as set forth in the Articles. For the year ended 31 December 2024, Dr. Qiu received a director's fee of HK\$200,000 for acting as an Executive Director of the Company. In addition, Dr. Qiu has also received other emoluments of approximately HK\$12,810,000 for the year ended 31 December 2024. His remuneration is subject to determination by the Board from time to time with reference to his duties and responsibilities and the Company's performance and profitability.

As at the Latest Practicable Date, Dr. Qiu (1) has personal interest in 2,700,000 Shares; (2) is deemed to be interested in 2,850,000 shares of the Company in respect of the share options granted to him under the share option scheme of the Company adopted on 26 May 2022; and (3) is also deemed to be interested in 1,500,000 shares in respect of the award shares granted to him under the share award scheme of the Company adopted on 17 August 2021, representing an aggregate of approximately 0.20% of the total number of the issued Shares as at the Latest Practicable Date.

Save as disclosed herein, as at the Latest Practicable Date, (a) Dr. Qiu did not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (b) as far as the Directors are aware, there were no other matters concerning Dr. Qiu that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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# 港華智慧能源有限公司 Towngas Smart Energy Company Limited

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1083)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of TOWNGAS SMART ENERGY COMPANY LIMITED (the “**Company**”) will be held at Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong, on Thursday, 29 May 2025, at 11:00 a.m., for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2024;
2. To re-elect the retiring Directors, each as a separate resolution;
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint the auditor of the Company and to authorise the Board to fix the remuneration of the auditor of the Company;
5. To consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

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## NOTICE OF ANNUAL GENERAL MEETING

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“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back the issued shares in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which the Directors are authorised to buy back pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury shares (within the meaning of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)), if any) as at the date of passing of this resolution (subject to adjustment in the total number of issued Shares (excluding treasury shares, if any) in the case of consolidation, division or sub-division of all or any of the share capital of the Company during the Relevant Period) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”



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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

**“THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the share capital of the Company (the **“Shares”**) (including any sale or transfer of treasury shares (within the meaning of the Listing Rules) out of treasury) and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to allot, issue and deal with additional Shares and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any issue of Shares for the grant or exercise of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any issue of Shares as scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or (iv) any issue of Shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company, shall not exceed 20% of the total number of issued Shares (excluding treasury shares (within the meaning of the Listing Rules), if any) as at the date of passing of this resolution (subject to adjustment in the total number of issued Shares in the case of consolidation, division or sub-division of all or any of the share capital of the Company during the Relevant Period) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the Shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register on a fixed record date in proportion to their holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).

Any reference to an allotment, issue, dealing with, grant, offer, subscription or disposal of Shares shall include a sale or transfer of treasury shares of the Company (including to satisfy any obligation upon conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by and subject to the Listing Rules and applicable laws and regulations.”

7. To consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 set out in the notice convening this meeting, the unconditional general mandate granted to the directors of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution no. 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of Shares representing the aggregate number of Shares bought back by the Company under the authority granted pursuant to resolution no. 5 set out in the notice convening this meeting, provided that such number of additional Shares shall not exceed 10% of the total number of issued Shares (excluding treasury shares (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), if any) as at the date of passing of this resolution (subject to adjustment in the total number of issued Shares in the case of consolidation, division or sub-division of all or any of the share capital of the Company during the Relevant Period).”

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## NOTICE OF ANNUAL GENERAL MEETING

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8. As special business, to consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“**THAT** the payment of a final dividend of 16 HK cents per share, with an option for scrip dividend, in respect of the year ended 31 December 2024 from the share premium account of the Company to the shareholders of the Company whose names appear on the register of members of the Company on 6 June 2025 be and is hereby approved.”

9. As special business, to consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“**THAT** the payment of a special dividend of 3 HK cents per share, with an option for scrip dividend, in respect of the year ended 31 December 2024 from the share premium account of the Company to the shareholders of the Company whose names appear on the register of members of the Company on 6 June 2025 be and is hereby approved.”

By Order of the Board  
**Towngas Smart Energy Company Limited**  
**Elsa Wong Lai-kin**  
*Company Secretary*

Hong Kong, 28 April 2025

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Head Office and Principal Place of Business in Hong Kong:*

23rd Floor  
363 Java Road  
North Point  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Members of the Company who are entitled to attend and vote at the Annual General Meeting are those whose names appear as members of the Company on Thursday, 29 May 2025. In order to be entitled to attend and vote at the Annual General Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share transfer office of the Company, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 23 May 2025.
2. A member of the Company entitled to attend, speak and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend, speak and vote instead of such member. A proxy need not be a member of the Company.
3. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting at the meeting if the member so desires. In such event, the appointment of proxy will be deemed to be revoked.
4. At the Annual General Meeting, in compliance with Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the chairman of the meeting will exercise his power under Article 76 of the articles of association of the Company to put each of the resolutions set out in this notice of Annual General Meeting to vote by way of poll.
5. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must be deposited with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 11:00 a.m. on Tuesday, 27 May 2025, or not less than 48 hours before the time appointed for holding of any adjourned meeting (as the case may be).
6. With regard to item no. 2 in this notice, the Board proposes that the retiring Directors, namely, Dr. the Hon. Lee Ka-kit, Dr. the Hon. Moses Cheng Mo-chi and Dr. John Qiu Jian-hang, be re-elected as Directors. Biographical details of these Directors are set out in Appendix II to the circular despatched to shareholders of the Company dated 28 April 2025.
7. As at the date of this notice, the non-executive Directors are Dr. the Hon. Lee Ka-kit (Chairman) and Mr. Kenneth Liu Kai-lap, the executive Directors are Mr. Peter Wong Wai-ye (Chief Executive Officer), Mr. Martin Kee Wai-ngai (Chief Operating Officer – Gas Business) and Dr. John Qiu Jian-hang (Chief Operating Officer – Renewable Business), and the independent non-executive Directors are Dr. the Hon. Moses Cheng Mo-chi, Mr. Brian David Li Man-bun and Dr. Christine Loh Kung-wai.
8. In the event that a tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by a super typhoon or a black rainstorm warning signal is in force at any time between 9 a.m. and 11:00 a.m. on the day of the Annual General Meeting, the Annual General Meeting will be adjourned or postponed. The Company will post an announcement on the HKExnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.towngassmartenergy.com](http://www.towngassmartenergy.com)) to notify shareholders of the Company of the date, time and place of the adjourned or postponed meeting.
9. To the extent that there are any inconsistencies between the English version and the Chinese version of this notice, the English version shall prevail.