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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board announces that, with effect from 1st September 2025:

- (1) Mr. Martin Kee Wai-ngai has resigned from the position of Executive Director, Chief Operating Officer – Gas Business as well as member of the Environmental, Social and Governance Committee of the Company; and
- (2) Mr. Zhou Heng-xiang has been appointed as Executive Director, Chief Operating Officer – Mainland Gas Business and member of the Environmental, Social and Governance Committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Towngas Smart Energy Company Limited (the “**Company**”, and together with its subsidiaries collectively referred to as the “**Group**”) announces that, with effect from 1st September 2025, Mr. Martin Kee Wai-ngai (“**Mr. Kee**”) has resigned from the position of Executive Director, Chief Operating Officer – Gas Business as well as member of the Environmental, Social and Governance Committee of the Company, and will become the Chief Operating Officer – Water and Environmental Business of the controlling shareholder of the Company, The Hong Kong and China Gas Company Limited (“**HKCG**”).

Mr. Kee has confirmed that he has no disagreement with the Board, and that there are no matters relating to his resignation that need to be brought to the attention of holders of securities of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that, with effect from 1st September 2025, Mr. Zhou Heng-xiang (“**Mr. Zhou**”) has been appointed as Executive Director, Chief Operating Officer – Mainland Gas Business as well as member of the Environmental, Social and Governance Committee of the Company.

Mr. Zhou Heng-xiang, *CEng, MIGEM, MBA*, aged 54, graduated from Shanghai Jiao Tong University and also obtained a master of business administration degree from the Shanghai University of Finance and Economics. Mr. Zhou is a senior gas engineer, a chartered engineer, and a member of the Institution of Gas Engineers & Managers of the United Kingdom. Mr. Zhou joined the Company in 2002, was appointed as the General Manager of Suzhou Hong Kong and China Gas Co., Ltd. in 2004, and also acted as the General Manager for Greater Suzhou District in 2006. He was appointed as the General Manager for Suzhou and Zhejiang District in 2015. He also took a role in the Group's Department of Strategic Development in 2019, where he led the strategic planning and was tasked with achieving the four major decarbonisation objectives. He was appointed as an Executive Vice President and Vice President of HKCG (the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 3) in 2021, and took charge of the gas business in Shanghai District and the gas resources centre and managed the operations work in the mainland utility business. Mr. Zhou is experienced in regional operations, national energy policy rationalisation, strategic development positioning for groups, and coordination of gas resources. Mr. Zhou was appointed as the Chief Operating Officer – Gas Resources of HKCG in 2023, heading its gas resources segment and leading the team in the alignment and collaboration of gas resources businesses on the Chinese mainland and Hong Kong. He has been coordinating the international and local trade for natural gas and operation of the facilities of gas resources to enhance the natural gas supply chain system, and to serve the demand in different areas and to expand the business to the market overseas.

Mr. Zhou has been as a director and a member of strategic committee of China-Singapore Suzhou Industrial Park Smart Land Co., Ltd. since 30th June 2021. He has been a director and a member of the Audit Committee of Shenzhen Gas Corporation Ltd. (the shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601139)) since 13th November 2023. He has been the chairman and a supervisor of the Supervisory Board of Foran Energy Group Co., Ltd. (the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002911)) since 12th January 2024. He had also served as a director of Nanjing Public Utilities Development Co., Ltd. (the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 000421)) until 11th November 2024. Save as disclosed above, Mr. Zhou did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Mr. Zhou has (i) personal interest in 287,862 shares of the Company (“**Shares**”); and (ii) family interest in 25,551 Shares, representing an aggregate of approximately 0.01% of the total number of issued Shares as at the date of this announcement. Mr. Zhou also has family interest in 10,000 shares in HKCG, being an associated corporation of the Company, representing approximately 0.0001% of the total number of issued shares of HKCG as at the date of this announcement. Save as disclosed above, as at the date of this announcement, Mr. Zhou does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company or hold any position with the Group.

As at the date of this announcement, Mr. Zhou has not entered into nor proposes to enter into any service contracts with the Group which fall within the meaning of Rule 13.68 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) requiring the prior approval of shareholders of the Company at general meetings. According to the letter of appointment dated 29th August 2025 between Mr. Zhou and the Company, he shall hold office as an Executive Director for the initial term commencing from 1st September 2025 until the conclusion of the next following annual general meeting of the Company whereupon he shall be eligible for re-election at that meeting. Mr. Zhou’s appointment is subject to the Listing Rules and the provisions of the memorandum and articles of association of the Company 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 of association of the Company. Mr. Zhou shall receive a director’s fee of HK\$200,000 per annum for acting as an Executive Director (until the Company in general meeting otherwise determines) and other remunerations (including basic salaries and other benefits) to be paid by the Group of approximately HK\$3,600,000 per annum as determined by the Board, subject to determination by the Board from time to time with reference to his duties and responsibilities, his performance and contributions to the Group and the Company’s performance and profitability. The director’s fee and remuneration payable to Mr. Zhou was determined having regard to the current level of director’s fee payable by the Company to Executive Directors as well as his qualifications, experience, duties and responsibilities.

So far as the Directors are aware, save as disclosed herein, there are no other matters concerning Mr. Zhou’s appointment that need to be brought to the attention of holders of securities of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Zhou in joining the Board.

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

Hong Kong, 29th August 2025

As at the date of this announcement, the Board comprises:

Non-Executive Directors:

Dr. the Hon. Lee Ka-kit (*Chairman*)
Mr. Kenneth Liu Kai-lap

Independent Non-Executive Directors:

Dr. the Hon. Moses Cheng Mo-chi
Mr. Brian David Li Man-bun
Dr. Christine Loh Kung-wai

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*)