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*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1083)

## **APPOINTMENT OF DIRECTORS AND CHANGE TO THE COMPOSITION OF THE NOMINATION COMMITTEE**

### **APPOINTMENT OF DIRECTORS AND CHANGE TO THE COMPOSITION OF THE NOMINATION COMMITTEE**

The Board announces that:

- (1) Dr. John Qiu Jian-hang has been appointed as an Executive Director with effect from 10 November 2021;
- (2) Dr. Hu Zhang-hong has been appointed as an Independent Non-Executive Director and a member of the Nomination Committee with effect from 10 November 2021; and
- (3) subject to completion of the Subscription Agreement taking place, Mr. Liu Kai Lap Kenneth has been appointed as a Non-Executive Director with effect from completion of the Subscription Agreement.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that Dr. John Qiu Jian-hang (“**Dr. Qiu**”) has been appointed as an Executive Director with effect from 10 November 2021.

**Dr. John Qiu Jian-hang**, aged 58, 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 of the Institution of Gas Engineers & Managers of the United Kingdom.

Dr. Qiu joined the HKCG Group in 2003 and was appointed various management roles in different business joint ventures in mainland China throughout his 18 years with the HKCG Group. These include positions of General Manager of both 馬鞍山港華燃氣有限公司 (Maanshan Hong Kong and China Gas Company Limited\*), a joint venture of the Company and 西安秦華天然氣有限公司 (now known as 西安秦華燃氣集團有限公司) (Xian Qinhu Gas Group Co., Ltd.\*), 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 sixteen 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. In 2021, Dr. Qiu was appointed to his current position as Executive Vice-President - Smart Energy of the HKCG Group leading the high potential business of renewable energy in mainland China. He is currently the Chairman of the Supervisory Board of 佛燃能源集團股份有限公司 (Foran Energy Group Co., Ltd.\*), a listed public company.

Save as disclosed above, Dr. Qiu 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, save as disclosed above, Dr. Qiu does not have any interest in the Shares within the meaning of Part XV of the SFO nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Dr. Qiu has not entered into nor proposes to enter into any service contracts with the Company which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of shareholders of the Company at general meetings. According to the letter of appointment dated 10 November 2021 between Dr. Qiu and the Company, he shall hold office as an Executive Director for the initial term commencing from 10 November 2021 until the conclusion of the next following annual general meeting of the Company whereupon he shall be eligible for re-election at that meeting. Dr. Qiu'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. Dr. Qiu shall receive a director's fee payable by the Company of HK\$200,000 per annum and other emoluments of HK\$4,613,000 per annum, subject to determination by the Board from time to time with reference to his duties and responsibilities and the Group's performance and profitability. The remuneration payable to Dr. Qiu was determined having regard to the current level of director's fee payable by the Company to Executive Directors as well as his duties and responsibilities.

So far as the Directors are aware, save as disclosed above, there are no other matters concerning Dr. Qiu's appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE TO THE COMPOSITION OF THE NOMINATION COMMITTEE**

The Board also announces that Dr. Hu Zhang-hong (“**Dr. Hu**”) has been appointed as an Independent Non-Executive Director and a member of the Nomination Committee with effect from 10 November 2021.

**Dr. Hu Zhang-hong**, *JP*, aged 52, obtained his doctorate degree in economics from Zhongnan University of Economics and Law and is a Senior Economist in the PRC. Dr. Hu has many years of experience serving in the senior level at financial institutions. Dr. Hu also holds various social positions, which includes the co-chairman of the VC/PE Committee of The Investment Association of China, a director of the Hong Kong Financial Services Development Council, the honorary life chairman of Chinese Financial Association of Hong Kong, the Chairman of China Mergers and Acquisitions Association (Hong Kong), a member of the Resolvability Review Tribunal of the Government of Hong Kong, a member of Hong Kong Academy of Finance, and a member of the Belt and Road & Greater Bay Area Committee of Hong Kong Trade Development Council. Dr. Hu had also held positions including the Chairman and President of CCB International (Holdings) Limited, the Chairman of CCBI Metdist Global Commodities (UK) Limited, the Chairman-in-Office of China Mergers & Acquisitions Association, a director of China Construction Bank (Asia) Corporation Limited, a member of the Process Review Panel for the Hong Kong Securities and Futures Commission, and a member of the Hong Kong Securities and Futures Appeals Tribunal.

Dr. Hu did not hold any 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, save as disclosed above, Dr. Hu does not have any interest in the Shares within the meaning of Part XV of the SFO nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Dr. Hu has not entered into nor proposes to enter into any service contracts with the Company which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of shareholders of the Company at general meetings. According to the letter of appointment dated 10 November 2021 between Dr. Hu and the Company, he shall hold office as an Independent Non-Executive Director for the initial term commencing from 10 November 2021 until the conclusion of the next following annual general meeting of the Company whereupon he shall be eligible for re-election at that meeting. Dr. Hu’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. Dr. Hu shall receive a director’s fee payable by the Company of HK\$300,000 per annum, subject to determination by the Board from time to time with reference to his duties and responsibilities and the Company’s performance and profitability. The remuneration payable to Dr. Hu was determined having regard to the current level of director’s fee payable by the Company to Independent Non-Executive Directors as well as his duties and responsibilities.

So far as the Directors are aware, save as disclosed above, there are no other matters concerning Dr. Hu’s appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

## CONDITIONAL APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Reference is made to the Transaction Announcement. As disclosed in such announcement, it is a condition precedent to completion of the Subscription Agreement that a person nominated by the Investor be appointed as a Director which appointment shall take effect from completion of the Subscription Agreement. Mr. Liu Kai Lap Kenneth (“**Mr. Liu**”) has been nominated by the Investor to be appointed as a Director. The Board announces that subject to completion of the Subscription Agreement taking place, Mr. Liu has been appointed as a Non-Executive Director with effect from completion of the Subscription Agreement.

**Mr. Liu Kai Lap Kenneth**, aged 47, obtained a Bachelor of Science in Computer Science degree from the University of Washington. Mr. Liu joined Affinity Equity Partners (which is a buy-out fund manager managing private equity funds focusing on control-oriented transactions, control buyouts, growth capital and public-to-private transactions with an emphasis in the regions of Korea, Australia, New Zealand, Greater China and Southeast Asia) in 2006 and was part of the founding team in 2012 to set up its franchise in Mainland China which is based in Beijing. Mr. Liu has over twenty years of experience investing in and advising companies in Greater China across a wide range of industries, including consumer and retail, industrials, business services, technology, media telecommunications, and healthcare. Mr. Liu currently sits on the board of directors of various investee companies of Affinity Equity Partners. Prior to making his career in private equity, he spent his early career in the technology sector, and worked as a senior software engineer at Amazon’s headquarters in Seattle, Washington until 2000. Mr. Liu did not hold any 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, save as disclosed above, Mr. Liu did not have any interest in the Shares within the meaning of Part XV of the SFO nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Liu has not entered into nor proposes to enter into any service contracts with the Company which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of shareholders of the Company at general meetings. According to the letter of appointment dated 10 November 2021 between Mr. Liu and the Company, subject to completion of the Subscription Agreement, he shall hold office as a Non-Executive Director for the initial term commencing from the date of completion of the Subscription Agreement 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. Liu’s appointment is subject to completion of the Subscription Agreement as well as 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. Liu shall not receive any remuneration in connection with his appointment.

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

The Board would like to express its warm welcome to the new appointments of Dr. Qiu, Dr. Hu and Mr. Liu in the Company.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	Towngas China Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1083)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKCG”	The Hong Kong and China Gas Company Limited (香港中華煤氣有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 3) and a controlling shareholder (as defined under the Listing Rules) of the Company
“HKCG Group”	HKCG and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Investor”	Clean Energy Ecosystem Pte. Ltd., a limited liability company incorporated in the Republic of Singapore
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	shares of HK\$0.10 in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription Agreement”	the subscription agreement dated 25 October 2021 entered into between the Company and the Investor in relation to the issue of the new shares and convertible bonds by the Company to the Investor pursuant to the terms of the Subscription Agreement
“Transaction Announcement”	the announcement of the Company dated 25 October 2021 in relation to the proposed issue of new shares and convertible bonds by the Company to the Investor pursuant to the terms of the Subscription Agreement
“%”	per cent.

By Order of the Board  
**Towngas China Company Limited**  
**John Ho Hon-ming**  
*Executive Director and Company Secretary*

Hong Kong, 10 November 2021

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

*Non-Executive Director:*  
Lee Ka-kit (*Chairman*)

*Executive Directors:*  
Alfred Chan Wing-kin  
Peter Wong Wai-yee (*Chief Executive Officer*)  
John Ho Hon-ming (*Company Secretary*)  
Martin Kee Wai-ngai (*Chief Operating Officer – Gas Business*)  
John Qiu Jian-hang (*Chief Operating Officer – Renewable Business*)

*Independent Non-Executive Directors:*  
Moses Cheng Mo-chi  
Brian David Li Man-bun  
James Kwan Yuk-choi  
Hu Zhang-hong

\* *English names of the PRC established companies in this announcement are only translations of their official Chinese names. In case of inconsistency, the Chinese names prevail.*