

Towngas China 2019 Annual General Meeting

(21 May 2019) Towngas China Company Limited (stock code: 1083, hereafter referred to as the “Group”) will hold its Annual General Meeting today for the year 2019.

China has striven to drive its environmental protection policies and expand the scope of clean energy application. Mr. Alfred Chan Wing-kin, the Group’s Chairman, believes that China’s market will be more open going forward, placing greater emphasis on the improvement of the environment, balancing regional development and facilitating concerted development between the urban and rural areas. In turn, the Group maintains a positive outlook on its business, and will continue to focus on innovation and environmental friendliness, moving with the times and exploring new business opportunities. Looking forward, the Group will ride on its advantages to overcome challenges and set new milestones for its ongoing business development.

In 2018, total gas sales volume of the Group grew strongly by 19% to 10,004 million cubic metres. The total number of customers reached 12.63 million, with 860,000 new customers. Profit after taxation attributable to shareholders of the Company amounted to HK\$1,224 million. Excluding the one-off gain from the listing of Foshan Gas Group Co., Ltd. (“Foshan Gas”) on the Shenzhen Stock Exchange in 2017, profit after taxation attributable to shareholders of the Company increased 6% as compared to last year. Basic earnings per share amounted to 43.89 HK cents, with a proposed final dividend of 15 HK cents per share.

– End –

Press photos:



The 2019 Annual General Meeting for Towngas China Company Limited took place at the Hong Kong Convention and Exhibition Centre on 21 May 2019.



Mr. Alfred Chan Wing-kin, Chairman (3rd from left), announced the Group's results in the past year with the Board Directors.



Mr. Alfred Chan Wing-kin, Chairman, stated that the Group will progress with the times and continue to explore business opportunities, with a focus on innovation and environmental friendliness.



Mr. Peter Wong Wai-ye, Executive Director and Chief Executive Officer, remarked that the Group will continue seeking ways to improve the productivity and cost effectiveness of all its operations.

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The Group's 2018 Annual Report:

<https://bit.ly/30lXc4v>

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