

## **Towngas Smart Energy and Foran Energy sign strategic cooperation agreement**

(15 November 2023) Towngas Smart Energy Company Limited (“Towngas Smart Energy”, Stock Code: 1083.HK) and Foran Energy have recently signed a strategic cooperation agreement in Shanghai. With their businesses intersecting and complementing each other in various energy sectors, both parties are committed to deepening their collaboration. The agreement aims to achieve strategic advancement and mutual benefits, while driving the further development of core business areas and continuing to promote the transition towards green and low-carbon energy.

Those who attended the agreement signing ceremony included Mr Peter Wong Wai-ye, Executive Director and CEO of Towngas Smart Energy; Mr Yin Xiang, Chairman of Foran Energy; Mr Zhou Hengxiang, Chief Operating Officer - Gas Resources of Towngas, Mr Xu Zhong, President of Foran Energy; as well as senior executives from both companies.

Towngas Smart Energy serves as the investment and operational management platform of The Hong Kong and China Gas Company Limited (“Towngas”, stock code: 0003.HK) on the Chinese mainland. Over the years, it has made significant strides in developing the gas business on the Chinese mainland, with over 300 projects there. In 2022, its gas sales volume exceeded 40 billion cubic metres. With its extensive market presence and customer resources to its advantage, Towngas Smart Energy is now one of the largest city gas groups on the Chinese mainland.

Foran Energy, on the other hand, focuses on the city gas business in Southern China. In 2022, its gas supply volume exceeded 4.3 billion cubic metres. While ensuring a reliable regional natural gas supply, Foran Energy proactively promotes services in petroleum storage, hydrogen energy, thermal energy, photovoltaics, and energy technology. Their commitment lies in becoming an outstanding energy service provider in China.

## **Foran Energy and Cheniere Energy sign another long-term LNG contract**

Meanwhile, Foran Energy has signed an LNG sale and purchase agreement with Cheniere Energy, the world's second-largest LNG operator. This agreement builds upon their initial long-term international LNG contract signed in 2021, further strengthening their ongoing collaboration. The agreement represents an in-depth cooperation between Cheniere and the regional city gas sector on the Chinese mainland, and also marks Foran Energy's first international long-term resource contract in the FOB model. It is also the first international long-term contract secured by Foran Energy following its attainment of an investment-grade international rating.

During the signing ceremony, Mr Peter Wong Wai-yee, Executive Director and CEO of Towngas Smart Energy, who also holds the position of Vice Chairman at Foran Energy, expressed his satisfaction with the renewed collaboration. He highlighted the profound significance of this partnership for Foran Energy's deepening involvement in the natural gas industry. Mr Wong affirmed that the Group would continue to support the development of Foran Energy, making contributions towards the country's dual carbon goals.

In his speech, Jack Fusco, CEO of Cheniere Energy, congratulated both parties on reaching another significant milestone of long-term cooperation, following their international resource sale and purchase contract in 2021. He recognised Foran Energy as a crucial partner for Cheniere Energy in the Chinese market and expressed his expectation for both sides to achieve even more fruitful results together in the future.

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### **Press photos:**

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Photo 1:



Towngas Smart Energy and Foran Energy embark on deep collaboration, seeking strategic advancement and mutually beneficial business opportunities.

Photo 2:



Representatives from Foran Energy and Cheniere Energy sign an LNG sale and purchase agreement.

Photo 3:



Mr Peter Wong Wai-ye, Executive Director and CEO of Towngas Smart Energy, says that the Group would continue to support the development of Foran Energy.

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