

HIGHLIGHTS OF THE YEAR



April
Kick-off for Corporate Afforestation Scheme
Towngas' environmental efforts start from the top and filter down through all levels of employees.



June
New Gas Project in Suzhou, Jiangsu Province
The joint venture in Suzhou Industrial Park is our first strategic city gas project outside Guangdong Province.

August
Repurchase of Shares
Our shares repurchases last August boosted shareholder value while creating the means for a more efficient capital structure.

November and December
Commissioning of ECO Stations

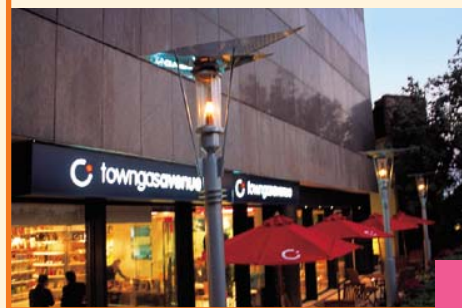
New ECO Stations were opened for business in Mei Foo and Tuen Mun in November and December respectively, in line with the Government's policy in encouraging the switch to a greener commercial motor fuel.



December
Kick-off for Towngas Appliance Donation Programme

In keeping with its concern for the elderly, Towngas donated hotplates along with free installation services for 1,000 needy seniors.

The Opening of Towngas Avenue
An innovative lifestyle shopping concept to meet the needs and expectations of the modern generation of customers.





July to December

The Best of The Best Culinary Awards

Co-organised by Towngas and the Hong Kong Tourism Board, this competition promoted Hong Kong's unique cuisine cooked with gas to local residents and foreign visitors.

September

Launch of the 2-in-1 Washer/Gas Dryer

Successful launch of the world's first washer/gas dryer – an innovative product developed in-house, aimed at enhancing gas demand.

Formation of the Qingdao-Jimo City Joint Venture

This joint venture signifies a crucial first step in establishing a strong foothold in Shandong Province, which promises a great potential gas market.



September

Mooncakes for the Elderly

Towngas volunteers made special mooncakes which were donated to the elderly during the Mid Autumn Festival.

October

CFO Asia Performance 100 Award

Towngas was ranked in the top 20 Asian listed companies by financial magazine CFO Asia, in recognition of our wealth creation for shareholders and the ability to enhance shareholders' value.



November

BEC Environmental Performance Award

Towngas was honoured to receive the Business Environment Council's Environmental Performance Award for 2001.

December

Top Ten in Review 200 Survey

Towngas was selected as one of the top ten companies in Hong Kong, in the Far Eastern Economic Review's annual survey on corporate leadership.



December

Establishment of the Yixing Joint Venture

Formation of a city gas joint venture in Yixing, a city famous worldwide for its ceramics and a market with significant demand for gas.



Wastewi\$e Scheme Gold Logo

Towngas gained a Gold Logo in the Government-sponsored Wastewi\$e Scheme organised by the Environmental Protection Department.

West-to-East Gas Pipeline Project

The Group's strategic investments in midstream natural gas projects reached a major turning point with the consortium's signing of the interim agreement with PetroChina on the West-to-East gas pipeline project.