



Towngas Lifestyle and Beijing Nova Insurance Enter into Strategic Partnership

(18 May 2022) Towngas Lifestyle (Shenzhen) Information Services Company Limited (“Towngas Lifestyle”), a wholly-owned subsidiary of The Hong Kong and China Gas Company Limited (“Towngas”, Stock Code: 0003.HK), signed a Strategic Cooperation Framework Agreement with Beijing Nova Insurance Services Limited (“Beijing Nova Insurance”), an affiliated organisation of FSE Lifestyle Services Limited (“FSE Lifestyle”, Stock Code: 0331.HK) to establish a joint working group to build up a professional service and technical team to provide insurance brokerage services to the Towngas Group member companies and their gas users via an online platform supported by Beijing Nova Insurance.

The Agreement was signed on 18 May 2022 represented by Mr. Isaac Yeung, Head of Corporate Affairs of Towngas and Dr. Steve Cheng, representative of Beijing Nova Insurance and Executive Director of FSE Lifestyle. Also presented were Mr. Peter Wong, Deputy Managing Director of Towngas, Mr. Patrick Lam, Vice-Chairman & Executive Director of FSE Lifestyle and Mr. William Doo Jr, Executive Director of FSE Lifestyle.

This Agreement marks the establishment of a long-term and reliable strategic partnership between the two companies, whereby Beijing Nova Insurance will leverage Towngas’ customer base of nearly 40 million on Chinese mainland and its gas service channels to provide insurance services, while the gas companies of Towngas will leverage the support of Beijing Nova Insurance and Towngas Lifestyle to enhance the safety and insurance awareness of city gas customers and provide them with safer and better gas services.

Mr. Peter Wong, Deputy Managing Director of Towngas, said, “Towngas Lifestyle will seize the opportunity of cooperating with Beijing Nova Insurance to build a professional service team to provide customers with extended gas services in a lawful and compliant manner through the insurance platform brokerage, and at the same time lay the foundation for Towngas Lifestyle to expand in the home financial services business segment and develop financial-related business in the future.”

Mr. Patrick Lam, Vice-Chairman & Executive Director of FSE Lifestyle, stressed that, “We have much pleasure that Beijing Nova Insurance shall establish a strategic agreement with Towngas. We will further study the business development and cooperation of our affiliated groups in China, Hong Kong and Macau to achieve a strong alliance and establish a sustainable strategic partnership with Towngas and its member companies.”

Under this Framework Agreement, the joint working group formed under Towngas Lifestyle and Beijing Nova Insurance aims to leverage the information technology and system development capabilities of Towngas Lifestyle to create a dedicated customer service platform for Beijing Nova Insurance, with a view to realising real-time sharing of business data among Towngas Group member companies and extensive digitalising

the insurance services. At the same time, the platform will continue to optimise its product structure and improve its marketing strategy through accurate analysis of users and the market, starting with comprehensive gas insurance and gradually introducing more package types and configurations to provide one-stop services to customers.

- End -

Photo 1:



Mr. Isaac Yeung (left), Head of Corporate Affairs of Towngas and Dr. Steve Cheng (right), Executive Director of FSE Lifestyle sign the Strategic Cooperation Framework Agreement, witnessing the establishment of a long-term and reliable strategic partnership.

Photo 2:



Towngas Lifestyle and Beijing Nova Insurance announces a strategic partnership today, the management joining the signing ceremony include Mr. Isaac Yeung (front left), Head of Corporate Affairs of Towngas and Dr. Steve Cheng (front right), Executive Director of FSE Lifestyle.

(Back row from first left to right) Mr. Don Cheng, General Manager of Commercial & Industrial Marketing & Sales, Mr. Lawrence Fok, Head of Corporate Accounting – Mainland Business, Mr. Daniel Fung, Head of Strategy & Innovation and Commercial – Hong Kong Utilities, and Mr. Peter Wong, Deputy Managing Director of Towngas.

(Back row from fifth left to right) Mr. Patrick Lam, Vice-Chairman & Executive Director of FSE Lifestyle, Mr. William Doo Jr, Executive Director of FSE Lifestyle, Mr. Patrick Chan, Director & General Manager of Nova Insurance Consultants Ltd. and Mr. David Ko, General Manager of FSE Environmental Solutions Group also attended the ceremony.

About The Hong Kong and China Gas Company Limited

Established in 1862, Towngas is the first public utility in Hong Kong and one of the largest energy suppliers in Asia, with world-class corporate management and operations. Building on its solid foundation in the gas business, Towngas entered the mainland market in 1994 and has further expanded its operations to cover upstream, midstream and downstream natural gas, water supply and wastewater treatment, urban waste recycling, emerging environmental energy, telecommunications, information technology, engineering services, manufacturing, retail and other related lifestyle services, with over 500 projects developed in 28 provinces, autonomous regions and municipalities on the Chinese mainland. With its diversified businesses, Towngas has become a large-scale, nationwide and multi-sectoral group with a focus on the environmental and energy industries.

About Towngas Lifestyle

As one of the wholly-owned subsidiaries of Towngas, Towngas Lifestyle is responsible for coordinating and developing the Group's extended businesses. The VCC (Virtual Customer Centre), a lifestyle service platform created by Towngas Lifestyle, empowers companies to provide comprehensive services to their customers, covering healthy living, comfortable living, smart home and insurance service channels, with the aim of becoming the most trusted lifestyle platform for customers.

About Beijing Nova Insurance

Beijing Nove Insurance has been a highly respected leader in the insurance industry since 2003, and is approved by the China Banking and Insurance Regulatory Commission as a national insurance brokerage, with a distinguished reputation. We provide a full spectrum of professional insurance services and innovative solutions from insurance placement and claims handling to risk assessment and management for a wide range of industries. Beijing Nove Insurance is an affiliated company of Hong Kong based Nova Insurance Consultant Ltd (Hong Kong Nova), while Hong Kong Nova is a business unit of FSE Lifestyle Services Limited, a listed company in the Hong Kong Stock Exchange (Stock Code: 0331.HK), which is a leading lifestyle services conglomerate with three major business segments: property and facility management services, city essential services and electrical and mechanical engineering services.

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