

## **Towngas Smart Energy's comprehensive EaaS solutions propel businesses towards low-carbon transition**

(15 September 2024) As renewable energy generation capacity historically surpasses that of thermal power on the Chinese mainland, the country's energy development has entered a new era. Towngas Smart Energy Limited reports significant progress in promoting renewable energy and smart energy systems, particularly its Energy as a Service (EaaS) business model. This provides corporate clients with one-stop “photovoltaic, energy storage, and electricity sales” services, helping reduce costs and carbon emissions.

At the Skywell Automobile production plant in Shenzhen's Pingshan District, which boasts a roof area of 75,000 square metres, Towngas Smart Energy has implemented a tailored energy solution. This includes installing rooftop solar panels to provide green electricity for the plant, establishing an energy storage system to store excess solar power for peak demand periods, and building a virtual power plant that collects and analyses electricity usage data to forecast power needs and provide precise, flexible energy supply.

Through this EaaS solution, the project's distributed photovoltaic system reaches a capacity of 8 MW, annually producing over 8.8 million kWh of green electricity. This results in a yearly reduction of 4,590 tonnes of carbon dioxide emissions and saves RMB2 million in electricity costs.

Additionally, Towngas Smart Energy has formed a strategic partnership with Jining Energy Development Group Company Ltd, the largest energy enterprise in Jining. This collaboration involves investing in 30 MW of distributed photovoltaic power and trading carbon allowances in the mainland market, supporting the low-carbon transition of mainland cities.

Benefitting from the growth trajectory of its renewable energy business, the Group's net profit from this sector in the first half of 2024 surged over 50-fold compared to the same period last year. The Group's core operating profit exceeded HK\$700 million, representing a 57.5% increase.

Towngas Smart Energy remains committed to sustainable development, promoting the widespread adoption of green energy and working towards a cleaner future.

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Photo 1:



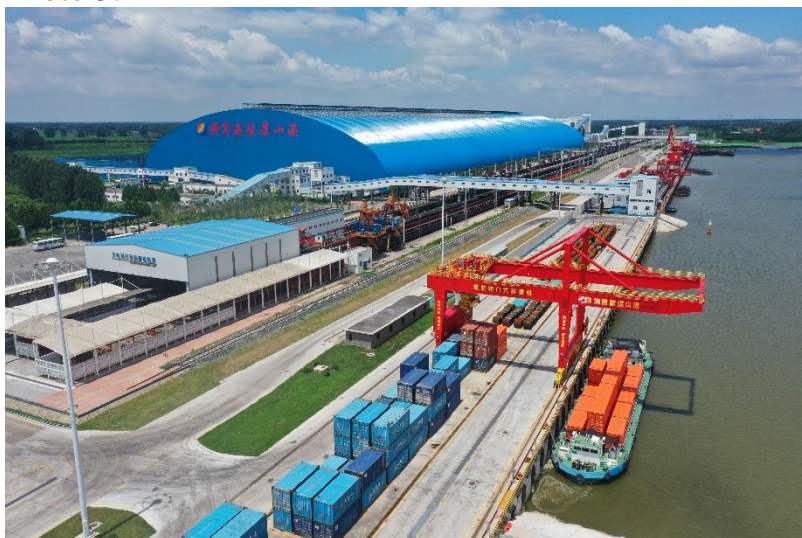
The roof of the Skywell Automobile production plant in Shenzhen is covered with solar panels, generating green electricity.

Photo 2:



Towngas Smart Energy uses energy storage cabinets and energy routers to provide one-stop energy management services for customers.

Photo 3:



Towngas Smart Energy collaborates with Jining Energy Development Group to support the low-carbon transition of mainland cities.

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