



Towngas and SPIC cohost first smart energy innovation competition in search of technology worldwide with US\$1 million as top prize

(18 June 2021) The Hong Kong and China Gas Company Limited (Towngas) and State Power Investment Corporation Limited (SPIC) cohosted the cloud launch ceremony in Beijing and Hong Kong for the inaugural TERA-Award under the theme of “Exploring zero-carbon innovations for the future”. The smart energy innovation competition aims to recruit projects from energy start-ups around the world to attain the dual carbon goals set by China to achieve carbon neutrality by 2060. This is also the world’s first innovation competition targeting the field of zero-carbon technology.

Dr Lee Ka-kit, Member of the Standing Committee of the 13th National Committee of the Chinese People's Political Consultative Conference (CPPCC), Vice Chairman of the All-China Federation of Industry and Commerce, and Chairman of Henderson Land Group and Towngas remarked at the ceremony, “The dual carbon goals of carbon peaking and carbon neutrality are among the country’s key strategies. The advancement and innovation of energy technology are the fundamental driving forces behind the energy revolution and transformation as well as vital motivators powering the attainment of the dual carbon goals. We thoroughly understand the complexity and enormity of the systematic work behind carbon peaking and carbon neutrality, and the duty of energy corporations to serve as essential core contributors to these ends. This competition offers winners not only a significant monetary prize, but more importantly, an open platform for start-ups to connect supply with demand by providing application scenarios that power the rapid realisation of smart energy and innovative technology.”

TERA-Award targets four areas: energy supply, energy demand, green transportation and the energy internet. Start-up enterprises and innovative project teams from around the world are encouraged to take part. All participating smart energy innovation projects and solutions must possess original technology and patents to be judged by the competition's professional panel comprising leading smart energy industry, academic and research experts from Towngas, SPIC Central Research Institute, Greater Bay Area Homeland Investments Limited, Chinese Academy of Sciences, Tsinghua University and The University of Hong Kong. Judging criteria include innovation, implementation and team capability.

In terms of prizes, the inaugural competition is offering US\$1 million for the gold prize winning team, setting a record for technological competitions from the energy industry. Other prize details will be announced on the event website. More importantly, Towngas and SPIC will provide support in the form of technological application scenarios for the winning projects.

Mr Qian Zhimin, Chairman of SPIC, remarked at the Beijing launch ceremony, "Currently, China's fossil energy makes up about 84 per cent of the country's overall energy consumption. Attaining the goal of carbon neutrality poses a great challenge to the industry; it is a visionary cause that requires the synergy of technology, the system and the institution. To this end, SPIC and Towngas have joined hands to share our strengths in terms of platforms, application scenarios, resources and funding with the winning projects and teams to contribute towards the attainment of the dual carbon goals. We hope to promote the ethos of innovative growth and drive the research and development of innovative new technology through this competition in order to propel the development and application of advanced smart energy technology."

The competition is now accepting applications from scientific research and start-up companies from around the world (website: www.tera-award.life). The closing date for applications is 31 August 2021. An information session will be conducted online on 29 June 2021. Interested parties are welcome to visit the event website for details and registration.

About The Hong Kong and China Gas Company Limited (Towngas)

Established in 1862, The Hong Kong and China Gas Company Limited (Towngas) is Hong Kong's first public utility and also one of the most sizeable energy providers in Asia. The core business of the Company has expanded to encompass gas production, transmission, distribution and sales, along with cooking appliances and a complete range of after-sales services. Towngas made its first foray into the mainland China market at the end of the 20th century, covering its services to the upstream, midstream and downstream businesses, city-water services, new energy, telecommunications, information technology, engineering projects, manufacturing, retail and other relevant daily necessities. In addition to our Hong Kong operations, Towngas today has a portfolio that includes 439 projects in 27 provinces, autonomous regions and municipalities in mainland China.

End

Press photos:

Photo 1:



The launch ceremony for TERA-Award took place in Beijing and Hong Kong simultaneously. Officiating guests for the Hong Kong ceremony include Dr Lee Ka-kit, Member of the 13th National Standing Committee of the CPPCC, Vice Chairman of the All-China Federation of Industry and Commerce and Chairman of Henderson Land Group and Towngas (4th from right), Dr Fu Yuning, Member of the 13th National Standing Committee of the CPPCC, Chairman of Greater Bay Area Homeland Investments Limited and Ex-Chairman of China Resources Group (4th from left), Mr Alfred Chan Wing-kin, Towngas Managing Director (3rd from left), Prof. Christopher Y.H. Chao, Dean of Engineering of The University of Hong Kong (3rd from right), Dr Hu Zhanghong, CEO of Greater Bay Area Homeland Investments Limited (2nd from left), Mr Peter Wong Wai-yee, Towngas Deputy Managing Director (2nd from right), Mr Oscar Wong, Head of Business Development of Hong Kong Science and Technology Parks Corporation (1st from right), and Mr Lai Kam-to, Chairman of the Gas & Energy Division of The Hong Kong Institution of Engineers (1st from left).

Photo 2:



Officiating guest at the TERA-Award launch ceremony.

Photo 3:



Dr Lee Ka-kit, Member of the 13th National Standing Committee of the CPPCC, Vice Chairman of the All-China Federation of Industry and Commerce and Chairman of Henderson Land Group and Towngas gives a speech at the launch ceremony introducing the vision and aims of TERA-Award.

Photo 4:



Mr Alfred Chan Wing-kin, Towngas Managing Director (right) and Mr Daniel Fung Man-kit, Towngas Head of Strategy & Innovation and Commercial - HK Utilities (left), introduce the details of TERA-Award at the press conference.

Please download the press photos from below link.

https://drive.google.com/drive/folders/1meIRPjlOaqI_5kACjs6XkJz5jQ8ys7uS?usp=sharing

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