



## **TERA-Award smart energy innovation competition to close applications**

(30 August 2021) Applications are closing tomorrow (31 August) for TERA-Award, the smart energy innovation competition jointly organised by The Hong Kong and China Gas Company Limited (Towngas) and State Power Investment Corporation Limited (SPIC) under the theme of “exploring zero-carbon innovations for the future”. Since its launch in the middle of June, the competition has received over 100 applications from innovation teams in 16 countries and regions. The stages of expert judging, project roadshow and award presentation will commence upon the closing of applications.

Since the competition’s launch, the organiser Towngas and co-organiser SPIC have collaborated with industry associations, unions, professional media and partners to recruit participants. With the smooth progress of the relevant efforts, over 100 innovative project proposals have been received from 16 countries and regions, including mainland China, Hong Kong, Taiwan, the United States, Germany, France, Japan, Singapore, Canada, Norway and Finland. The applications focus on a range of innovative areas respectively, including energy supply, energy demand, green transport, energy internet and more.

The stages of preliminary assessment and shortlisting, expert judging, project roadshow and more will take place between September and November. Judging criteria include innovation, implementation, commercialisation and team capability to ensure that in addition to applying state-of-the-art innovative technology, the projects have relatively high potential for realisation. The expert judging panel comprises prominent experts from industry, academia and research organisations including Towngas, SPIC Central Research Institute, Greater Bay Area Homeland Investments Limited, Chinese Academy of Sciences, Tsinghua University, The University of Hong Kong and other leading international research organisations.

The award ceremony for the competition is scheduled for the end of this year, at which the winner, runner-up and second runner-up will be announced. The winner will be awarded US\$1 million, while the runner-up and second runner-up will receive US\$100,000 and US\$50,000 respectively. The number of winners will depend on the quality of the projects received. The awarded projects may benefit from investment opportunities. Towngas and SPIC will offer a wealth of application scenarios for the awarded projects to aid in their swift implementation.

Towngas plans to continue preparation work for the various stages of the competition with its collaborative partners. The Company wishes to join hands with energy innovation start-ups from around the world to support China's dual carbon goals. Through this competition, Towngas aims to drive the research and development of innovative technology to propel advanced smart energy technology development and application, and support the green transformation of the energy industry.

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