



Towngas and Towngas Smart Energy Chairman Dr Lee Ka-kit visits Saudi Aramco Headquarters

(23 May 2023) The Hong Kong and China Gas Company Limited (Towngas) and Towngas Smart Energy Company Limited (Towngas Smart Energy) Chairman Dr Lee Ka-kit, and Towngas Chief Investment Officer Alan Chan Ying-lung, led a delegation to visit the headquarters of the Saudi Arabian Oil Group (Saudi Aramco), the world's largest petroleum and chemicals enterprise. They had an in-depth discussion with Mr Ahmad O. Al-Khowaiter, the Executive Vice President and Chief Technology Officer of Saudi Aramco, as well as the senior executive team, on LNG imports, hydrogen energy, energy storage, carbon capture, and energy internet. Dr Lee and the delegation also had a tour of their digital innovation centre and the Oil Supply Planning and Scheduling Department of Saudi Aramco.

Mr Ahmad O. Al-Khowaiter welcomed Dr Lee and the Towngas delegation on behalf of Saudi Aramco. Previously, Aramco Ventures, the corporate venturing arm of Saudi Aramco, has worked with Towngas together on energy startups with investment in EnerVenue, an emerging energy storage company. EnerVenue is one of Aramco Ventures's largest investments since its establishment. The company focuses on developing new nickel hydrogen batteries, and after nearly five years of development, the battery has gone from a concept in the laboratory to being sold on the market. The scale of the company has grown to more than 300 people.

Throughout the journey, Towngas provided not only financial support, but also comprehensive assistance in strategy formulation, product implementation, market development and financing plans, especially by opening up its own application scenarios. These have been instrumental in helping EnerVenue products get off the ground quickly. One of the uniqueness of the battery is the use of a new low-cost material invented by the EnerVenue founder and Stanford University Professor, Cui Yi's team. The battery can be used in a variety of applications, including solar photovoltaic, wind energy, microgrid and rechargeable pile, while maintaining battery safety and reducing the cost of nickel hydrogen battery applications.

During the meeting, Dr Lee Ka-kit expressed his appreciation towards Saudi Aramco's innovative capabilities in the field of energy technology and digitalisation, and looked forward to in-depth cooperation in LNG import, hydrogen energy, energy storage and energy internet in the future, as well as exploring new cooperation opportunities in zero-carbon technology and feasible business models to promote the development of a zero-carbon green economy together.

As the world's largest petroleum and chemicals enterprise and one of the world's largest energy companies, Saudi Aramco is committed to becoming a leading global integrated energy and chemicals company operating in a safe, sustainable and reliable manner, using technology and innovation to reduce the climate impact of its products and thereby maintain the sustainability of its business.

EnerVenue is only the starting point of the cooperation between Towngas and Saudi Aramco. Based on the common vision of promoting innovation in energy technology, both parties reached an important consensus on deepening cooperation during the meeting, and in the future, both sides will fully utilise their respective strengths and join hands to harness the power of technology to tackle the global climate crisis.

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Press photos:

Photo 1:



Towngas and Towngas Smart Energy Chairman Dr Lee Ka-kit (third on the right) and Towngas Chief Investment Officer Alan Chan Ying-lung (second on the right) visited the digital innovation centre of Saudi Aramco.

Photo 2:



Towngas and Towngas Smart Energy Chairman Dr Lee Ka-kit (second on the left) and Chief Investment Officer Alan Chan Ying-lung (first on the left) had an in-depth discussion with Mr Ahmad O. Al-Khowaiter (third on the left), the Executive Vice President and Chief Technology Officer of Saudi Aramco, as well as the senior executive team.

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