

NWS Achieves Milestone in ESG Journey with Successful Disposal of its Interest in Coal-Fired Power Plant

(29 January 2024 – Hong Kong) NWS Holdings Limited (“NWS” or “the Group”, Hong Kong stock code: 659) is proud to announce its accelerated transition towards a net-zero future with the disposal of its interest in Chengdu Jintang Power Plant, marking the complete phase-out of fossil fuel investments from its portfolio and demonstrating its commitment to sustainable practices. With a clear roadmap prioritizing tasks and goals, NWS is dedicated to transparent progress in realizing a sustainable, net-zero future by 2050.

Acknowledging the pivotal role of investment strategies in mitigating climate-related risks and facilitating a transition to a low-carbon economy, NWS is reshaping the economic landscape while embracing new challenges and opportunities. The Group introduced the "ESG Due Diligence Guideline" and “Responsible Investment Standard” in FY2023, integrating ESG factors into investment decisions to mitigate sustainability risks and generate long-term returns.

Mr. Brian Cheng, Co-Chief Executive Officer of NWS, stated "At NWS, we recognize the imperative of moving beyond commitments and taking concrete actions towards a net-zero world. The disposal of its interest in Chengdu Jintang Power Plant represents a significant milestone. Our decision to divest from our final coal-fired power plant investment signifies our unwavering dedication to sustainable practices and a more promising future."

As a significant step forward in the ESG journey, NWS has made important enhancements to its governance structure in 2024. NWS established the board-level Environmental, Social and Governance Committee (ESG Committee), consolidating the powers and functions previously held by the Corporate Governance Committee and Sustainability Committee. To ensure effective execution and alignment with sustainability objectives across the Group, the ESG Committee conducts regular reviews of action plans and monitors the implementation status in close collaboration with the management of the portfolio companies.

Mr. Gilbert Ho, Co-Chief Executive Officer of NWS, added “Being one of our core values, we are committed to building a more sustainable future by integrating ESG practice into our operations. To this end, we have recently taken a significant step to enhance our governance structure, not only established the ESG Committee but also revamped our governance structure where all company committees now comprise a majority of independent non-executive directors (INEDs) and are chaired by an INED (except the Executive Committee). This strategic restructuring further enhances corporate governance, promotes efficient oversight of sustainability efforts and fosters a more balanced approach to decision making within NWS.”

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NWS Holdings Limited

Listed on The Stock Exchange of Hong Kong Limited, NWS Holdings Limited (Hong Kong Stock Code: 659) is a conglomerate with a diversified portfolio of market-leading businesses, predominantly in Hong Kong and the Mainland. The Group’s businesses include toll roads, construction, insurance, logistics and facilities management. Through the Group’s sustainable business model, it is committed to creating more value for all stakeholders and the community.

Media Enquiry

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(Incorporated in Bermuda with limited liability)