

Towngas Lifestyle and FSE Nova join hands to develop insurance broker business

(25 April 2024) Towngas Lifestyle (China) Company Limited (“Towngas Lifestyle”), a subsidiary of The Hong Kong and China Gas Company Limited (“Towngas”), and FSE Nova (China) Company Limited (“FSE Nova”), a subsidiary of FSE Lifestyle Services Limited (“FSE Lifestyle”), have signed a cooperation framework agreement. Both parties will deepen their cooperation and strive to provide professional and comprehensive insurance services to customers.

According to the agreement, Towngas Lifestyle and FSE Nova will cooperate further in the insurance broker business. Both parties will invest more resources and capabilities to provide comprehensive insurance broker services to 42 million Towngas household customers in Hong Kong and on the Chinese mainland, in order to enhance their gas safety and protect household property.

The framework agreement was signed by Mr Yang Jun, Chief Operating Officer - Extended Business and Managing Director of Towngas Lifestyle, and Dr Steve Cheng, Executive Director of FSE Lifestyle, in the presence of Mr Peter Wong, Managing Director of Towngas, and Mr Patrick Lam, Executive Vice-Chairman of FSE Lifestyle.

Mr Peter Wong stated that this cooperation is a forward-looking new attempt for Towngas, “Since its launch, the insurance business of Towngas Lifestyle has consistently performed well and maintained steady growth, even in the face of uncertain market conditions. This collaboration between two powerhouses to explore new business opportunities allows Towngas to be better positioned to provide insurance service solutions that ensure gas and home safety for its 42 million customers.”

Mr Patrick Lam said, “We are delighted that FSE Nova is partnering with Towngas Lifestyle to establish a strong foundation for expanding the insurance broker business. This collaboration strengthens the existing cooperation consensus between the two parties and further consolidates the strategic partnership to jointly enter this business sector both in Hong Kong and on the Chinese mainland. The synergistic effects of this powerful alliance will surely create a fresher and broader landscape for future businesses.”

This cooperation is another collaborative outcome following the establishment of the strategic partnership between Towngas Lifestyle and Beijing Nova Insurance Services Limited, an affiliated organisation of FSE Lifestyle Services Limited, in May 2022.

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Press photos:

Photo 1:



Under the witness of Mr Peter Wong (left, back row), Managing Director of Towngas, and Mr Patrick Lam (right, back row), Executive Vice-Chairman of FSE Lifestyle, Mr Yang Jun (left, front row), Chief Operating Officer - Extended Business of Towngas and Managing Director of Towngas Lifestyle, and Dr Steve Cheng (right, front row), Executive Director of FSE Lifestyle, sign the framework agreement.

Photo 2:



Towngas Lifestyle and FSE Nova have signed a cooperation agreement, senior management present at the signing ceremony to witness the further deepening of collaboration between both parties include (from left) Mr Issac Yeung, Head of Group ESG and Head of Group Corporate Affairs of Towngas; Ms Catherine Wong, General Manager – Retail Marketing and Sales of Towngas; Mr Lu Zhuohui, Senior (Finance) Vice-President of Towngas Lifestyle; Ms Kathy Pun, Senior (Strategic Development) Vice-President of Towngas Lifestyle; Mr Don Cheng, Head of Commercial – Hong Kong Utility and Head of Sustainable Green Energy Hub of Towngas; Mr Peter Wong, Managing Director of Towngas; Mr Yang Jun, Chief Operating Officer – Extended Business of Towngas and Managing Director of Towngas Lifestyle; Dr Steve Cheng, Executive Director of FSE Lifestyle; Mr Patrick Lam, Executive Vice-Chairman of FSE Lifestyle; Mr William Doo Jr, Executive Director of FSE Lifestyle; Mr Alvin Lee, Executive Director of FSE Lifestyle; Mr Patrick Chan, Managing Director of Nova Insurance Group; Mr Conrad Wong, Managing Director of Beijing Nova Insurance Services Limited; Mr David Ko, Director and General Manager of FSE Environmental Solutions Group.

About Towngas

Established in 1862 as the first public utility in Hong Kong, Towngas is now well-known for its world-class corporate management and operations. Building upon the solid foundation of its gas business, Towngas is now actively developing green, smart energy, while continuously diversifying its business portfolio, creating long-term benefit for our planet, society, and stakeholders.

About Towngas Lifestyle

As one of Towngas' wholly-owned subsidiaries, Towngas Lifestyle is responsible for coordinating and developing the Group's extended businesses. Its businesses cover healthy living, comfortable living, smart homes and insurance service channels, with the aim of becoming the most trusted lifestyle platform for customers.

About FSE Lifestyle

FSE Lifestyle Services Limited is a listed company in the Hong Kong Stock Exchange (Stock Code: 0331.HK), whose ultimate holding company is FSE Holdings Limited. We are a leading lifestyle services conglomerate with 3 major business segments: property & facility management services, city essential services and E&M services.

Our services are being delivered through 8 major groups of companies which have all been the market leaders in their respective industries. They include Urban Group, Kiu Lok Service Management Group, Waihong Services Group, FSE Environmental Solutions Group, Far East Engineering Services Group, General Security Group, Nova Insurance Group and FSE Engineering Group. With their professionalism and expertise, together with the extensive synergies generated among the companies under FSE

Lifestyle, we are able to build up a strong network and offer comprehensive “one-stop shop” professional services to our clients who are engaged in a wide diversity of projects, including property developments, public infrastructures, education and transportation facilities, as well as entertainment and travel industries in Hong Kong, Macau and the Mainland China.

About Nova Insurance

Nova Insurance Group was established in 1988. In 1991, Nova Insurance Consultants Ltd was incorporated. Nova Insurance Consultants Ltd is a subsidiary of FES Lifestyle Services Ltd, offering one-stop-shop risk management and insurance solutions to both corporate and individual clients. Types of insurance we handle include Property & Casualty, construction, financial lines, marine, aviation and employee benefits. Nova holds an Insurance Broker Company License granted by the Insurance Authority (“IA”) while our Macau branch office is a licensed broker under AMCM (Monetary Authority of Macao). We are also a registered MPF Intermediary under MPFA. In 2021, Nova was invited by IA as a Partner of the Hong Kong Specialty Risks Consortium to support IA the Belt & Road Initiative. Through our global broker networks, we can serve our clients’ insurance needs all over the World.

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