

# 1. About HK Electric

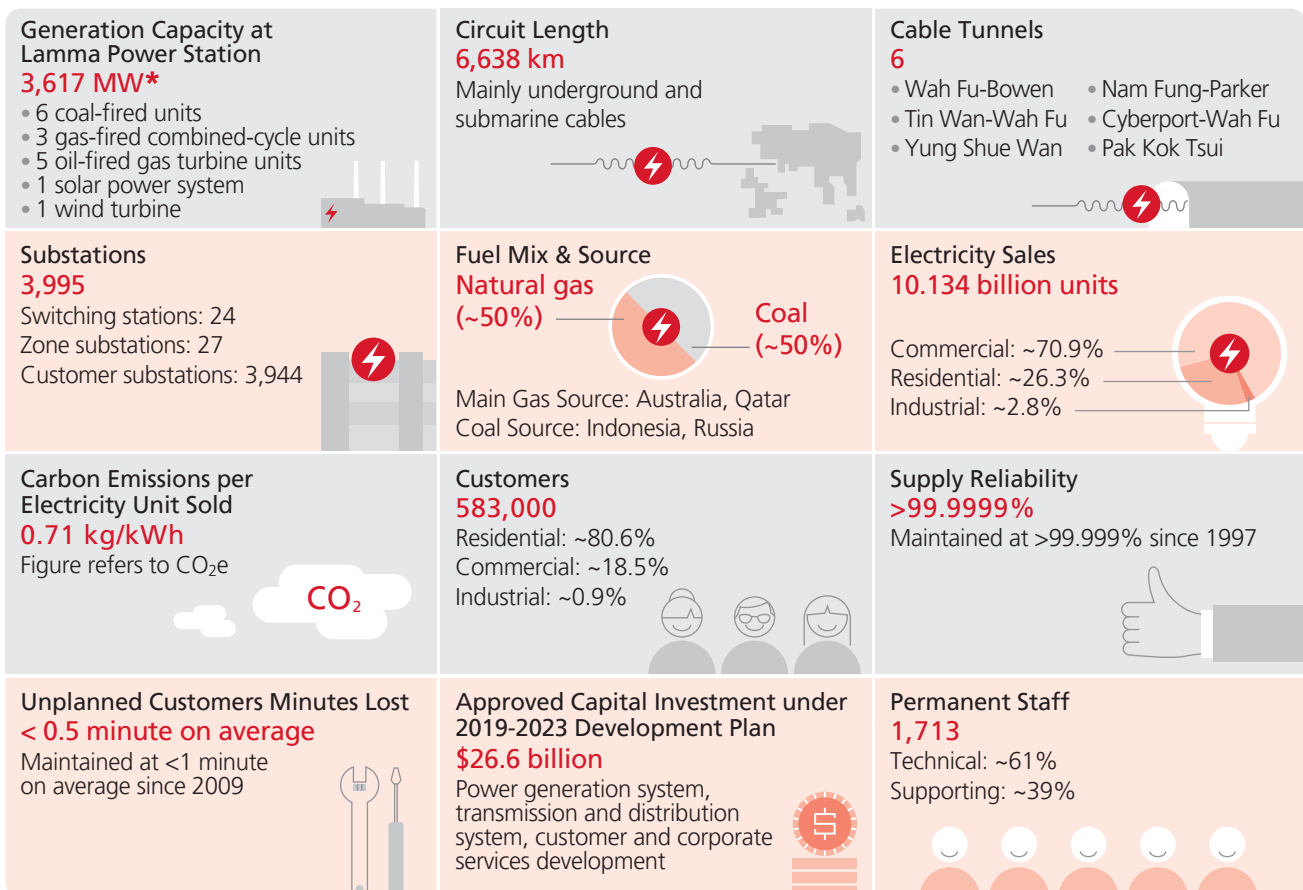
## 1.1. Company Overview

Lighting up the homes and businesses of Hong Kong since 1890, HK Electric has a long record of providing a safe and highly reliable electricity supply at a reasonable price to customers on Hong Kong and Lamma islands. In 2020, the Company achieved its highest power supply reliability rating – over 99.9999% – one of the best records in the world.

The Company's operations cover power generation, transmission and distribution, supply and customer service – all regulated by the HKSAR Government through a Scheme of Control Agreement ("SCA"). Thanks to prudent investment and the use of the most appropriate technologies, HK Electric has been instrumental in sustaining the city's economic development and enabling a good quality of life for its citizens. As part of its ongoing efforts to reduce emissions, HK Electric has been increasing the use of natural gas to generate electricity, reaching around 50% of total power output in 2020.



## 1.2. Facts and Figures (as at 31 December 2020)



\* To achieve Hong Kong's fuel mix target of around 50% gas generation in 2020, HK Electric not only had to build a new gas-fired unit L10, but also defer the retirement of an old gas-fired unit GT57. Instead of the original schedule of 2020, GT57 will now retire in 2022 when another new gas-fired unit L11 comes into operation. This is an interim measure to achieve government objective. The installed capacity in 2020 without GT57 would otherwise be 3,272 MW.