

VERIFICATION STATEMENT

Scope of Verification

Hong Kong Quality Assurance Agency (HKQAA) has been engaged by The Hongkong Electric Co., Ltd. ("HK Electric") to undertake an independent verification for its 2019 Renewable Energy Certificates Scheme (contract No.: 19/76206) ("REC Scheme") which was prepared in accordance with the Assurance Specification of the REC Scheme ("Assurance Specification"). The Assurance Specification states the product offering; inventory system formation, operation, audit and verification; and disclosure of REC information. The scope of HKQAA's verification covers the data and information for the reporting period between 1st January 2019 and 31st December 2019.

Level of Assurance and Methodology

The process applied in this verification was based on International Standard on Assurance Engagement 3000 ("ISAE 3000") (Revised) – Assurance Engagement Other Than Audits or Reviews of Historical Financial Information ("Standard"). Our evidence gathering process was designed to obtain a reasonable level of assurance as set out in the Standard for the purpose of devising the verification conclusion and the extent of this verification process undertaken was prepared in accordance with the Assurance Specification.

The implementation and processes for data collecting, collating and reporting of the REC Scheme were verified. Our verification procedures performed covered on-site inspections, review of relevant documentation, interviews of personnel with accountability for preparing the REC Scheme contents and verification of the selected representative samples of renewable energy facilities, data and information. Raw data and evidence of the selected samples were also thoroughly examined during the verification process.

Independence


HK Electric is responsible for the collection and preparation of the information presented. HKQAA does not involve in calculating, compiling, or development of the REC record. HKQAA's verification activities are independent of HK Electric.

Conclusion

On the basis of the verification results and in accordance with the verification procedures, it is the conclusion of the HKQAA's verification team that:

- The data and information disclosed in the REC Scheme are reliable and complete;
- The REC Scheme is properly implemented and functioning; and
- The REC Scheme is prepared in accordance with the Assurance Specification.

Signed on behalf of Hong Kong Quality Assurance Agency



Jorine Tam
Director, Corporate Business
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