



## Diversified Investments & Solid Performance

The cover of the 2017 Annual Report is a mosaic that celebrates the diversity and global presence of Power Assets Holdings Ltd. By its very nature, the design exemplifies the importance of individual elements, while ensuring the assemblage translates into a meaningful and evocative image.

Each tile here is dedicated to a critical component that powers the enormous, trans-continental eco-system of the company. Solar and wind farms, gas and electricity distribution, power plants and network maintenance are representative features of a cohesive whole; a failsafe structure that supplies one of life's essentials, day on day, month on month, year on year.

## A strategic global investor in the energy sector

Power Assets is a global investor in energy and utility-related businesses, with interests in the generation of thermal and renewable power, the transmission of electricity, gas and oil as well as the distribution of electricity and gas.

From our origins in Hong Kong over a century ago, our operations today span global markets including the United Kingdom, Australia, New Zealand, mainland China, Thailand, the Netherlands, Portugal, Canada and the United States. In 2017, we broadened our portfolio with the acquisition of a stake in the DUET Group, a diversified group that owns and operates companies in electricity and gas distribution, gas transmission, as well as electricity generation from waste coal mine and landfill gases plus renewables.

Power Assets' investments comprise primarily of acquisitions, supplemented by green-field development activities. We follow an active yet prudent strategy for sustainable growth over the long term by concentrating on companies operating in well-regulated and mature markets that are able to deliver predictable and reliable income streams. We invest systematically in innovation and technology across our businesses to enable them to provide smarter, more efficient and sustainable energy in their markets.

Listed on the Stock Exchange of Hong Kong as a constituent share of the Hang Seng Index, Power Assets is also one of only nine Hong Kong companies included in the Dow Jones Sustainability Index Asia Pacific and one of the constituents in the Hang Seng Corporate Sustainability Index.