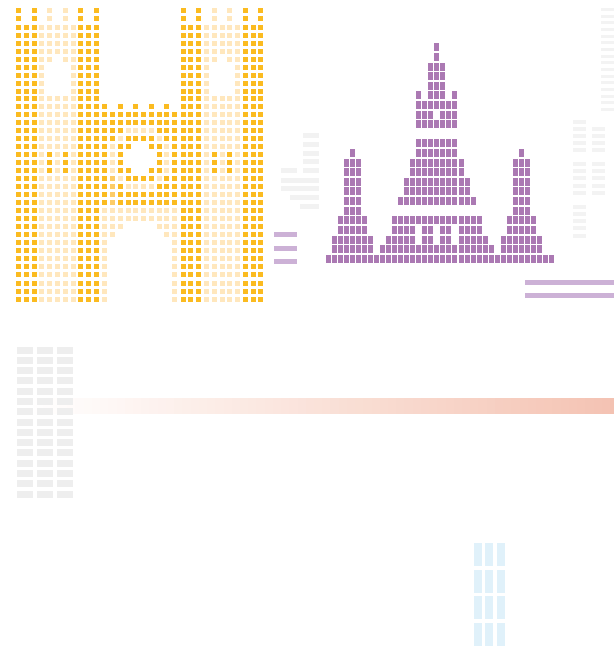




Powering up the World

Our 2018 Annual Report cover conveys the simple message that the Power Assets Group helps to power markets around the world with sustainable energy. Our widespread geographic footprint and diversified asset portfolio are our core strengths, helping us contribute to the progress of the energy sector globally. We take pride in our essential role in the development of every market that we operate in, and support their transition to economies of the future.



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.

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 are investing systematically in innovation and technology across our businesses to enable them to reduce emissions and be prepared for the future of energy production and consumption.

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.