

## **Union Gas clinches duo accolades – “Most Profitable Company” Award by The Edge Singapore; named in Forbes Asia Best Under a Billion list 2021**

SINGAPORE, 10 September 2021– Union Gas Holdings Limited (优联燃气控股有限公司) (“Union Gas”, the “Company” or together with its subsidiaries, the “Group”), has won the “Most Profitable Company Award” presented by The Edge Singapore Billion Dollar Club (Centurion Club) Awards 2021. Union Gas was also one of six Singapore companies that made it to the Forbes Asia Best Under a Billion list for 2021, the second straight year the Group has been on the list.

The two accolades attest to Union Gas’ resilience and strong performance despite operating under pandemic conditions since the Covid-19 outbreak in 2020.

**Union Gas’ Executive Director and Chief Executive Officer, Mr Teo Hark Piang (张学彬)** said: *“Both accolades reflect all the hard work that the Group has put in since we were listed on the Singapore Exchange Securities Trading Limited in July 2017. The recognition is an encouragement for me and my team to work even harder to soar to greater heights in the years ahead. I want to take this opportunity to thank all our staff for their contribution to establish Union Gas as a brand that is trusted by our customers over many generations. We will build upon this 40-year legacy of trust that our customers have in us even as we look to expand our business in the future. We are grateful for the support we have received from of our business partners, shareholders and customers over the years, which has made these Awards possible.”*

Forbes Asia Best Under a Billion list recognises the top 200 publicly listed companies with less than US\$1 billion (S\$1.34 billion) in sales in the region. It measures the long-term performance of companies from a database of 20,000 businesses in the Asia Pacific based on their full-year annual results. Firms are scored based on their track record in debt, sales, earnings per share growth and average returns on equity. They are also assessed on corporate governance and accounting practices and screened for legal, management and environmental issues.



The Edge Singapore Billion Dollar Club (Centurion Club) Awards recognises excellence in companies listed on the Singapore Exchange, with market capitalisation of between \$100 million and \$999 million and serves as a platform to recognise smaller companies that have made significant contributions to the market. It is organised by The Edge Singapore, a weekly business and investment news publication.

The “Most Profitable Company Award” recognises the Company “for having achieved the Highest Weighted Return on Equity (ROE) Over Three Years” and being “the Overall Sector Winner for the Chemicals; Holding Companies; Industrial & Commercial Services; Industrial Goods; Utilities industry sector”. Over the three years taken into consideration, the Group delivered a weighted ROE of 33.94%, beating the other companies in the utilities sector.

Since its financial year ended 31 December 2018, Union Gas has delivered ROE above 28%, even reaching a high of 38.95% for its financial year ended 31 December 2020 (“FY2020”). The Group’s FY2020 earnings jumped 64.7% year-on-year to a record S\$13.86 million from S\$8.41 million the financial year before. This was on the back of revenue, which expanded 9.4% year-on-year to a record high of S\$86.19 million.

For further information about the “Most Profitable Company Award” and about The Edge Singapore Billion Dollar Club (Centurion Club), please visit: <https://bdc.theedgesingapore.com>.

For more information about Forbes Asia Best Under a Billion list, visit:  
<https://www.forbes.com/asia200/list/4/#tab:overall>.

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### **About Union Gas**

Union Gas Holdings Limited (优联燃气控股有限公司) (“**Union Gas**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is an established provider of fuel products in Singapore with over 40 years of operating track record. Its three key businesses comprise Retail Liquefied Petroleum Gas (“**LPG**”), Natural Gas (“**NG**”), and Diesel.



Listed on the Mainboard of Singapore Exchange Securities Trading Limited, Union Gas is one of the leading suppliers of bottled LPG cylinders in Singapore under the established and trusted brand “Union”. The Group has a fleet of over 200 delivery vehicles serving more than 200,000 domestic households as well as commercial entities such as hawker centres, eating houses, coffee shops and commercial central kitchens island-wide. This extensive distribution capability is further supported by an in-house call centre that operates all year round with a customised customer relationship management system.

Union Gas sells and distributes diesel to retail customers at its “Cnergy” fuel station in 50 Old Toh Tuck Road and transports, distributes and bulk sells diesel to commercial customers. The Group also sells liquified NG and piped NG to commercial customers and distributes compressed NG primarily to natural gas vehicles via its fuel station as well as to industrial customers for their commercial use.

For more information, please visit [www.uniongas.com.sg](http://www.uniongas.com.sg).

**Issued for and on behalf of Union Gas Holdings Limited**

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