



Wishing you a happy and  
prosperous Year of the Monkey

新春愉快, 吉祥如意

From the team at TLG

## A note from us

The Year of the Goat marked our fifth year as The Lantau Group. As our clients and friends, we thank you for your support. Our business grew, our team grew, and our regional focus has expanded to include more interesting projects in more countries. You are the policy makers, regulators, investors, managers, executives, board members, end users, inventors, developers, disruptors, and suppliers who make the energy sector so exciting. You drive an extraordinarily complex system that (literally) powers an incredibly dynamic part of the world. It is our job to be relevant and valuable to the decisions you make.

Many of you know us through specific engagements — such as our work on capacity market design; or on how vesting contracts influence spot market prices in Singapore; or on the Hong Kong Scheme of Control. Others may know us from our expanding body of expert testimony in disputes; or our work to develop insightful and useful models of regulatory regimes and competitive power markets, or our analysis of industrial power and gas tariffs for leading end-users throughout Asia. Or, perhaps, you know us from our work on the economics of LNG for the power sector, or from our extensive work in the Philippines advising on new generation developments, or from our analysis of grid curtailment risk to renewable energy regions in China. Or any number of other major matters.

Though these matters can appear so diverse and almost unconnected, they demand a consistent perspective founded in robust analysis and deep experience. The sure-footed Goat was well placed to navigate these complex issues.

But the world is changing, still. For many, the emerging theme is disruption — as new technologies, policies, and stakeholders seek to alter the economics of traditional energy. In such transformations, enormous value will be at stake — to be squandered or realised depending on the quality of decisions that shape the associated policies, regulations, and commercial strategies.

It is time, therefore, to bid farewell to the sure-footed goat — see you again in 12 years — and let us welcome the monkey's ingenuity, agility, and cleverness as we tackle these new challenges!

## The analysis of power and the power of analysis

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