

**Minutes of the Twenty Sixth Annual General Meeting (“AGM”)** of CLP Holdings Limited (the “Company” or “CLP Holdings”) held at the Grand Ballroom, 1/F., Crowne Plaza Hong Kong Kowloon East, 3 Tong Tak Street, Tseung Kwan O, Hong Kong and on the online platform on Friday, 3 May 2024, at 11:00 a.m.

**Present**

**THE HON SIR MICHAEL KADOORIE** (Chairman) (also representing **ACORN NOMINEES LIMITED; HKSCC NOMINEES LIMITED; KADOORIE FOUNDATION (HOLDING) LIMITED; LAKSHMI NOMINEES LIMITED; LANNOCK LIMITED; MIKO NOMINEES LIMITED; NEW OAK NOMINEES LIMITED; OAK D NOMINEES LIMITED; ROMS NOMINEES LTD; SARI NOMINEES LTD A/C A; SIR HORACE KADOORIE INTERNATIONAL FOUNDATION; ULTRA SUCCESS CORPORATION LIMITED** and **WAVOFF NOMINEES LTD**; and also proxy for **AU TAI CHEUNG; CHAN NGA TING; CHAN PO KAN; CHAN SAI KIT; CHAN SAU WAH; CHAN WAH CHAN; CHAN WING HON JOHN; CHENG HOI SING; CHENG SHUI PING; CHEUNG HO YAN; CHI YUK OI; CHUI KAM KUEN; FOO NGAR LING; HO FUK WING; HO JUNG PONG; HO LAI CHING; HUANG KING CHU; KWAN CHI MING; LAI SHIU FAN; LAM YEE MAN BRENDA; LAU PAK SHAN; LAW SUK YEE WENDY; LAW SUM CHUEN; LEE WING CHUEN; LEE YUK CHUEN; LEUNG CHI SHING; LEUNG CHI TAT; LO BAK CHOM; LO HOI YAN; MAK HAI CHEUNG; MOK HOI YING; MOK YU HIM; NG WAI YIN; TAM SIU SHAN PAUL; TANG FUNG KIU; TONG SHIU TUNG; TONG SHUK YIN; WAN OI LING; WAN WAI HAN DONNA; WONG HON MING; WONG KA CHUN; WONG KUEN KWONG; WONG MEI LIN; WONG SIU HANG SHERRY; YAM SUET CHUN; YAM VOON SEW; YAM YEE SHEUNG WENDY** and **YUEN SAU KI**); **MR ANDREW BRANDLER** (Vice Chairman); **MR PHILIP KADOORIE**; **MRS BETTY YUEN**; **MR DIEGO GONZÁLEZ MORALES** and **MR RICHARD LANCASTER** (Directors); **SIR ROD EDDINGTON**; **MR NICHOLAS C. ALLEN**; **MRS ZIA MODY**; **MS MAY SIEW BOI TAN**; **MS CHRISTINA GAW**; **MR CHUNYUAN GU**; **MR BERNARD CHAN** and **MS WANG XIAOJUN HEATHER** (Independent Non-executive Directors); **MR CHIANG TUNG KEUNG** (Chief Executive Officer or CEO), **MR ALEX KEISSER** (Chief Financial Officer or CFO); **MR DAVID SIMMONDS** and **MR MICHAEL LING** (Company Secretaries). Also the following Shareholders: **AU ALANNA PUI KEI; AU SAU LING SALINA; AU SELINA SHUK YEE; AU SUI YIN; AU WAI YIN; AU YING CHAN** (representing **HKSCC NOMINEES LIMITED**); **AU YIU HUNG** (representing **HKSCC NOMINEES LIMITED**); **CHAN CHI CHUNG; CHAN CHI KEUNG; CHAN CHI MAN SANDY; CHAN CHI WAI; CHAN CHI YUI; CHAN CHIK YUEN** (representing **HKSCC NOMINEES LIMITED**); **CHAN CHING PONG; CHAN CHIU MING** (also proxy for **TONG SHUK YIN**); **CHAN CHOI HING; CHAN CHONG KWONG; CHAN CHUN CHUN ALICE; CHAN CHUN ON; CHAN CHUNG TAK; CHAN FUNG KUEN DOROTHY; CHAN FUNG KWAN; CHAN FUNG YEE; CHAN HAU YEE IRENE; CHAN HAU YIN; CHAN HAU YUNG; CHAN HO; CHAN HON KI; CHAN IVAN** (proxy for **CHAN WAH CHAN**); **CHAN KA WAI; CHAN KAI CHIU; CHAN KAI LEUNG; CHAN KAM CHEE; CHAN KAM CHEONG** (also representing **HKSCC NOMINEES LIMITED**); **CHAN KAM CHOR; CHAN KAM MEI** (representing **HKSCC NOMINEES LIMITED**); **CHAN KAM WAI; CHAN KAR KIT; CHAN KIM SANG** (proxy for **KWAN CHI MING**); **CHAN KIM SANG** (representing **HKSCC NOMINEES LIMITED**); **CHAN**

KIN CHUNG; CHAN KIN SEK RAYMOND; CHAN KIN SHING (representing HKSCC NOMINEES LIMITED); CHAN KIT CHI ELITE; CHAN KIT NING; CHAN KIT WAH; CHAN KIT YEE; CHAN KWAI FAN; CHAN KWOK FAI; CHAN KWOK SUN; CHAN KWOK WAH THOMAS; CHAN LAI KA; CHAN LAI WAH; CHAN LAI WAH; CHAN MAY LING; CHAN NGAN MUI (representing HKSCC NOMINEES LIMITED); CHAN NOON SHING; CHAN OI SHIM (proxy for NG PO YIN); CHAN OI YAN; CHAN PEK SIM; CHAN PO WAN; CHAN PO WING; CHAN PUI YI PRISCILLA; CHAN SAI KIT (also proxy for HUANG KING CHU); CHAN SAU WAH; CHAN SHU TIN (representing HKSCC NOMINEES LIMITED); CHAN SIU CHEUNG; CHAN SIU MEI EMILY; CHAN SIU PUI; CHAN SOO WAN; CHAN SUET MUI; CHAN SZE KIT; CHAN TIT LEUNG; CHAN TSZ FUN; CHAN U TONG; CHAN WA CHUN (proxy for KWAN KA LUN KAREN & KWAN KA MAN & KWAN KA YIU IRENE); CHAN WAH CHAN; CHAN WAH CHAN (representing HKSCC NOMINEES LIMITED); CHAN WAI LAN; CHAN WAI LING ELLA; CHAN WAI SHEK; CHAN WAI SUM; CHAN WAI TING; CHAN WAI WAI; CHAN WING CHEONG; CHAN YEE MAN; CHAN YIU LAM WILLIAM; CHAN YUEN SUEN TERESA; CHAN YUK CHING BETTY; CHAN YUK HING (representing HKSCC NOMINEES LIMITED); CHAN YUK MUI; CHAN YUK WAH; CHAN YUK YING (representing HKSCC NOMINEES LIMITED); CHANG CHAK YAN; CHANG CHUNG HO; CHANG SHENG WING; CHANG WAI FAN; CHANG YI LING; CHEANG KUOK KUN; CHENG ANGELA ON KI; CHENG CHAI SING (representing HKSCC NOMINEES LIMITED); CHENG CHI CHUNG; CHENG CHIN CHI (representing HKSCC NOMINEES LIMITED); CHENG KA CHUEN; CHENG KA MAN; CHENG MAN KOK; CHENG OI CHUN (representing HKSCC NOMINEES LIMITED); CHENG PO NGAN; CHENG SIK LUN; CHENG WING MING & YEUNG KUM CHUN; CHENG YEE KWAN (representing HKSCC NOMINEES LIMITED); CHENG YUET SHAN; CHEUNG CHI SHING; CHEUNG HOK LEUNG TERRY; CHEUNG KA PO; CHEUNG KAM CHEONG; CHEUNG KAM MUI (representing HKSCC NOMINEES LIMITED); CHEUNG KEI LIM; CHEUNG LAI CHU; CHEUNG LAI SHEUNG; CHEUNG MAY YAN; CHEUNG MEE LING (proxy for HO KA WAI); CHEUNG NGOK SHING JOHNSON (proxy for CHEUNG KA HEI VINCENT); CHEUNG PUI YAN; CHEUNG SHUK KING; CHEUNG SING TAK; CHEUNG SIU LAN; CHEUNG SIU WAH HERA (representing HKSCC NOMINEES LIMITED); CHEUNG SO FONG; CHEUNG SUK YI; CHEUNG SUM CHUEN (representing HKSCC NOMINEES LIMITED); CHEUNG WAI KWAN ELIZA; CHEUNG YEE LEE; CHEUNG YEE NOR (proxy for CHAN NGA TING); CHEUNG YU KWONG EDMUND; CHEUNG YUEN YUEN; CHEUNG YUET CHUN; CHEUNG YUK WAH EMILY; CHI WUH JIAN JOSEPH DUNCAN & WAN KIT YI (representing HKSCC NOMINEES LIMITED); CHIANG YEE MUI; CHIN HEH CHING JOSEPH; CHIU KUNG LAI (representing HKSCC NOMINEES LIMITED); CHIU WING LOK; CHIU WOON CHUEN; CHO KAM FUNG; CHOI HANG YEE; CHOI PUI FUN REBECCA (proxy for CHOI PUI FONG); CHOI WAI FONG; CHOI WAI LING; CHOI YUK SUI; CHONG KING HUNG; CHONG KUT LAM; CHONG SAU KAM LISA; CHONG SHUK YUEN; CHOW FUNG CHI (also representing HKSCC NOMINEES LIMITED); CHOW GLADYS JOYCE; CHOW HONG FUNG; CHOW LAM SON; CHOW OASIS; CHOW SHUK WAN; CHOW TSUI HAN; CHOW YAN SANG JOHNSON; CHOW YAN WAI CHRISTINA; CHOW YEUNG WAI; CHOW YIN WAN IRENE; CHU SAU KAM; CHU SAU WAN; CHU SHUET YIN; CHU SOOK HAN; CHU SZE KEUNG; CHUI KAI YIN; CHUI PO KI; CHUI SHEK WAH; CHUNG CHI CHING DIANA; CHUNG CHI LAN (proxy for YUNG KWOK WAH); CHUNG CHO HAU; CHUNG KING CHUN (proxy for TAM LAI YU); CHUNG KWOK SHING; CHUNG LEUNG MAN NORRIS (representing HKSCC

NOMINEES LIMITED); CHUNG LIN HONG; CHUNG OI LING; CHUNG SHUK KUEN; CHUNG SHUK YEE; CHUNG SHUK YEE (proxy for LAM YIU KWOK); CHUNG SUET LAN CHELET; CHUNG WAI NANG; CHUNG WOON LAM; CHUNG YIN LING; CHUNG YUEN YEE; DA SILVA ANTHONY MARIA; DO CHUI MAN MARIA MAGDALENE; FONG CHO YAU (proxy for LEE YUET FONG); FONG SHUE CHOY WILLIAM; FONG SHUK YEE LOUISA; FONG SUK FUN; FONG WAI BING CINDY; FONG YAU WAI LEON (representing HKSCC NOMINEES LIMITED); FUNG CHUNG CHEE; FUNG FUNG MEI FUMY MARGARITA (representing HKSCC NOMINEES LIMITED); FUNG KAI HO PETRUS; FUNG KAM YUK; FUNG KIT FONG; FUNG OI CHEE (representing HKSCC NOMINEES LIMITED); FUNG SUET HUNG (proxy for YAM VOON SEW); FUNG WAH YIM; FUNG YIN KAI; GORE LAI HING AMY (proxy for LO BAK CHOM); HA MAN KUEN; HA SIU KUEN; HAU HOI SIU; HO DOY KEI; HO FOR KUN; HO KA YAN; HO KAM FAI; HO KAM NGOR; HO KAM TIM (also proxy for HO JUNG PONG and HO WAI KUEN); HO KIT CHING ANNIE; HO KWOK HUNG; HO KWOK LOK; HO LAI FONG; HO LO YING; HO MAN LING; HO SAU FONG; HO SHING (representing HKSCC NOMINEES LIMITED); HO SHUET FONG; HO SHUI KAM; HO SHUI ON; HO SUM HON FRANCIS; HO WAI HUNG; HO WAI KEE (representing HKSCC NOMINEES LIMITED); HO WAI SO; HO YIU WING; HO YU HING; HO YUET OI; HO YUK KAM; HO YUK YEE CALVIN; HON LAI CHUN (representing HKSCC NOMINEES LIMITED); HON SUK FUN (proxy for HO FUK WING); HSU SING; HSU TUNG MING; HUEN CHI HUNG; HUEN KIT YEE; HUEN MAN YEE; HUEN WING TONG; HUI CHAN SHU HUAN SYLVIA; HUI CHING PO; HUI CHOR TIN (representing HKSCC NOMINEES LIMITED); HUI KIT PING; HUI YEE LAN; HUI YUK KIU LANCY; HUNG CHEUNG PIU SIMON (representing HKSCC NOMINEES LIMITED); HUNG CHI WO STEPHEN; HUNG KING YIU; HUNG KWOK KEE IVAN; HUNG SUM; HUNG TIM; IP CHI MING (representing HKSCC NOMINEES LIMITED); IP CHING HAN JOYCE; IP KWOK PAK; IP WAI KAM; KAM CHUI FUNG; KAM MAN SZE (proxy for CHANG YI LING); KAM SIU YING; KAN SUK KING; KO AMBROSE CHUN WING; KO CHI CHUEN; KO CHUN YU AFRED; KO DIP SHIN; KO HON MAN ALAN; KO KAM PO; KO MEI LING; KO OI CHUN; KO YUK KWAN; KONG KAM PAN; KONG PO HAR; KONG YUK MEI; KOO LING CHIU; KOURT CHING CHU; KWAN CHIU YUNG; KWAN CHUEN HING; KWAN CHUK FAI (representing HKSCC NOMINEES LIMITED); KWAN KAM HAR; KWAN KIN LIN; KWAN LING LIN; KWAN MEI YING; KWAN SO MAN; KWAN SZE CHUN; KWAN YIM FONG (representing HKSCC NOMINEES LIMITED); KWOK CHEE CHIU; KWOK CHENG WAI FONG; KWOK CHI WAI DAVID; KWOK CHUN TAK; KWOK KAM HAR; KWOK KIT FAI; KWOK MING PING; KWOK MING SIN; KWOK SHIU MAY (proxy for LUK CHEUK YUE); KWOK SO KING; KWOK WAI KAY VICKY; KWOK YUK CHU (representing HKSCC NOMINEES LIMITED); KWONG KING CHI (representing HKSCC NOMINEES LIMITED); KWONG LAI MUI; KWONG MEI LIN; KWONG SHUI KING; LAI AGNES MUI YING; LAI CHAN WAI; LAI CHARM WING; LAI CHI FAI SAMUEL; LAI CHI KEUNG (proxy for CHAN KOON LING and LAI MING CHUN ERIC); LAI CHI TUNG; LAI FU RAN; LAI HOI WAN (representing HKSCC NOMINEES LIMITED); LAI HUNG WAI; LAI KAM WO; LAI KWOK MAN (representing HKSCC NOMINEES LIMITED); LAI LAK KEUNG (also representing L K LAI & CO LTD); LAI LEUNG SIU CHUN; LAI MEI CHUN; LAI MOON SHEUNG; LAI PO YEE; LAI PUI MAN (proxy for LEUNG YIU MING); LAI SHIU FAN; LAI SHUK HAN; LAI SIU HING (proxy for KOO LING CHIU); LAI SIU PING (representing HKSCC NOMINEES LIMITED); LAI TAI WAI; LAI WAI YEE (representing HKSCC NOMINEES LIMITED); LAI WAI YIN; LAI WING KAI; LAI

YUEN PING CORRINA; LAI YUK SIM; LAM CHAN BONG; LAM CHEUK YAN; LAM CHI KUEN (also representing HKSCC NOMINEES LIMITED); LAM CHI TAK STEPHEN; LAM CHIN MING; LAM HING CHIU; LAM KA HAI; LAM KA SING; LAM KAM CHING; LAM KARLEY (proxy for LAM KA HAI); LAM KIN YIU; LAM KUEN PING (representing HKSCC NOMINEES LIMITED); LAM KWOK CHEE; LAM KWOK TONG; LAM KWOK YUE; LAM LAI CHU; LAM LAI YEE (representing HKSCC NOMINEES LIMITED); LAM LAU WAI; LAM MAN (representing HKSCC NOMINEES LIMITED); LAM MIU WAH (proxy for NG WAI YIN); LAM MIU YIN; LAM NGAR FAI; LAM PUI YU; LAM SHING MAN STEPHEN KEN; LAM SHIU CHING; LAM SO YING; LAM SUI KIU; LAM WAI FONG; LAM WAI FUN (representing HKSCC NOMINEES LIMITED); LAM WAI LING CANDY (representing HKSCC NOMINEES LIMITED); LAM WAI WAN LILIAN; LAM WAI YEE; LAM YAN YEE WINNIE; LAM YEE HA (representing HKSCC NOMINEES LIMITED); LAM YUEN CHING; LAM YUK KIU (representing HKSCC NOMINEES LIMITED); LAM YUK YIN; LAU CHI KWAN (proxy for LAM SHIU CHING); LAU KIN IP; LAU KWAI LAN; LAU LAI WAH; LAU MAN HO; LAU MEI KUEN; LAU MEI WAH (proxy for LAU PAK SHAN); LAU MIU HING (proxy for CHUNG YIN LING); LAU OI WAH AGNES; LAU PATRICK CHEUK YIP; LAU SHING HUNG; LAU SHUI YIN; LAU SHUK YIN; LAU SHUN PUI; LAU SIU MI (representing HKSCC NOMINEES LIMITED); LAU SIU YIN; LAU SUET KUM; LAU SUK CHEONG PEGGIE; LAU TUNG CHOI; LAU WAI CHUN; LAU WING HING (representing HKSCC NOMINEES LIMITED); LAU YIK CHING; LAU YIP LEUNG; LAU YUEN SHAN; LAW CHUN WAH BERNARD (representing HKSCC NOMINEES LIMITED); LAW FUN OI (representing HKSCC NOMINEES LIMITED); LAW HO FAI; LAW KWAN PING; LAW PO MAN; LAW SAU MEI; LAW SUI CHING CANDIDA; LAW SUM CHUEN; LEE CHE HAU; LEE CHEONG KWONG; LEE CHI CHOI; LEE CHI HAN; LEE FAT (representing HKSCC NOMINEES LIMITED); LEE FONG FONG; LEE HO LUEN; LEE HON FAI; LEE JIB THANG; LEE KAI LOK; LEE KAI YAN; LEE KAM FONG SELINA & TAM MEI CHUN; LEE KAM FUN; LEE KAM HUNG; LEE KAM MEE; LEE KAM WING (representing HKSCC NOMINEES LIMITED); LEE KIT MAN; LEE KIT YI ESTHER; LEE LONG KIN (representing HKSCC NOMINEES LIMITED); LEE SHUI YING; LEE SHUI YUNG LOUISA; LEE SHUK PING (representing HKSCC NOMINEES LIMITED); LEE SIU FONG SYLVIA (also proxy for MOK HOI YING and MOK YU HIM); LEE SIU KAI; LEE TANG SHUN; LEE VICTOR KWOK TIM; LEE YEE HA (proxy for LEE HON YIN WILLIAM); LEE YEE SHEUNG; LEE YIN LAN; LEUNG BIG NGAN (representing HKSCC NOMINEES LIMITED); LEUNG CHAI SHUM; LEUNG CHUI YEE; LEUNG KA WAI; LEUNG KIN BONG; LEUNG KIT WAN; LEUNG KWAI KONG; LEUNG KWAI YIN; LEUNG KWOK CHUEN; LEUNG LAM TAI; LEUNG LIN YING MARIA; LEUNG LUEN CHEUNG; LEUNG MEI CHI CLAUDIA; LEUNG MEI LING; LEUNG NGAI MAN; LEUNG NGAN KWAN; LEUNG OI SANG ANNA; LEUNG SHEK MAN; LEUNG SHUK YUEN; LEUNG SIU KAY; LEUNG TIM SHIN; LEUNG WAI HUNG; LEUNG WAI KWAN (proxy for MAK MAN YUEN); LEUNG WAI SHAN (proxy for HO FUK WING); LEUNG WAI TAK; LEUNG WAI YEE; LEUNG WING CHEE; LEUNG WING CHUNG ERIK; LEUNG YIN FUN; LEUNG YIU CHO; LEUNG YIU CHOI; LEUNG YUEN KWAN; LEUNG YUK LOONG (representing HKSCC NOMINEES LIMITED); LEUNG YUK SIU; LI CHEE WAN (representing HKSCC NOMINEES LIMITED); LI CHENG WOON YING; LI CHEUK MING; LI CHI YU; LI CHOW TO; LI FUNG MUI; LI HANG YUNG SUSANNA; LI HIN KI; LI HON SING; LI KAM FAI; LI KIM PUI; LI KIN YAU; LI PING HANG (representing HKSCC NOMINEES LIMITED); LI PUI LIN; LI SIM KIU; LI SUT MAN; LI WAI CHUEN; LI WAI SANG; LI YUK PUI; LIN YIU

KWAN; LING CHUN HONG; LING SAU WAN; LING WING SHIM; LIU KAI CHEUNG; LIU KIN FAI THOMAS; LIU MIU YUNG; LIU PO YU (also proxy for LIU PO LIN); LIU SIU CHU (representing HKSCC NOMINEES LIMITED); LIU WING KEUNG WILLIAM (proxy for LIU PO CHU MONSE); LIU WONG DAI; LIU YIN KWAN; LO KAM LUNG (proxy for LAM HING CHIU); LO KIN SING; LO LAI CHU (representing HKSCC NOMINEES LIMITED); LO MEI CHUN; LO SHIU MING; LO SUI LUN; LO SUK FONG; LO WAI KING; LO WAI TIN VICTOR; LO WAI YIN; LO WING KEE; LO YAN PING; LO YAT CHEONG; LO YUEN LING; LO YUET HO (representing HKSCC NOMINEES LIMITED); LUI FAT SHUN; LUI LAI YEE; LUI MEI MEI; LUI YUK HING; LUK KIN HAP; LUK KING POR; LUK SHING YICK; LUK SHING YICK & KWAN WING HAN; MA JIN MING; MA JIN YUEN RODERICK; MA JIN YUNG KATHY; MA WAI MAN; MA WING KI (representing HKSCC NOMINEES LIMITED); MAK CHI WAI; MAK CHOY KAM FUNG; MAK KAI HUEN (also proxy for CHAN PO KAN and MAK HAI CHEUNG); MAK KIT CHUNG; MAK MAN YUEN; MAK SIU LING TARITA; MAK YIU SUK HAN ALINA; MAN YUK KAM; MAN YUK PING; MOK CHUN CHIU; MOK KAM SHEUNG; MOK KWAN KONG; MOU LAP CHUEN (representing HKSCC NOMINEES LIMITED); NAM KAI YUNG; NG CHAU MING; NG CHI SHING; NG CHI WAN (representing HKSCC NOMINEES LIMITED); NG CHUI MAY; NG JAU NAM; NG KA LAI; NG KAI CHEUNG; NG KAM CHUEN (proxy for NG HON KEE HENRY); NG KAM MING; NG KWOK WAH (representing HKSCC NOMINEES LIMITED); NG LAI SHEUNG; NG MO CHUN ESTHER; NG NGOR YING; NG PIK KAY BECKY; NG SHAU HUNG; NG SHUK FONG (representing HKSCC NOMINEES LIMITED); NG SUK PO; NG SUM YU PHYLLIS; NG SUN NUNG (also proxy for CHAN LAI FUN and NG KA HO DEREK); NG SUN TING; NG WAI HA; NG WAI YIN; NG YUI LOI; NGAN CHIU KI ADRIAN; NGAN SIN KAM (representing HKSCC NOMINEES LIMITED); NING LEI SHEUNG; NIP CHIU KAI; OMANDAM GINA HUBID (proxy for CHIN HEH CHING JOSEPH); ONG CHI KING; OR SAU HING; PAK SHU KEUNG; PANG CHEUNG HAR MARGARET (representing HKSCC NOMINEES LIMITED); PANG CHI KEUNG (representing HKSCC NOMINEES LIMITED); PANG KAM LING; POON KIT MAN MATTHEW; POON KONG YING BRENDA (representing HKSCC NOMINEES LIMITED); POON MAN WAH; POON SUI TONG; POON WAI MAN VIVIAN; POON WAI YIN PAUL; POON YUN CHOI; PUJI WININGSIH (proxy for TO KWAN YEE); RIZA YULAIKA (representing HKSCC NOMINEES LIMITED); SE SHIRLEY (proxy for MAN KWOK LEUNG); SHAM CHI KIN; SHIAO WAI KUEN VIVIEN (proxy for WONG SHUET FONG); SHIAO WAI LEUNG (proxy for WONG SHUET FONG); SHIU MAN LING; SHU CHIN KEE; SHU SUM YIN YVONNE (representing HKSCC NOMINEES LIMITED); SHUM CHING HAN; SI KIN FUNG; SIN CHI WAI; SIN KA WA; SIN KAU CHUEN; SIU LAI LIN; SIU LEE YUEN (representing HKSCC NOMINEES LIMITED); SIU MIU LING; SO FANNY WAI FAN; SO KWOK WAI; SO LAI MEE; SO LAI YUEN; SO LIKE CHEONG; SO PING WOON GORDON; SO SUJITRA (representing HKSCC NOMINEES LIMITED); SO WAI KEE; SUN MUN KIU EILEEN; SZE CHUEN CHUEN; SZE SHAN SHAN; SZETO YEU WOON; TAM CHING FAN; TAM KAM SANG; TAM KAM TONG; TAM SING KIT (proxy for PONG LAI MI); TAM TANG HO; TAM WOON MUI CHRISTINA; TAM YAU SHING (representing HKSCC NOMINEES LIMITED); TAM YEUNG MING (representing HKSCC NOMINEES LIMITED); TAM YUK LUEN; TAM YUK YIN; TANG FUNG KING; TANG KAI HONG; TANG KAI MING; TANG KAM LIN; TANG KWAN SIN MEI AMY; TANG SHIU MUI; TANG SHUI SUM; TANG WAI CHUN (also proxy for HO WAN KA); TANG WING ON; TANG WING TAI; TANG YIM HAR; TANG YIM WAN; TANG YIU KING; TANG YUET OI; TIEN PING WAH;

TING KAM TAI; TING YUNG YEE; TO CHUN FUNG; TO HAU PING SIMON; TO HON FAI; TO KAI YU; TO KAM MONG; TO KIN LAI; TONG SHUK FUN; TONG SHUK YIN; TONG SHUK YIN; TONG SUK CHUN; TONG YUE CHEE; TRAN LY NGO; TSANG HING FAN CAREY; TSANG LAI PING; TSANG MAN HAN (proxy for TSANG MAN KIN); TSANG MUN CHONG; TSANG YEUNG KWONG; TSANG YIU MING HERBERT; TSANG YUE PANG; TSE BO YUE (representing HKSCC NOMINEES LIMITED); TSE KWOK FAI; TSE KWOK FAI (representing HKSCC NOMINEES LIMITED); TSE KWONG KWAN; TSE TIT KIN DAVID; TSE WING ON MATTHEW; TSO MUN WAI & TSO MUN YEE; TSOI KWEI YEE; TSUI KIT CHU; TSUI MEI LIN; TSUI NGAN CHEUNG SAMMY; VONG IN PEK; WAI SHUET CHUN (representing HKSCC NOMINEES LIMITED); WAI SUET KAM (representing HKSCC NOMINEES LIMITED); WAN CHEONG SING & WAN CHI WAH; WAN KIN HEI (proxy for YIP LAN FONG); WANG CHING CHUN ALICE; WEI YEE MING ELAINE; WONG BIK KWAN LYDIA; WONG BO YONG; WONG CHAU LAM; WONG CHE KWONG; WONG CHI KIN; WONG CHI MAN; WONG CHI MING PETER & WONG CHAN YUEN YAU; WONG CHIN KEUNG; WONG CHING CHUN (proxy for WONG YUET NGOR); WONG CHOI WAN; WONG CHOI WAN; WONG CHONG SHEA; WONG CHUN WAI; WONG CHUNG FU; WONG CHUNG YIU; WONG FAT WING; WONG FU CHUEN; WONG HING CHOI; WONG HO CHEUNG JOHN; WONG HO CHING; WONG HO FAI; WONG HO HON ABRAHAM; WONG HOK LEUNG TOMMY; WONG HUNG YIN; WONG KA LAN ANNA; WONG KA MUN; WONG KIN MAN; WONG KIT PING; WONG KIT YING (representing HKSCC NOMINEES LIMITED); WONG KO MAY LUN NANCY; WONG KOK FU; WONG KUM MUI; WONG KWAI WAH; WONG KWOK TIM; WONG LAI MEE (representing HKSCC NOMINEES LIMITED); WONG MAN LAI SONIA & LAU TSZ CHUEN EDMOND T C; WONG MAN YAN; WONG MEE FAN; WONG MEI FONG; WONG MEI LIN; WONG MEI LING; WONG MEI YU; WONG ON KEI; WONG ON LI ANNIE; WONG PANG CHUNG & LEUNG KA PIK; WONG PUI (representing HKSCC NOMINEES LIMITED); WONG PUI LING; WONG PUI SIN; WONG PUI YING PHILIP; WONG SAU HAN JULIUS; WONG SAU MEE; WONG SHIU CHEUNG; WONG SHUET FONG; WONG SHUK YEE; WONG SIU LAN; WONG SIU YING; WONG SZE FAI; WONG WAI YEE (proxy for CHAN WAH CHAN); WONG WAI YEE (representing HKSCC NOMINEES LIMITED); WONG WING KEI REX; WONG WING LOK; WONG WING YAN (proxy for WONG CHEUNG SHING); WONG WOOD HOR VIRGINIA; WONG YEE YUK; WONG YIU CHUNG JONE; WONG YIU SHING; WONG YUEN MEI; WONG YUK PING; WOO CHUNG HO; WU BIK HUEI (representing HKSCC NOMINEES LIMITED); WU CHING YEE; WU LAI CHING; WU MO YEE; WU PUI LIM; WU YUEN FAT; YAM NUEN LING; YAM SAU CHUN; YAM YEE KUI PHILIP; YAM YEE SHEUNG WENDY; YAM YEE YUK (also proxy for LEUNG CHI SHING); YAM YU NGOR CAROL (proxy for LEUNG CHI TAT); YAN KAM HUNG; YANG YIXIA; YAT GEE FONG; YAU KAM TIN KENNETH; YAU MAN YI; YAU SAI CHOR (representing HKSCC NOMINEES LIMITED); YAU WAI FONG; YAU WAI TAK; YEE WAI KUEN; YEUNG CHI LING; YEUNG FOOK CHING; YEUNG LAI PING POLLY; YEUNG LEUNG CHING (representing HKSCC NOMINEES LIMITED); YEUNG MAN HIN; YEUNG PUI LING; YEUNG PUI SING STEVEN; YEUNG SAU YU; YEUNG SUEN CHUN; YEUNG SUK CHING; YEUNG TUNG; YEUNG WAI LUNG; YEUNG WAI YEE; YEUNG WOON; YEUNG YUNG YING; YIM KWOK LING; YING CHING KUEN; YING SIM KUEN KITTY; YING YIM KUEN; YIP CHI SHING; YIP KAM KEUNG; YIP LILY (representing HKSCC NOMINEES LIMITED); YIP MEI TING (representing HKSCC NOMINEES LIMITED); YIP PUI HAR; YIP SHU SUM; YIP SHU TAK; YIP WAI MAN;

**YIP WAI ON** (representing **HKSCC NOMINEES LIMITED**); **YIP WING YEE** (representing **HKSCC NOMINEES LIMITED**); **YIP YING YING ANISSA** (representing **HKSCC NOMINEES LIMITED**); **YIU KOON KID** (proxy for **CHAN FUNG YEE**); **YIU SIU LING**; **YU CHEE KEUNG** (representing **HKSCC NOMINEES LIMITED**); **YU HENRY LUK HEUNG**; **YU MAN LAI**; **YU SIU SIM**; **YU SUI SHAN**; **YU WAI MAN BELLA**; **YU WAI MING**; **YU WEI CHUN**; **YU WING YAN**; **YU WING YI**; **YU YUET LING**; **YUE CHUNG HING MICHAEL**; **YUE WAI KIN**; **YUEN KAM KIN** (representing **HKSCC NOMINEES LIMITED**); **YUEN MAN FAI**; **YUEN MIU HAR**; **YUEN PUI KUEN EVA**; **YUEN SIU HING CECILIA**; **YUEN YAT HANG**; **YUNG KWOK WAH**; **YUNG SHUN YING** (proxy for **POON CHING YI**) and **ZHOU SHUFEI**.

**Apologies**

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**In Attendance** **MS YEE SHIA YUEN** (representative of **PRICEWATERHOUSECOOPERS** – Company Independent Auditor).

**MR JOHN GALE** (Company Legal Advisor).

**MR ADRIAN CHOI** (representative of **COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED** – Company Registrars and poll scrutineer).

Mr Michael Ling, the Joint Company Secretary thanked the CLP Holdings' Directors for their attendance at the AGM. He then introduced the Directors present on stage and online. The Joint Company Secretary welcomed all Shareholders joining the AGM in person and online.

The Chairman started the AGM by welcoming all the Shareholders.

**Quorum and Notice**

The Chairman noted that a quorum of Shareholders was present. The Notice convening the AGM had been issued to Shareholders on 27 March 2024. With permission from all Shareholders, the Notice was taken as read.

The Chairman then addressed the AGM as follows:

“Starting with the Group’s 2023 financial performance. CLP delivered a very solid performance against a volatile global backdrop in 2023 with strong earnings contributions coming from our core businesses in Hong Kong and Mainland China. The Group’s operating earnings before fair value movements increased 33% year-on-year to HK\$10.1 billion. Total earnings were HK\$6.6 billion after taking into account one-off items including the HK\$5.9 billion non-cash impairment of goodwill of EnergyAustralia’s Customer business. This was a significant increase from the total earnings of HK\$924 million for 2022.

“The Board recognised the improvement in the financial performance of the Group and in balancing the Group’s ongoing investment in the energy transition, the Board decided to maintain the 2023 total dividends at HK\$3.10 per share. The Board is guided by and adheres to our dividend policy which aims to provide reliable and consistent ordinary dividends with steady growth when supported by our earnings and at the same time, ensuring that a solid financial position can be maintained to fund our business growth.

“In 2023, we achieved growth and progress across the Group amidst the persistent economic, financial and geopolitical complexities. This was made possible with the commitment and professionalism of our people and I wish to thank all of them wherever they may be based.

“In Hong Kong, we are very pleased that our Five-Year Development Plan was approved by the Hong Kong Government. The agreement reached with the Government is an important milestone to enable CLP to continue our decarbonisation journey and to deliver a world-class electricity supply to our customers. It also underlines our commitment to deliver on the energy demands essential to the long-term development of Hong Kong. Under the Development Plan for the next five years, CLP will be making strategic investments to strongly support Hong Kong’s economic and infrastructural development and to reinforce our position as a smart, modern and resilient city.

“Another proud milestone for CLP and Hong Kong is the launch of Hong Kong’s first offshore liquified natural gas (LNG) terminal. This is a joint venture owned by CLP’s Castle Peak Power Company Limited and Hongkong Electric. The floating storage and regasification unit vessel moored at the terminal in Hong Kong waters is the largest of its kind in the world. These facilities provide us with the access to a diversified supply of competitively priced gas from international markets.

“Hong Kong is our home market and the operational excellence of our service to our customers will always be the top priority and focus. With regards to the recent operational events in our supply area, our people are always committed to working tirelessly to ensure the safety and reliability of our system in good weather and in extreme weather, managing our assets responsibly and pro-actively responding to events including those caused by factors out of our control. We are well aware that electricity concerns us all. We will strive to work with our customers and community so that Hong Kong can continue to enjoy the safety and reliability of this essential service.

“Our business in Mainland China performed well in 2023 with excellent earnings contributions coming from the two nuclear power stations. Yangjiang’s generation was at a record high and Daya Bay continued to provide the highly reliable supply of zero-carbon energy to Hong Kong. Our renewable energy assets in China maintained steady performance in terms of output and earnings. At the same time, we are accelerating the expansion of our renewables portfolio to meet China’s increasing demand for zero-carbon energy.



“Turning to India, our joint venture Apraava Energy made substantial progress in 2023 in the development of non-carbon projects to support India’s decarbonisation and to meet the rising demand for power. The business succeeded in bidding for new wind, solar and transmission projects and in entering the advanced metering infrastructure sector. The joint venture delivered increased operating earnings of HK\$301 million to CLP in 2023, an increase of over 50% from 2022.

“Although, EnergyAustralia had a difficult year in 2022, the business significantly improved its operational performance in 2023. We booked an impairment of the goodwill of the Customer business which reflected a more challenging outlook for the retail energy market in Australia. The overall performance of the business in 2023 was on a path of recovery and the business will continue to focus on making further progress through strengthening its operational performance.

“Looking to the future, decarbonisation presents both uncertainties and opportunities for us and is a top priority for our business. Earlier this year, we published the revised Climate Vision 2050 which is the blueprint of the Group’s transition to a net-zero greenhouse gas emissions business by mid-century.

“Following an extensive review process in 2023, we strengthened our greenhouse gas emissions intensity target for 2030 to bring it closer to the goal of limiting global warming to 1.5°C, while maintaining existing commitments including phasing out coal before 2040.

“On the Group’s leadership front, we appointed Mr T.K. Chiang as our new CLP Holdings CEO and I would like to thank our former CEO, Mr Richard Lancaster, for his service and commitment to CLP over many years, with the past 10 years as CEO.

“The CEO transition has been a smooth process with T.K. taking up the CEO role formally in October last year. I also wish to thank Mr Nicolas Tissot our former CFO and to welcome Mr Alex Keisser who became our new CFO on 1 April this year.

“At the Board level, we welcome Ms Wang Xiaojun Heather who joined our Board as our new Independent Non-executive Director in May last year and Mr Diego González Morales who recently joined our Board in April as our new Non-executive Director.

“On behalf of the Board, I would like to express my gratitude to Mr John Leigh who retired from our Board in March 2024 after a distinguished career as CLP management and Non-executive Director. At the conclusion of today’s AGM, two other Directors will be stepping down whom I wish to pay tribute to.

“Mr Richard Lancaster will step down following his retirement as CEO and Mrs Zia Mody who will retire as an Independent Non-executive Director after more than eight years of service on our Board. The Board and I have benefited immensely from your wise counsel in and outside of the boardroom.

“To conclude, I had the honour of meeting Mr Xia Baolong, Director of the Hong Kong and Macao Affairs Office in November. Mr Xia Baolong recognised CLP’s longstanding commitment to our core markets in Hong Kong and China. This is very encouraging for us as an organisation and reinforces our confidence in the future of CLP’s business. Under the leadership of the Board and the new executive team, our Group is well positioned to deliver on our purpose of Powering Brighter Tomorrows.”

**Call for a Poll**

The Chairman called for a poll on each of the resolutions submitted to the AGM and noted that the number of shares held by each Shareholder or proxy would be counted in the voting on the resolutions set out in the Notice.

The Chairman indicated that on the resolution concerning the election of Mr Diego Alejandro González Morales (his son-in-law), in his capacity as Chairman voting as proxy for other Shareholders, votes would only be casted in accordance with their specified instructions, and the election and re-election of each of the Directors would be voted on individually as a separate resolution.

The Chairman invited Mr Michael Ling to formally propose the following resolutions, which were set out in the Notice:

“Resolution (1) – to receive the 2023 audited financial statements and the reports of the Directors and Independent Auditor;

“Resolution (2) – the election of Ms Wang Xiaojun Heather, Mr T.K. Chiang and Mr Diego González Morales, who were appointed by the Board after the Company’s 2023 AGM, and the re-election of Ms Christina Gaw, Mr Chunyuan Gu and Ms May Siew Boi Tan as Directors;

“Resolution (3) – the re-appointment of PricewaterhouseCoopers as Independent Auditor and the Directors be authorised to fix their remuneration;

“Resolution (4) – as an ordinary resolution regarding the general mandate to issue new shares in the Company not exceeding 5% of the total shares in issue and such shares not to be issued at a discount of more than 10% to the benchmarked issue price; and

“Resolution (5) – as an ordinary resolution regarding the share buy-back mandate of up to 10% of the total shares in issue.”

**Independent Auditor's Report** The Independent Auditor's Report was set out in the Company's Annual Report. Ms Yee Shia Yuen, a partner of PricewaterhouseCoopers, summarised the Independent Auditor's Report as follows:

"PricewaterhouseCoopers' report on the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023 includes confirmation that we have conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants, and that in our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and have been properly prepared in compliance with the Hong Kong Companies Ordinance."

The Chairman thanked Ms Yee and asked if there were any questions on the Independent Auditor's Report. There were no questions from Shareholders.

**Voting Began** As all the resolutions have been proposed, the Chairman continued:

"I confirm that those resolutions are put to the Shareholders for voting by poll now."

**Questions and Answers** Mr Michael Ling started the Questions and Answers section. The following questions were received from shareholders present at the AGM venue:

1. Question from Mr Lai Chi Fai Samuel – with the growth of the artificial intelligence (AI) and the data centres which drive the demands for electricity, and with the electric vehicles (EVs) becoming more popular, how will these impact the Group's business?

Mr T.K. Chiang thanked the shareholder for his question. Mr Chiang replied that in the context of Hong Kong, AI and EVs would be the major growth factors for electricity demand. As regards EVs, it would depend on the growth rate of the use of EVs. The percentage of new EVs registration accounted for about 60%-70% of total new vehicle registration. As regards AI, it would depend on how quickly the data centres could be built out, which, in turn, depends on land and buildings supply. We would ensure that there would be sufficient power supply for new data centres coming to our supply area in Hong Kong in the future.

2. Question from Ms Fung Oi Chee – for environmental-friendly reason, can the size of the annual report be reduced and environmental-friendly papers be used so that the annual report will be lighter in weight with less postage cost?

The Chairman thanked the shareholder for her very kind comments. He noted that if the size of the annual report were reduced this would be more succinct which he was in favour of. However, he observed that some shareholders would like to see more information about the Company through the annual report. He emphasised that the Company would always do our best to be more environmentally friendly in the future.

3. Question from Mr C F Kwan – geopolitical situation has become more unpredictable nowadays, how could the Company manage this risk to ensure that power supply would not be affected.

Mr T.K. Chiang thanked the shareholder for his question and supplemented that in managing our business, we have to consider different risks. Internally, CLP had a very robust risk management process, including an Audit & Risk Committee under the CLP Holdings Board and an integral part of managing our business is to manage the relevant risks that concern our operations. Typically, when considering supplier(s) for our equipment, we would not rely on a single supplier for reasons of diversification; we would also ensure that there would be sufficient inventory such that, if there were supply issues, the inventory could last for a long period time before having to change to other alternatives.

4. Question from Mr Lee Siu Kai – Mr Lee gave a round of applause to the Chairman and thanked the Chairman for keeping his promise to construct a new CLP head office; he also expressed his views that there would be room for improvement for some of the CLP spokespersons in responding to the press, for example, on the Tuen Mun cable bridge fire incident response.

The Chairman thanked Mr Lee for his useful comments and that these comments would be taken seriously. The Chairman went on to say that for crisis/failure related incidents, inevitably, it would be challenging to respond on the situation given the uncertainties involved in those early stages. This was a matter of balance. He expressed that he was proud to be a shareholder of CLP because CLP's performance in being able to be transparent and being able to respond to the press had placed CLP in a very good position. He emphasised that he took note of the comments and the importance of engaging with the press on those emergency type situations.

5. Question from Mr Chung Wai Nang – since the Company’s performance in 2023 was very good, will the Company consider increasing its dividends this year?

Mr T.K. Chiang replied that the Company’s dividends policy had been to provide reliable and consistent ordinary dividends with steady growth when supported by our earnings. Dividends are determined by the Board. For 2023, the Board took into account the business performance as well as the capital requirement for the business, and had decided to maintain the dividend level as those in 2022. Looking forward to 2024, we are committed to the growth of the business, so the Board took into account the business performance and capital requirement when determining the dividends payable to shareholders.

6. Question from Mr Tse Kwok Fai – He complemented that CLP has been doing a good job in arranging the shareholders’ visit programme to the Company’s facilities. However, in 2023, he found that only very few shareholders were able to join the visit through drawing lots. He suggested that in case the Company was cutting down on this programme in order to save costs, it would be better to reduce the expenditure in advertisements and roadshows instead, because this shareholders’ visit programme has a very positive long-term impact for the Company and the cost is comparatively much lower.

The Chairman thanked the shareholder for his kind comments. He said that shareholders were owners of CLP so they deserve to ask questions that they wanted to ask on the Company and to request to visit facilities of the Company. Shareholders who could not join the programme this year were invited to send the request to him. He said that he was 82 years old but he still felt his value in the Company, but the day would come when he would pass onto others. He believed in the virtue of striking a balance: advertisement was a balance and roadshow was also a balance. Seeing all shareholders being happy with the dividends was part of the performance of a good company. Referring to the new headquarters, he supplemented that the new building would be next to the new stadium and will be a brilliant and wonderful construction, and this would be an iconic building which all shareholders would be invited to visit when it is ready. This was an iconic building for many reasons – it is linked to an extremely good transportation network, it has a unique design and would be the headquarters for CLP for the next 50 years and beyond. He was confident that this would be a building that shareholders would be proud of.

7. Question from Ms Leung Yuk Siu – will the share price of CLP go up in the next two years?

The Chairman replied with humour that the answer lies in a crystal ball!

Mr Michael Ling then read out the following written questions submitted by shareholders through the AGM online portal:

8. CLP Power Hong Kong Performance – CLP has been an excellent energy supplier in the industry in the past. The engineering personnel have high-quality engineering knowledge and technology and its power supply is stable. In recent years, there have been frequent problems with power supply facilities, including cable bridge fire, power supply incident in Tsing Yi, malfunctions in power plant facilities, voltage dips, and fallen overhead line. These incidents have seriously affected customers and the public. Has the Company's culture been focussing on public relations and roadshows while ignoring the actual engineering personnel, ultimately leading to a decline in maintenance quality and affecting power supply stability? Will the Company consider adjusting the assessment factors for promotion of engineering personnel and encourage them to strengthen power supply technology and engineering control?

The Chairman first referred to his earlier address with regard to the performance of CLP Power Hong Kong. He added that nobody could get to a 100% practically because there were so many variables, from weather to maintenance, to natural breakdowns. He reiterated that the 99.999% is a standard which few companies could achieve in our industry. The Company would certainly try harder, taking into account the disruption to all of us if there was no electricity. The Company will do our best to improve, however, electricity supply is mechanical and involves so many factors, so hopefully there would be a better appreciation of this objectively and that comments on these issues would not be politically motivated.

9. Question on India business – would management explain whether the business in India is still profitable and how the business is doing in terms of the political risk?

Mr T.K. Chiang replied that as reported in the financial statements of the Company, the India business was performing well. He supplemented that CLP had been expanding its investments not only in the renewable energy market, but also in transmission network as well as in smart meters business. In light of the energy transition in India, there were huge opportunities and our business was doing good in different areas. CLP had recently been winning different bids in India, and our medium-term target would be to increase significantly in the non-carbon assets, which included renewable energy, transmission network and smart meters businesses in India. We are fully aware of the different operating environment and are looking for opportunities where we can add value with attractive returns. With the support of our partner, CDPQ, we will seek to contribute to the energy transition in the India market.

10. Question on the performance of CLP's overseas business in Australia and India – firstly, when will we expect improvement in the earnings contribution from the business in Australia and India? Secondly, last year's operating profit suffered a loss from items affecting comparability, what is the reason for this loss and whether this is a cash loss?

Mr T.K. Chiang noted that in last year the performance of our India business was solid, and as explained earlier, CLP had plans to grow the India business together with our business partner, CDPO, in the coming few years, and we can expect meaningful contributions from our business in India. For the Australia business, we had a difficult period in 2022 because of the energy crisis so the wholesale market had been very volatile, and at the same time our generating plant was not performing reliably. We had been spending a lot of efforts turning around the business by improving the reliability performance of our generating plants and the fuel supply of our coal-fired power station. We saw that in 2023 we were in the stage of recovery and that the Australia business had almost reached a breakeven point last year. We are on a path of recovery and we hope that by the end of this year, the performance of our Australia business would be back on track.

With regard to the question on impairment, Mr T.K. Chiang said that we impaired the goodwill of the customer business in Australia. One of the considerations was that the cost of living in Australia was very high which resulted in the high cost of doing business in Australia as well as the competition amongst retailers in Australia was becoming more intense. Added to this is the prevailing high interest rates in Australia. We saw that these factors would continue in the foreseeable future, and this impairment was endorsed by the CLP Board. He added that assessment on impairment was a regular exercise which was done every year based on the accounting requirements, so this year we looked at the business and all the relevant considerations and concluded that impairment was an appropriate treatment.

11. Question on the China business - there is a traditional Chinese saying: "if we profit from society we should contribute back to society". Regarding the country's technological development in new energy, can CLP cooperate more with China to promote and support the country's technological progress? Have there been such cooperation plans in recent years?

Mr T.K. Chiang noted that across the whole CLP Group in different markets, decarbonisation was the core theme of our business, particularly in China, we could see ample opportunity in developing renewable energy opportunities. As an electricity utility company, we always would like to contribute to the energy transition and to help those markets achieving their decarbonisation targets. In China, there are the dual carbon reduction targets, i.e., carbon peaking by 2030 and carbon neutrality by 2060, and one of the key initiatives was to develop significant amount of renewable energy. This is also our key strategy in the China market. As we explained in the Annual Report in our business performance, we wanted to

significantly grow our renewable energy assets in China. At present, we have about 2,000MW of renewable energy in China, and in the medium-term future, we would like to double this capacity. Not only do we want to contribute to China's energy transition, but also to leverage on the opportunity to grow our business in China.

12. Question on Castle Peak Power Station - is there a property development opportunity after retirement of the Castle Peak Power Station?

Mr T.K. Chiang replied that first of all, maintaining a reliable electricity supply in Hong Kong is critical, which underpinned the economic development in Hong Kong. Having a balanced fuel portfolio to achieve this reliable supply is also critical. At present, our generation mix was about 50% from gas, about one-third from nuclear source from Daya Bay, and the remaining from coal. Our longer-term plan was to retire coal generation by means of importing more zero carbon energy from China, and at the same time by looking at decarbonising the local generation in Hong Kong, e.g. by converting gas generation into zero carbon fuel - green hydrogen would be an option. This would be a longer-term plan, and to achieve this, we would be required to invest in those generation units. We would continue to make good use of the sites in the Castle Peak Power Station and the Black Point Power Station. Another important point was that with more zero carbon energy entering the system, in particular with renewable energy, which is intermittent in nature, we would need to have energy storage facilities. In the current Development Plan approved by the Hong Kong Government, we have one project of a 100MW one-hour battery storage facility, and this storage facility would be installed in the Castle Peak Power Station. Because of the reduction in using coal, we would be able to vacate part of the coal yard to install the battery storage facility in the power station. So going forward, we would explore and optimise the utilisation of our resources in the power station to ensure reliable supply of electricity.

13. Question on EnergyAustralia performance - what is the overall performance of EnergyAustralia in the first quarter of 2024?

Mr T.K. Chiang noted that as CLP had not yet announced the first quarterly statement so he was not in a position to comment on this. However, as a high-level indication, the performance of our Australia business had been on track with the business plan.

Mr Michael Ling declared that all questions received from the floor and via the online platform had been addressed. The Chairman then closed the question time.



**Voting Closed** Shareholders present at the AGM or participated online were given sufficient time to cast their votes using the electronic voting system. After Shareholders had completed their voting, the Chairman then declared the poll closed.

The Chairman declared that the results of the poll would be published on the Company's and the Hong Kong Stock Exchange's websites.

**Conclusion** There being no further business, the AGM concluded at 11:55 a.m.

**The Hon Sir Michael Kadoorie**  
*Chairman*

*Shareholders are advised that the proceedings of the AGM can be viewed on the Investor Relations section of the Company's website at [www.clpgroup.com](http://www.clpgroup.com).*