



Governance

We have long recognised good corporate governance as a key enabler of long-term value creation. It enhances our credibility and reputation, as well as promoting and safeguarding the interests of our stakeholders



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Message from the Company Secretary

At CLP, we are strongly committed to maintaining a high standard of corporate governance.

We are continuously looking for opportunities to improve in this area including, in particular, the way in which we communicate with our shareholders.

We are conscious that the level of financial and non-financial disclosures required by regulation has been increasing over recent years along with the expectations of investors regarding the detail of information required. However, we are aware that not everyone has the time or inclination to read longer and more complex reports. Accordingly, presenting the disclosures in our Annual Report in a more "reader friendly" manner has become a key focus this year. With this in mind, we hope you will find the disclosures in our Annual Report to be a better reading experience.

Finally, we would like to thank our shareholders for their continuing support for good governance at CLP.

David Simmonds
Company Secretary
27 February 2017

Board of Directors

Non-executive Directors



The Honourable Sir Michael Kadoorie
GBS, LLD (Hon.), DSc (Hon.), aged 75,
Chairman, N (Appointed on 19 January 1967*)

The Hon Sir Michael Kadoorie is a Commandeur de la Légion d'Honneur, Commandeur de l'Ordre des Arts et des Lettres, Commandeur de l'Ordre de la Couronne and Commandeur de l'Ordre de Léopold II. He is the Chairman of The Hongkong and Shanghai Hotels, Ltd. and Heliservices (Hong Kong) Ltd.; a Director of Sir Elly Kadoorie & Sons Ltd. and an Independent Non-executive Director of CK Hutchison Holdings Ltd.



William Elkin Mocatta
FCA, aged 63, Vice Chairman, F&G, H, P
(Appointed on 16 January 1993*)

Mr Mocatta is a Fellow of The Institute of Chartered Accountants in England and Wales. He is an Executive Director of Sir Elly Kadoorie & Sons Ltd. He is the Chairman of CLP Power Hong Kong Ltd., CLP Properties Ltd., CLP Property Investment Ltd., Castle Peak Power Company Ltd. and Hong Kong Pumped Storage Development Company, Ltd.; an Alternate Director of CK Hutchison Holdings Ltd., as well as a Director of The Hongkong and Shanghai Hotels, Ltd. and other companies in Hong Kong.



John Andrew Harry Leigh
aged 63
(Appointed on 10 February 1997*)

Prior to joining the CLP Group in 1986, Mr Leigh was in private practice as a solicitor in Hong Kong and the UK. He was the Senior Legal Advisor, Company Secretary and General Manager – Corporate Affairs in the CLP Group between 1986 and 1996. He is a Director of The Hongkong and Shanghai Hotels, Ltd. and also a Director of Sir Elly Kadoorie & Sons Ltd.



Andrew Clifford Winawer Brandler
MA, MBA, ACA, aged 60, F&G, S
(Appointed on 6 May 2000)

Mr Brandler holds an MA degree from the University of Cambridge, MBA degree from Harvard Business School, and is a Member of The Institute of Chartered Accountants in England and Wales. He is the Chairman of Sir Elly Kadoorie & Sons Ltd. He was the Group Managing Director and Chief Executive Officer of CLP Holdings from 6 May 2000 to 30 September 2013. He continued to serve on the Board of CLP Holdings as an Executive Director until his resignation as a Non-executive Director on 1 April 2014. Mr Brandler is currently a Director of EnergyAustralia Holdings Ltd. (a wholly-owned subsidiary of CLP Holdings). He is also a Non-executive Director and Deputy Chairman of The Hongkong and Shanghai Hotels, Ltd. and a Non-executive Director of Tai Ping Carpets International Ltd. He is also the Chairman of the Board of Governors of the Chinese International School Foundation as well as an Alternate Director of Hong Kong Golf Association Ltd.



Lee Yui Bor
BSc, MSc, PhD, DIC, C.Eng., MIET, FHKIE, aged 70
(Appointed on 4 August 2003)

Dr Lee holds a BSc degree in Electrical Engineering from the University of Hong Kong, an MSc degree from Imperial College, University of London and a PhD from the University of Bath, UK. He is a Chartered Engineer, a Fellow of the Hong Kong Institution of Engineers and an Honorary Fellow of the Association of the Electricity Supply Industry of East Asia and the Western Pacific, of which he was the President in 1992. Dr Lee is the Chairman of Longmen Group Ltd., a Director of Metrojet Ltd. and Heliservices (Hong Kong) Ltd. and an Honorary Professor of the University of Hong Kong. Dr Lee first joined the CLP Group in 1976 and retired as an Executive Director of CLP Holdings in 2007.

Independent Non-executive Directors



Vernon Francis Moore
BBS, FCA, FCPA, aged 70, A, F&G, H
(Appointed on 7 March 1997*)

Mr Moore is currently a personal advisor to the Chairman of CITIC Ltd. He was an executive director of CITIC Ltd. from 1990 to 2014 and chief financial officer from 1990 to 2005 and 2008 to 2014. He is a director of CITIC Pacific Ltd. and CITIC Mining International Ltd. and the chairman of the New Hong Kong Tunnel Company Ltd. and the Western Harbour Tunnel Company Ltd. Mr Moore was also a non-executive director of Cathay Pacific Airways Ltd. from 1992 until 2009 (except June to September 1996). He is a deputy chairman of the executive committee of the Community Chest.



Sir Roderick Ian Eddington
AO, aged 67, F&G
(Appointed on 1 January 2006)

Sir Rod Eddington was the 1974 Rhodes Scholar at the University of Western Australia. He completed a D Phil in the Department of Engineering Science at Oxford University. He is the Non-executive Chairman (Australia and New Zealand) of JP Morgan Chase Bank N.A. and a Non-executive Director of 21st Century Fox (split from News Corporation) and John Swire & Sons Pty Ltd. He is the Chairman of Lion Pty Ltd. since 1 April 2012. Sir Rod Eddington was the Chief Executive of British Airways plc from 2000 until he retired on 30 September 2005. He has close connections with Hong Kong through his previous directorships with Cathay Pacific Airways Ltd., Swire Pacific Ltd. and Hong Kong Aircraft Engineering Company Ltd. during the period from 1988 to 1996.



Nicholas Charles Allen
aged 61, A, F&G, H, N, S
(Appointed on 12 May 2009)

Mr Allen holds a Bachelor of Arts degree in Economics / Social Studies from the University of Manchester, UK. He is a Fellow of The Institute of Chartered Accountants in England and Wales and a member of The Hong Kong Institute of Certified Public Accountants. He is also the Chairman and an Independent Non-executive Director of Link Asset Management Ltd., as well as an Independent Non-executive Director of Lenovo Group Ltd. Mr Allen joined Coopers & Lybrand (C&L) in London in 1977 and was transferred to C&L Hong Kong in 1983. He was admitted to partnership in C&L Hong Kong in 1988, which was subsequently merged with Price Waterhouse into PricewaterhouseCoopers (PwC) in 1998. Mr Allen retired from PwC in 2007.



Cheng Hoi Chuen Vincent
GBS, OBE, JP, aged 68, F&G, H, N
(Appointed on 17 August 2011)

Mr Cheng holds a Bachelor of Social Science degree in Economics from the Chinese University of Hong Kong and a Master of Philosophy degree in Economics from the University of Auckland. Mr Cheng was the Adviser to the Group Chief Executive of HSBC Holdings plc (June 2011 to May 2012), Chairman of The Hongkong and Shanghai Banking Corporation Ltd., HSBC Bank (China) Company Ltd. and HSBC Bank (Taiwan) Ltd. between 2005 and 2011, an Executive Director of HSBC Holdings plc (2008 to 2011), and a Non-executive Director of HSBC Bank (Vietnam) Ltd. (2008 to 2010). He is currently an Independent Non-executive Director of MTR Corporation Ltd., Great Eagle Holdings Ltd., China Minsheng Banking Corp., Ltd., Shanghai Industrial Holdings Ltd., Wing Tai Properties Ltd., CK Hutchison Holdings Ltd. and Hui Xian Asset Management Ltd.



Zia Mody
LLM, aged 60, H
(Appointed on 2 July 2015)

Mrs Zia Mody obtained her law degree from the University of Cambridge in 1978 and was enrolled as an advocate with the Bar Council of Maharashtra and Goa in 1978. She gained her LLM from Harvard Law School and was then admitted as a member of the New York State Bar by examination in 1980. Mrs Mody worked as a corporate associate at Baker & McKenzie in New York for five years before establishing the Chambers of Zia Mody in India in 1984, which then became AZB & Partners (AZB) in 2004. Mrs Mody is currently the Deputy Chairman, an Independent Non-executive Director and a Member of the Risk Committee of The Hongkong and Shanghai Banking Corporation Ltd. Mrs Mody is also a senior partner of AZB, a Director of the London Court of International Arbitration (India) Private Ltd., a Non-executive Director of Cambridge India Research Foundation and a trustee of J. B. Petit High School for Girls.



Law Fan Chiu Fun Fanny
GBS, JP, aged 64, A, S
(Appointed on 17 August 2011 and
reappointed on 1 August 2012)

Mrs Law graduated from the University of Hong Kong with an Honours degree in Science. She received a Master degree in Public Administration from Harvard University and was named a Littauer Fellow. She also has a Master degree in Education from the Chinese University of Hong Kong. Prior to her retirement from the civil service in 2007, Mrs Law was the Commissioner of the Hong Kong Independent Commission Against Corruption. During her 30 years in the civil service, Mrs Law has worked in many fields, including medical and health, economic services, housing, land and planning, home affairs, social welfare, civil service, transport and education. Mrs Fanny Law is currently a Hong Kong SAR Deputy to the 12th National People's Congress of the People's Republic of China, a Member of the Executive Council of the Government of Hong Kong SAR, a Director of the Fan Family Trust Fund, Special Advisor to the China-US Exchange Foundation and Honorary Principal of Ningbo Huizhen Academy. She is also an Independent Non-executive Director of China Unicom (Hong Kong) Ltd., DTXS Silk Road Investment Holdings Company Ltd. (previously known as UDL Holdings Ltd.) and Nameson Holdings Ltd., the Chairperson of the Hong Kong Science and Technology Parks Corporation and External Director of China Resources (Holdings) Co., Ltd.

Executive Directors



Richard Kendall Lancaster
BE, aged 55, F&G, S
(Appointed on 3 June 2013)

Mr Lancaster holds a bachelor degree in electrical engineering from the University of New South Wales. He is the Chief Executive Officer (CEO) and is responsible for overall group performance of CLP. Prior to assuming his role of CEO in September 2013, he was the Managing Director of CLP Power Hong Kong for three years, responsible for its electricity generation, transmission and distribution business and service to its customers in Hong Kong. Mr Lancaster began his career with the Electricity Commission of New South Wales in Australia and has more than 30 years of experience in the power industry and in other industrial operations in Australia, UK and Hong Kong. Mr Lancaster joined CLP in 1992 and has held a variety of managerial positions in CLP. His experience covers project management, power plant operations, commercial, finance, legal and corporate functions. Mr Lancaster is the Chairman of Business Environment Council and a founding member of the Advisory Council of The Australian Chamber of Commerce Hong Kong & Macau. He is also a Fellow of the Hong Kong Management Association.



Lee Yun Lien Irene
aged 63, A, F&G, S
(Appointed on 15 October 2012)

Ms Lee holds a Bachelor of Arts Degree from Smith College, USA, and is a Barrister-at-Law in England and Wales and a member of the Honourable Society of Gray's Inn, UK. Ms Lee is currently the Executive Chairman of Hysan Development Company Ltd., an Independent Non-executive Director of Cathay Pacific Airways Ltd., Hang Seng Bank Ltd., HSBC Holdings plc, The Hongkong and Shanghai Banking Corporation Ltd. and Noble Group Ltd. (listed on Singapore Exchange Ltd.). She has held senior positions in investment banking and fund management in a number of renowned international financial institutions.



Geert Herman August Peeters
MSc(Eng.), CEng(Belgium), aged 53, F&G, P
(Appointed on 1 January 2016)

Mr Peeters, a Knight in the Order of King Leopold, has a master of science in electro mechanical engineering (hons. RUG Gent, Belgium), a postgraduate degree in business and IT administration (HEC Brussels, Belgium) and attended executive business training at INSEAD Paris, France. Mr Peeters has been the Group Director & Chief Financial Officer since 1 April 2014. He was appointed the Executive Director and Chief Financial Officer of CLP Holdings with effect from 1 January 2016 with additional responsibility for Group business development oversight. He has over 25 years of experience in the energy industry. Prior to joining CLP, he was the Deputy Chief Financial Officer of GDF SUEZ (now known as ENGIE) Group based in Paris and Executive Director and CFO of International Power plc, a ENGIE subsidiary formerly listed on the London Stock Exchange and part of the FTSE 100. Mr Peeters was with GDF SUEZ from 1997 to 2013, gaining extensive experience in senior financial and operational roles in Europe, Latin America, the Middle East and North America. He is a member of the CNBC Global CFO Council and the International Integrated Reporting Council.

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| A Audit Committee | F&G Finance & General Committee |
| N Nomination Committee | S Sustainability Committee |
| H Human Resources & Remuneration Committee | P Provident & Retirement Fund Committee |

* The date given is that of appointment to the Board of China Light & Power Company, Ltd., the holding company of the CLP Group prior to the Group Reorganisation in 1998. All of these Directors were appointed to the Board of CLP Holdings on 31 October 1997.

Full particulars of [Directors](#), including their directorships in the subsidiary companies of CLP Holdings, other directorships held in the last three years in public listed companies and other major appointments are available on our website. [@](#)

Senior Management



From left to right

Front row: Poon Wai Yin Paul, Geert Herman August Peeters, Richard Kendall Lancaster, Yuen So Siu Mai Betty, David John Simmonds

Back row: Rajiv Ranjan Mishra, Catherine Leigh Tanna, Chan Siu Hung, Derek Parkin, Chong Wai Yan Quince, Roy Anthony Massey

Richard Kendall Lancaster

Chief Executive Officer

Mr Lancaster's biography is on page 91.

Geert Herman August Peeters

Executive Director & Chief Financial Officer

Mr Peeters' biography is on page 91.

Derek Parkin

Chief Operating Officer, BSc(Hons), MPhil, MBA, CEng, Eur Ing, FEI, FIMM, MIOd, aged 57

Mr Parkin joined CLP as the Group's Chief Operating Officer in September 2015. He is responsible for the Group's operations, engineering, construction and fuel procurement. He also leads CLP's occupational health, safety, security and environment function. Mr Parkin is a chartered engineer and has over 30 years of engineering and business management experience across Europe, Russia, Asia and South America. Prior to joining CLP, Mr Parkin was the Chief Operating Officer / Chief Executive Officer of UK Coal and served on the executive board of power and gas giant E.ON UK for more than five years before being appointed as the Managing Director of New Build and Technology of E.ON.

Yuen So Siu Mai Betty

Group Director & Vice Chairman – CLP Power Hong Kong, B.Comm., CPA, aged 59, F&G

Mrs Yuen was appointed as the Vice Chairman of CLP Power Hong Kong Limited in 2010, with a primary focus on the strategic direction of the Group's electricity business in Hong Kong and China. She is also responsible for CLP's investments in Guangdong Daya Bay Nuclear Power Station as well as further development of CLP's nuclear business on the Mainland. She worked for ExxonMobil for 13 years before joining CLP in 1999.

Poon Wai Yin Paul

Managing Director – CLP Power Hong Kong, BSc(Eng.), FIET, FIMechE, FHKIE, FIEAust, FHKEng, CEng, CPEng, aged 64

Mr Poon holds overall responsibility for the operations of the Hong Kong business. Mr Poon has over 39 years' experience in the power industry. He joined CLP Power Hong Kong in 1981 and has held various management positions in different operational departments and in CLP (International). He was the Chief Operating Officer – CLP Power Hong Kong before assuming his current position in September 2013.

Chan Siu Hung

Managing Director – China, JP, BSc(Eng.), MSc, CEng, HonFEI, MIET, MHKIE, aged 58

Mr Chan is responsible for CLP's China business. Mr Chan holds an MSc degree in Electricity Industry Management and Technology from the University of Strathclyde, and a BSc degree in electrical engineering from the University of Hong Kong. He joined CLP Power Hong Kong in 1981 and has held various management positions in different functional areas including operations, maintenance, asset management, corporate strategy and planning. Mr Chan is a member of the 11th Guangdong Provincial Committee of the Chinese People's Political Consultative Conference.

Rajiv Ranjan Mishra

Managing Director – India, MBA, aged 51

Mr Mishra is responsible for running CLP's business in India. He joined the CLP Group in 2002 and has over 20 years' experience in the power industry, both in India and internationally, mostly involved in project financing, investment appraisal, finance and accounting and general management. He holds a Bachelor degree in Chemical Engineering (first class distinction) from BIT, Sindri and an MBA degree from the Indian Institute of Management, Lucknow, and is an Advanced Management Program Graduate from the Harvard Business School, Boston.

Catherine Leigh Tanna

Managing Director – EnergyAustralia, LLB, aged 55

Appointed as Managing Director of EnergyAustralia on 1 July 2014, Ms Catherine Tanna holds overall responsibility for the asset management and business development of CLP's investments in Australia. Ms Tanna is also a Director on the Boards of the Reserve Bank of Australia and the Business Council of Australia, and she is a member of Chief Executive Women. Prior to joining EnergyAustralia, Ms Tanna was the Chairman, BG Australia. Ms Tanna also had a long career with Shell and BHP Billiton. Ms Tanna studied at the University of Queensland and holds a Bachelor of Laws degree.

David John Simmonds

Group General Counsel & Chief Administrative Officer, LLB, BCom, aged 46

Mr Simmonds holds a Bachelor of Laws (Honours) degree and a Bachelor of Commerce degree from the University of Melbourne. Mr Simmonds joined the CLP Group in August 2007 and became the Group General Counsel & Chief Administrative Officer on 30 September 2013 and the Company Secretary of CLP Holdings on 1 January 2016. He is responsible for the provision of legal and insurance services across the CLP Group, the Group's property development and management activities, special projects of the CEO, and a range of commercial and administrative matters of significance to the Group. He is also responsible for the corporate secretarial affairs of CLP Holdings and its subsidiaries. He has extensive infrastructure experience advising on strategic acquisitions and divestments, projects and construction, corporate structuring, regulatory issues and competition laws.

Chong Wai Yan Quince

Chief Corporate Development Officer, JP, BSSc, aged 53, S

Ms Chong joined CLP Power Hong Kong on 1 September 2012 as Chief Corporate Development Officer. At CLP Power Hong Kong, she leads the functions of marketing and customer service, public affairs and community relations to help drive customer service excellence and strengthen ties with customers and the community as a whole. She is also responsible for all public affairs and sustainability development matters of the CLP Group. Ms Chong has over 25 years of experience in corporate communications and customer services after having held various senior management positions in the tourism, hotel and aviation industries. Ms Chong is currently the Chairman of the Hospital Governing Committee of Kwai Chung Hospital & Princess Margaret Hospital.

Roy Anthony Massey

Chief Human Resources Officer, MBA, LLB, aged 62

Mr Massey is responsible for all human resource related matters across the Group. Prior to joining CLP in 2000, Mr Massey was a management consultant for 16 years, working on projects in the UK, Russia, Romania and the Middle East. Mr Massey was previously a Human Resources Manager in both the UK and with a US multinational in Saudi Arabia. Mr Massey holds an MBA degree from the Manchester Business School, and a degree in Law from Liverpool University.

F&G Finance & General Committee

S Sustainability Committee

Full particulars of [Senior Management](#), including their directorships in the subsidiary companies of CLP Holdings and other major appointments are available on our website. [@](#)