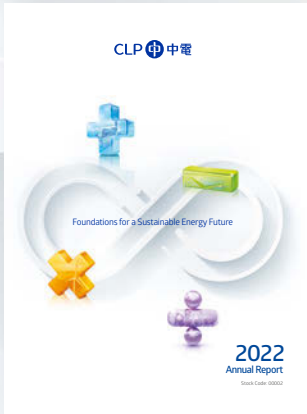




Welcome to CLP's 2022 Annual Report.



2022 was another year of immense challenges for CLP and the markets that we operate in. While COVID-19 restrictions were on the wane, we were faced with the impact of an energy crisis and increased commodity prices resulting from the war in Ukraine. It is against this background that we wish to report to you, our stakeholders, on how we have been managing our business and on our financial and environmental, social and governance (ESG) performance in our Annual Report and Sustainability Report.

Our Annual Report covers and goes beyond discussing CLP's financial performance. It articulates how we create value for our stakeholders, both financial and non-financial, i.e. our broader stakeholder groups. Through the double materiality methodology, the Annual Report discusses the ESG issues that are financially material to us. For reporting and regulatory purposes, our disclosures are well in line with current and emerging frameworks, including the Listing Rules and Corporate Governance Code of the Stock Exchange of Hong Kong, the Global Reporting Initiative (GRI) and the International Sustainability Standards Board.

In the 2022 Annual Report, we have enhanced the way we describe the value creation process. We have used

language that has a stronger relevance to both CLP and our readers while keeping to the principle of "Capitals" laid down by the International Integrated Reporting Framework.

Our Sustainability Report explains our performance on ESG issues that have an impact on people, the environment and the economy as guided by the double materiality methodology. Another key feature of our sustainability reporting is the standalone Climate-related Disclosures Report which sets out our key climate action and commitments.

With that presentation, we hope you will find our reports insightful, meaningful and well balanced.



A Snapshot of
2022 Annual Report



2022 Sustainability
Report



2022 Climate-related
Disclosures Report