



2024 Annual Report

Introduction

Welcome to CLP's 2024 Annual Report. At a time of rapid change in the Asia Pacific energy sector, this report offers in-depth insights into the Group's efforts to seize new opportunities and uplift its organisational capabilities as our solid results lay strong foundations for the business to transform and grow.

Our commitment to sustainability and decarbonisation is crucial to our success. On top of the regulatory disclosures, our Annual Report seeks to provide our readers with a deeper understanding of our ongoing efforts to build a long-term business, an assessment of our exposure to sustainability-related risks and an overview of our investment opportunities. On the regulatory side, the 2024 Annual Report has been prepared in accordance with the new Hong Kong Financial Reporting Standard (HKFRS) S1 General Requirements for Disclosure of Sustainability-related Financial Information and HKFRS S2 Climate-related Disclosures, with supplementary disclosures provided in the linked Sustainability Report and *CLP's Climate Vision 2050: Powering an orderly transition*. We also followed the reporting principles set out in the new Environmental, Social and Governance (ESG) Reporting Code of the Stock Exchange of Hong Kong, which came into effect on 1 January 2025.

A broader set of sustainability-related targets and metrics are provided in this Annual Report to allow readers to evaluate how we managed our key business matters. A review is currently underway

to further enhance our disclosures of the financial effects of sustainability and climate-related risks and opportunities in the next reporting cycle.

The rigour of CLP's reporting methodology is underpinned by a comprehensive annual materiality assessment to identify key sustainability-related impacts, risks and opportunities. The process and selected sustainability-related metrics were also externally assured. We continued to structure our reporting under the double materiality approach adopted by the Group since 2021. The Annual Report focuses on discussions of financially material risks and opportunities while the Sustainability Report addresses topics that have a material impact on people, the environment and the economy.

We sincerely hope our reports give you useful insights into our strategies and priorities as we work closely with our stakeholders across the region to innovate and grow responsibly as a leading power company for decades to come.



[A Snapshot of
2024 Annual Report](#)



[2024 Sustainability
Report](#)



[Climate Vision 2050:
Powering an orderly transition](#)