中電控股有限公司
**CLP Holdings Limited**
(incorporated in Hong Kong with limited liability)
(Stock Code: 00002)

# Quarterly Statement 2026 (January – September)

**To Shareholders:**

The operations of CLP Holdings Limited (the Company or CLP) for the nine months ended 30 September 2026 are summarised in this Quarterly Statement.

**Hong Kong**

Electricity sales increased 2.5% year-on-year to 28,131 gigawatt hours (GWh) as solid economic growth in Hong Kong boosted power demand across most sectors. The rapid development of artificial intelligence (AI) and other innovation and technology industries led to a 12.8% increase in sales to data centres, which made up 6.6% of total consumption. Power consumption for electric vehicle (EV) charging also continued to post strong growth. The following table shows electricity sales by sector in the first nine months of 2026 and year-on-year changes:

| | Sales by Sector (GWh) | Change | % of Total Sales |
|---|---|---|---|
| Residential | 7,637 | (1.4%) | 27% |
| Commercial | 11,024 | 4.3% | 39% |
| Infrastructure and Public Services | 8,292 | 4.0% | 30% |
| Manufacturing | 1,178 | 1.0% | 4% |

Ongoing geopolitical instability in the Middle East has continued to affect global energy markets. Reflecting rising fuel costs, the Average Net Tariff for CLP Power Hong Kong Limited (CLP Power) customers in October increased 4.8% compared to the level in January. To support households, CLP Power is providing a special fuel rebate from August to October. Around 50% of residential customers are expected to benefit from rebates of around HK$100 each during the period.

CLP welcomes and supports the First Five-Year Plan for Economic and Social Development of the Hong Kong Special Administrative Region (2026-2030) announced by the Government and the Chief Executive's 2026 Policy Address. The Five-Year Plan provides a clear strategic blueprint for Hong Kong's future development and a systematic framework for driving economic transformation and upgrading, industrial innovation and the green transition. CLP will fully support the Government's development strategies through forward-looking electricity planning and continuous investments to provide a safe, reliable and lower-carbon power supply to enable Hong Kong's high-quality growth.

To support the growth of the Northern Metropolis, CLP Power is accelerating the build out of electricity infrastructure in areas including Hung Shui Kiu, Sandy Ridge Data Facility Cluster and San Tin Technopole. Power infrastructure development for the Sandy Ridge Data Facility Cluster is progressing at pace in close collaboration with the project developer, with the target of commencing operations in phases from mid-2027.

Engineering works progressed on a pilot project to blend hydrogen with natural gas for power generation at Black Point Power Station. In August, the project was included in the list of "Trial Projects on Hydrogen Fuel for Local Application" by the Government's Working Group on Using Hydrogen as Fuel. It is expected to provide valuable technical insights into the performance and commercial viability of hydrogen as a fuel for electricity generation.

Amid growing demand for EV charging, CLP Power provided technical support and tailored power supply solutions for the Sinopec PIT Ultra Kowloon Bay Supercharging Station, which opened in August. The station was among the first to adopt the High-voltage Pillar solution developed by CLP Power, which provides large power supply capacity while minimising construction time and installation space requirements. This offers greater flexibility in power supply arrangements and helps reduce construction costs. CLP*e* Holdings Limited (CLP*e*) further expanded its EV charging network across Hong Kong after setting up a new site in Hung Hom with more than 30 charging bays, taking the total to over 340. With a focus on serving commercial EV sectors, the business agreed to work with bus operator Kwoon Chung Bus Group on EV charging for Canadian International School of Hong Kong's electric bus services.

In July, CLP Power signed a Memorandum of Understanding with Envision Greenwise to explore the recovery of residual energy from retired EV batteries, and the potential integration with energy systems, supporting the sustainable growth of Hong Kong's EV ecosystem.

CLP Power is working closely with five approved research centres focused on innovative energy technologies under the Innovation and Technology Commission's new SEAM@InnoHK research cluster. The collaboration will drive the development and commercialisation of lower-carbon technologies including smart grids, energy storage and new energy transportation, enabling a lower-carbon, smarter and more resilient energy system.

In September, CLP Power hosted the Association of the Electricity Supply Industry of East Asia and the Western Pacific (AESIEAP) CEO Conference in Hong Kong. The event convened more than 200 industry leaders to explore how the industry can respond to rising electricity demand, climate challenges and increasingly complex power systems, while strengthening energy system resilience, accelerating smart energy development and advancing a reliable, affordable and low-carbon energy future.

CLP*e* continued to benefit from the growth of renewable energy deployment in Hong Kong, securing three photovoltaic system installation projects from the Water Supplies Department and the Civil Engineering and Development Department. In addition, a partnership with the Vocational Training Council is expected to generate around 1.3GWh of renewable energy a year from solar panels installed across 13 campuses, equivalent to the annual electricity consumption of approximately 400 households.

Rising demand for cooling solutions is another major growth driver for CLP*e*. Recent contract wins included the replacement and upgrade of the chiller plant at Tsuen Wan Plaza, a property managed by Hong Yip Service Company Limited. CLP*e* also strengthened its collaboration with Henderson Land through a cooling services agreement at a commercial building in Sheung Wan.

**Chinese Mainland**

Operations of CLP China's nuclear energy assets in Guangdong province remained stable in the first nine months of the year. Generation from Daya Bay Nuclear Power Station increased compared with the same period of last year. While output from Yangjiang Nuclear Power Station continued to be robust, average tariffs dropped as more generation was allocated to market sales and competition remained strong.

New wind and solar projects and solid hydro operations contributed to a moderate increase in CLP China's overall renewable energy generation compared to a year earlier, despite higher grid curtailment. Reduced wind speeds and solar irradiance in eastern coastal regions this year also affected output. Average tariffs for generation dropped marginally from a year earlier, with signs that the overcapacity situation in the renewable energy market is stabilising.

In September, CLP China began commercial operations of two wind farms in Shandong province – Juancheng I (300 megawatts (MW)) and Guanxian I (125MW). This followed the commissioning of Sandu II (100MW) in Guizhou province and Xundian III (50MW) in Yunnan province earlier this year. To secure more reliable revenue streams following renewable energy market reforms effective since June 2025, all four assets have established arrangements to sell their output through mechanism tariff or corporate contracts.

CLP China commenced construction of the Qingyuan solar farm (80MW) in Zhejiang province in July after securing a mechanism tariff contract. A similar financial arrangement supports the Juancheng II wind project (106MW) in Shandong, which began construction in January. CLP China is also seeking reliable revenue streams for the Hepu solar farm (140MW) in Guangxi Zhuang Autonomous Region currently under construction.

In July, the National Development and Reform Commission (NDRC) announced new targets to increase the consumption and reliability of renewable energy under the 15th Five-Year Plan. The industry received another boost from a separate NDRC policy which requires energy-intensive industries including steel and polysilicon to increase renewable energy consumption to meet minimum thresholds effective 1 August.

CLP China's minority-owned coal-fired assets continued to face strong market competition that affected demand for their generation.

**Australia**

EnergyAustralia maintained reliable operations of its power stations in the first nine months of this year, although reduced wholesale electricity price levels and lower price volatility reduced the margins of and outlook for the generation business.

In the retail energy market, competition remained intense and customer accounts decreased by around 125,000, or 5%, to about 2.2 million in the 12 months ended September. Margins softened after EnergyAustralia reduced electricity tariffs for most retail customers from July following cuts in regulated benchmark prices. EnergyAustralia commenced a brand refresh campaign in August, while preparation work continued on a programme to transform its technology platform.

With cost-of-living pressures affecting many Australian households and businesses, EnergyAustralia continued to offer support to customers experiencing financial hardship through measures including flexible payment plans.

In Victoria, Yallourn Power Station's generation increased year-on-year. The plant's operating performance strengthened after completing major maintenance across all four generation units in recent years. EnergyAustralia remains focused on running Yallourn safely and reliably until its scheduled retirement in 2028.

In New South Wales, Mount Piper Power Station's nine-month output dropped year-on-year as reduced wholesale electricity prices and market volatility led to lower plant utilisation. The plant began a two-month planned outage in September, ahead of the peak summer demand period, to upgrade one of its two units to increase generation capacity by 30MW to 730MW. The less favourable electricity market conditions also reduced demand for generation from EnergyAustralia's gas-fired portfolio compared with a year earlier, although operations remained reliable. To further enhance the gas-fired fleet's performance, upgrade and maintenance programmes began for Jeeralang Power Station in Victoria and Hallett Power Station in South Australia during the third quarter. Similar works are also planned for Newport Power Station in Victoria in the fourth quarter.

To increase its flexible energy supply capacity, EnergyAustralia continued to progress construction of the Wooreen battery storage project (350MW/1,400MWh) near Jeeralang Power Station, with all battery modules installed, and the project's grid connection and substation energised in September. The project is scheduled for completion in the third quarter of 2027. In South Australia, the Hallett battery project (50MW/200MWh) is on track for commissioning in the second half of 2027 as construction continued to advance.

Noting EnergyAustralia's growing exposure to the weakened market outlook, a transformation office has been established and is undertaking a structured programme of work to reduce the operating cost base and improve competitiveness.

Under its Yallourn Energy Security Precinct plan, EnergyAustralia is reviewing proposals for potential data centres at the site of the Yallourn Power Station after its retirement and the development of gas-fired generation and battery storage to meet the associated increased demand. With existing electricity grid and high-speed data connections, the site is well-positioned for data centre development.

**India**

Apraava Energy recorded higher renewable energy generation in the first nine months compared with a year earlier, benefitting from the reliable operations of its wind and solar assets across India and improved natural resources.

Three renewable energy projects under construction continued to progress. They include the 300MW Aski wind farm in Karnataka state, and the 250MW NHPC Bhanipura I and 300MW NTPC Bhanipura II solar projects in Rajasthan state.

Apraava Energy's transmission business also performed well. The Fatehgarh IV asset in Rajasthan has operated reliably following its commissioning earlier this year. Both the Kohima-Mariani Transmission Ltd. asset in north-eastern India and the Satpura Transco Private Ltd. asset in Madhya Pradesh continued to deliver high availability.

Three transmission projects under construction are on track for commissioning this year: the Karera project in Madhya Pradesh with 43 kilometres (km) of transmission lines and a 3,000 megavolt ampere (MVA) substation, the Fatehgarh III project with 230 km of transmission lines in Rajasthan, and the Rajasthan IV A project comprising around 200 km of power lines and a 6,000MVA substation.

The transmission portfolio was further expanded in the third quarter after two projects were won through competitive auctions: the Ananthapur project in Andhra Pradesh state, comprising 250 km of transmission lines and a 4,500MVA substation, and the Kandalgaon project in Maharashtra state with around 200 km of power lines and a 4,500MVA substation.

In August, Apraava Energy successfully completed its advanced metering infrastructure (AMI) contract in Assam state involving the installation of more than 680,000 smart meters, around three years after starting the project. In addition, the business has eight other AMI projects comprising around 9 million smart meters – more than 4.1 million have been installed, including 1.5 million this year.

**Taiwan Region and Southeast Asia**

Ho-Ping Power Station in Taiwan Region increased generation in the first nine months of the year as operations remained robust. The Ho-Ping Power Company has submitted a bid to the offtaker for the power purchase agreement renewal in 2027, and a review of other future options is underway.

Lopburi Solar Farm in Thailand continued to operate reliably.

**Third Interim Dividend**

Today, the Board of Directors of the Company declared the third interim dividend for 2026 of HK$0.63 per share, same as the 2025 third interim dividend, payable on 15 December 2026 to Shareholders registered as at 4 December 2026. The dividend of HK$0.63 per share is payable on the existing 2,526,450,570 shares in issue.

The Register of Shareholders will be closed on 4 December 2026, also the record date for determining dividend entitlement. To rank for the third interim dividend, all transfers should be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 3 December 2026.



**The Hon Sir Michael Kadoorie**
Chairman of the Board of Directors

Hong Kong, 12 October 2026

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The Directors of the Company as at the date of this Quarterly Statement are:

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|---|---|
| **Non-executive Directors:** | The Hon Sir Michael Kadoorie, Mr Andrew Brandler, Mr Philip Kadoorie, Mrs Yuen So Siu Mai Betty and Mr Diego Gonzalez Morales |
| **Independent Non-executive Directors:** | Mr Nicholas C. Allen, Ms May Siew Boi Tan, Mr Chunyuan Gu, Mr Chan Bernard Charnwut, Ms Wang Xiaojun Heather, Mrs Kung Yeung Yun Chi Ann and Mr Peter Brien |
| **Executive Director:** | Mr Chiang Tung Keung |

*This Statement is also available at the Investor Relations section on the Company's website at www.clpgroup.com.*

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***Choice of language and means of receipt of corporate communications[1]***

*You can, at any time, free of charge, ask for this Quarterly Statement in printed form (English and/or Chinese); and change[2] your choice of language and/or means of receipt[3] of the Company's future corporate communications.*

*You can make the above request(s) by completing and returning the Request Form (available on the Company's website under "Shareholder Services" in the "Investor Relations" section) to the Company's Registrars by post or by email to clp.ecom@computershare.com.hk.*

*Please refer to the Corporate Communications Arrangement on CLP website for more information.*

*Notes: 1. Corporate communications refer to Interim/Annual Reports, Quarterly Statements, notice(s) of meeting, proxy form(s) or other shareholder publications of the Company (including any "corporate communication" as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).*

*2. Your change request applies to the next batch of corporate communications if we have at least seven days written notice of your request, otherwise, it will apply to the subsequent batch of corporate communications.*

*3. A request to receive the Company's future corporate communications in printed form will remain valid until (i) the instruction has been revoked or superseded, or (ii) the publication of the Company's next Annual Report in the following year, whichever is earlier.*