

## Quarterly Statement 2026 (January – March)

### To Shareholders:

The operations of CLP Holdings Limited (CLP or the Company) for the three months ended 31 March 2026 are summarised in this Quarterly Statement.

### Hong Kong

Electricity sales by CLP Power Hong Kong Limited (CLP Power) increased 3.2% to 7,319 gigawatt hours (GWh) in the first quarter of 2026 as power demand in most sectors benefitted from Hong Kong's strengthening economy. Sales to data centres recorded an 11.1% year-on-year increase as demand for artificial intelligence and digital services continued to rise. However, sales in the Residential sector dropped largely due to warmer winter and more outbound travel by Hong Kong residents during the holiday season. The following table shows electricity sales by sector and year-on-year changes:

	Sales by Sector (GWh)	Change	% of Total Sales
Residential	1,694	(2.9%)	23%
Commercial	3,032	5.2%	42%
Infrastructure and Public Services	2,270	5.3%	31%
Manufacturing	323	5.2%	4%

While ongoing geopolitical tensions in the Middle East have impacted fuel supplies and costs globally, CLP Power maintained a highly reliable electricity supply thanks to its access to diversified fuel sources including stably priced nuclear energy from Daya Bay Nuclear Power Station in Guangdong province.

CLP Power continued to support underprivileged customers and the broader Hong Kong community, enabled by an increased allocation of HK\$270 million from the CLP Community Energy Saving Fund in 2026. During the quarter, the HK\$50 million electricity subsidies programme was initiated to relieve the energy costs of over 70,000 eligible beneficiaries including low-income families and subdivided unit households. The HK\$60 million CLP Retail and Catering Coupons Programme was also launched to assist underprivileged communities and stimulate consumer spending.

Development of the Northern Metropolis is vital to Hong Kong's future and CLP Power is making electricity infrastructure investments in areas including the Lok Ma Chau Loop, Yuen Long and Hung Shui Kiu. Following the Government's award of a project to develop a supercomputing hub at the Sandy Ridge Data Facility Cluster site in March, CLP Power is maintaining close communication with the successful tenderer to support its energy needs with operation milestones and provide tailored power supply solutions.

CLP Power and HSBC signed an agreement in January to launch a new Sustainable Supply Chain Finance Programme to support local suppliers in enhancing their environmental, social, and governance performance. The new programme integrates CLP Power's sustainable procurement framework with HSBC's sustainable finance solutions to support suppliers at different levels of the sustainability journey.

CLP Power joined a working group set up under the Government's newly Updated Version of the Hong Kong Roadmap on Popularisation of Electric Vehicles (EVs). This is a key platform for CLP Power to continue leveraging its power expertise and eMobility advisory services to accelerate EV adoption and charging network infrastructure development in Hong Kong.

In April, CLP and China National Offshore Oil Corporation (CNOOC) signed a Memorandum of Understanding to deepen cooperation on natural gas and low-carbon energy operations including hydrogen, carbon capture, utilisation and storage, and liquefied natural gas (LNG) bunkering. This builds on the 30<sup>th</sup> anniversary of the Group's partnership with CNOOC to introduce natural gas for power generation to Hong Kong.

CLPe Holdings Limited (CLPe) partnered with CNOOC (Shenzhen) International Marine Clean Energy Co., Ltd. to complete Hong Kong's first LNG ship-to-ship bunkering operation for a Very Large Crude Carrier in February. This operation highlights the ability of CLPe and its partner to support an expanding range of vessels using low-carbon

fuels, and strengthens Hong Kong's development as a world-class green marine fuel bunkering hub.

In January, CLPe was awarded a tender for the development and operation of EV chargers at 21 designated taxi stands across Hong Kong. CLPe also secured EV charging contracts with three additional taxi fleets during the quarter. CLPe now serves all five licensed taxi fleet operators in Hong Kong across its network of more than 300 charging bays, which focuses on serving electric commercial vehicles such as e-Taxis.

### Chinese Mainland

CLP China's non-carbon energy assets continued to operate reliably. Financial contributions from the nuclear energy portfolio remained solid on the back of stable generation and tariffs at Daya Bay Nuclear Power Station and Yangjiang Nuclear Power Station in Guangdong province.

In early 2026, three wind projects – Xundian III (50 megawatts (MW)) in Yunnan province as well as Juancheng I (300MW) and Guanxian I (125MW) in Shandong province – were connected to the grid. While wind and solar resources were slightly weaker, hydro generation was higher due to better water resources. As a result, CLP China's renewable energy generation increased year-on-year during the quarter, despite higher grid curtailment affecting most of CLP China's operating regions except Guangdong.

In the first quarter, CLP China started construction of the Juancheng II wind project (106MW) in Shandong. Work at the Guanxian II wind project (106MW) in the same province is expected to begin later this year. Construction continued to progress at the Hepu solar project in Guangxi Zhuang Autonomous Region.

At CLP China's minority coal-fired investments, strong market competition led to reduced generation in the first quarter. Overall, operations remained resilient to global energy market volatility due to the use of locally sourced coal.

In March, CLP Power China Limited, a wholly owned subsidiary of CLP, issued a three-year RMB1 billion bond in the China interbank market at a competitive interest rate of 1.85% following strong market demand. This marked CLP's inaugural Panda bond offering under the CLP Climate Action Finance Framework, and further strengthened the Group's financial flexibility to support renewable energy projects on the Chinese Mainland as the business continues to progress towards a self-funded model.

The Outline of the 15<sup>th</sup> Five-Year Plan for National Economic and Social Development of the People's Republic of China (2026-2030), approved in March, reaffirms China's long-term commitment to low-carbon energy to support its green development. This came after the State Council issued new guidelines in February to outline the transition towards a unified power market, reducing provincial fragmentation to optimise resource flow and promote renewable energy development. These policy initiatives are expected to support the continued growth of non-carbon energy.

### Australia

EnergyAustralia's generation portfolio delivered solid performance in the first quarter as the broader wholesale electricity market in Australia remained stable despite the volatile global energy environment.

In Victoria, Yallourn Power Station performed reliably after a failed turbine at Unit 2 was successfully replaced in February. EnergyAustralia optimised the outage period by bringing forward a separate maintenance programme originally planned for the second quarter this year. This rescheduling will help increase Unit 2's availability in the remainder of 2026. With the completion of major outage works over the past few years, Yallourn is performing to expectations and the station reported its highest availability in recent years in March. Overall first-quarter generation at the plant was stable compared with the same period last year.

Mount Piper Power Station in New South Wales maintained strong availability though the plant was utilised less this year due to softer wholesale power prices, resulting in lower first-quarter generation. The strong capability of Mount Piper for flexible generation makes the plant well-positioned to respond to demand when market demand

increases typically in winter. EnergyAustralia's gas-fired generation assets also continued to perform with high reliability and availability. Thanks to long-term contracts with domestic coal and gas suppliers, EnergyAustralia's operations were not materially affected by the current international energy situation.

EnergyAustralia continued to build out its flexible capacity portfolio with the 50MW/245MWh Hallett Battery Energy Storage System in South Australia reaching financial close in February. Located near Hallett Power Station, the new battery system will have the capacity to power approximately 81,000 homes for up to five hours once it is completed in early 2028.

In the retail business, customer attrition continued due to intense market competition, leading to a drop in EnergyAustralia's customer account numbers by around 27,000 to 2.27 million at the end of March. Cost-of-living pressure continues to impact customers and is challenging EnergyAustralia's retail business. EnergyAustralia remains committed to supporting customers experiencing financial hardship.

Retail electricity tariffs across eastern Australia are poised to drop from July after energy regulators indicated they will reduce benchmark rates in line with declines in wholesale power prices and other costs of supply. Starting in July, electricity retailers in New South Wales, Queensland and South Australia will also be required to offer three hours of free services to eligible customers around midday, when solar energy generation is typically most plentiful. Similar requirements will come into effect in Victoria in October.

EnergyAustralia has made good progress on a programme to modernise its technology infrastructure and operating model of the retail business. In addition, EnergyAustralia has completed transitioning key corporate functions including technology to Tata Consulting Services as part of an operational transformation initiative.

In March, EnergyAustralia reached a five-year partnership with Australian Football League (AFL). Through this agreement, the energy needs of Melbourne's Marvel Stadium and AFL House are matched with renewable energy under a long-term power purchase agreement.

#### India

Apraava Energy has become an energy business with 100% zero-carbon assets following the completion of the divestment of Jhajjar Power Station in Haryana state in March, under an agreement with Jindal Jhajjar Power Limited. The plant was Apraava Energy's only coal-fired asset.

In the first quarter, Apraava Energy's renewable energy projects remained stable. However, generation of both wind and solar energy dropped slightly compared to the same period last year due to reduced natural resources.

Both transmission assets in operation – the Kohima-Mariani Transmission Ltd. interstate power line in northeastern India and the Satpura Transco Private Ltd. line in Madhya Pradesh state – maintained high availability.

Apraava Energy began construction of a 300MW wind energy project in Karnataka state in the first quarter. The project will be its largest wind farm with operations planned to commence in phases starting in the third quarter of 2027. Full commissioning is expected in 2028. In Rajasthan state, construction continued to progress at two solar farms – the 250MW NHPC Bhanipura I and the 300MW NTPC Bhanipura II projects. Both are scheduled to start operations in 2027.

In January, Apraava Energy commissioned its Fatehgarh IV transmission project in Rajasthan, comprising a 22-kilometre (km) transmission line and a 2,500 megavolt-ampere (MVA) substation. Apraava Energy aims to commence operations of its Fatehgarh III project, a 230 km transmission line in the same state, in the second half of 2026.

Construction also advanced at the Rajasthan IV A project, comprising around 200 km of transmission lines and a 6,000MVA substation; and at the Karera transmission project in Madhya Pradesh, with 43 km of power lines and a 3,000MVA substation. Commissioning of both projects is targeted for the second half.

In the first quarter, Apraava Energy installed more than 562,000 smart meters across India, bringing the total number of installations to over 3.1 million at the end of March. Apraava Energy has nine advanced metering infrastructure projects involving a combined total of more than 9.7 million smart meters.

#### Taiwan Region and Southeast Asia

Ho-Ping Power Station in Taiwan Region delivered strong and reliable generation during the quarter, with one of its two units completing a scheduled annual maintenance and returning to operation ahead of plan. Financial contributions improved despite elevated coal prices, supported by higher recovery of fuel costs. The current power purchase agreement is due to expire in 2027, and discussions with the offtaker regarding a possible extension are ongoing.

Operations at the Lopburi Solar Farm in Thailand remained stable.

#### Annual General Meeting (AGM)

The twenty eighth AGM of the Company was held on 8 May 2026 and the results of the poll were published on the websites of the Company and The Stock Exchange of Hong Kong Limited on the same day. Minutes of the AGM and the proceedings of the meeting will be available at the Investor Relations section on the Company's website at [www.clpgroup.com](http://www.clpgroup.com) as soon as practicable.

#### First Interim Dividend

Today, the Board of Directors of the Company declared the first interim dividend for 2026 of HK\$0.63 per share, same as the 2025 first interim dividend, payable on 15 June 2026 to Shareholders registered as at 4 June 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 June 2026, also the record date for determining dividend entitlement. To rank for the first interim dividend, all transfers should be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 3 June 2026.



**The Hon Sir Michael Kadoorie**

Chairman of the Board of Directors

Hong Kong, 18 May 2026

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

#### 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](http://www.clpgroup.com).*

#### Choice of language and means of receipt of corporate communications<sup>1</sup>

You can, at any time, free of charge, ask for this Quarterly Statement in printed form (English and/or Chinese); and change<sup>2</sup> your choice of language and/or means of receipt<sup>3</sup> 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](mailto: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 is revoked or superseded, or (ii) the publication of the Company's next Annual Report in the coming year, whichever is earlier.