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

**Discloseable Transaction**  
**Lapse of the Share Transfer Agreement**

As disclosed in April 2 Announcement, completion of the disposal of the entire issued share capital and all related shareholder's loans of CLP China Tianjin and CLP China Shenmu by CLP China is subject to, inter alia, completion of the Internal Restructuring (whereby CLP China Tianjin will ultimately own 30% of the registered capital of CSEC Guohua) which is in turn subject to the obtaining of corporate and regulatory approvals regarding the Internal Restructuring, and shall take place not later than 31 December 2014. However, as of 31 December 2014, the Internal Restructuring was not completed because certain regulatory registration procedures remained outstanding.

As of the date of this announcement, no extension of the completion date of the Share Transfer Agreement was agreed by CLP China and the Purchaser. In accordance with the terms of the Share Transfer Agreement, the Share Transfer Agreement lapsed on 31 December 2014.

The Board is of the view that the lapse of the Share Transfer Agreement will not result in any material adverse effect on the business operations and financial position of the Company.

Reference is made to the announcement of CLP Holdings dated 2 April 2014 (“**April 2 Announcement**”) in relation to the Share Transfer Agreement entered into between CLP China and the Purchaser, whereby CLP China agreed to sell and the Purchaser agreed to purchase the entire issued share capital and all related shareholder's loans of CLP China Tianjin and CLP China Shenmu for a cash consideration of the US\$ equivalent of RMB2,250 million (HK\$2,812 million). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as in April 2 Announcement.

As disclosed in April 2 Announcement, completion of the disposal of the entire issued share capital and all related shareholder's loans of CLP China Tianjin and CLP China Shenmu by CLP China is subject to, inter alia, completion of the Internal Restructuring (whereby CLP China Tianjin will ultimately own 30% of the registered capital of CSEC Guohua) which is in turn subject to the obtaining of corporate and regulatory approvals regarding the Internal Restructuring, and shall take place not later than 31 December 2014. However, as of 31 December 2014, the Internal Restructuring was not completed because certain regulatory registration procedures remained outstanding.

As of the date of this announcement, no extension of the completion date of the Share Transfer Agreement was agreed by CLP China and the Purchaser. In accordance with the terms of the Share Transfer Agreement, the Share Transfer Agreement lapsed on 31 December 2014.

As contemplated by April 2 Announcement, CLP China has received from the Purchaser a sum of US\$36.5 million (equivalent to HK\$284.7 million) (the "**Deposit**") by way of deposit, representing 10% of the total consideration for the Disposal. According to the terms of the Share Transfer Agreement, if the Disposal is not completed due to (i) the Internal Restructuring not being completed by CLP China (on a reasonable endeavour basis) on or before the completion date, or (ii) no default of CLP China and the Purchaser for such non-completion, CLP China shall refund the Deposit to the Purchaser without interest and without any additional liability.

The Board is of the view that the lapse of the Share Transfer Agreement will not result in any material adverse effect on the business operations and financial position of the Company.

In this announcement, save as otherwise stated, figures in US\$ and RMB are translated to HK\$ at the exchange rate of US\$1.00 = HK\$7.80 and RMB1.00 = HK\$1.2496 respectively, for illustration purposes only.

By Order of the Board  
**April Chan**  
Company Secretary

Hong Kong, 2 January 2015

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The Directors of CLP Holdings as at the date of this announcement are:

**Non-executive Directors:** The Hon Sir Michael Kadoorie, Mr William Mocatta,  
Mr Ronald McAulay, Mr J. A. H. Leigh,  
Mr Andrew Brandler and Dr Y. B. Lee

**Independent Non-executive Directors:** Mr V. F. Moore, Sir Rod Eddington, Mr Nicholas C. Allen,  
Mr Vincent Cheng, Mrs Fanny Law, Ms Irene Lee and  
Dr Rajiv Lall

**Executive Director:** Mr Richard Lancaster