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CLP Holdings Announces Appointment of Executive Director

CLP Holdings Limited (“CLP Holdings”) announces the appointment of Mr Geert Herman August Peeters as an Executive Director of CLP Holdings to take effect from 1 January 2016.

Mr Geert Herman August Peeters

Mr Peeters, aged 52, has a master of science in electro mechanical engineering (hons. RUG Gent, Belgium), a postgraduate degree in business and IT administration (HEC Brussels, Belgium) and attended executive business training at INSEAD Paris, France. He has been the Group Director & Chief Financial Officer of CLP Holdings since 1 April 2014, responsible for Group financial control & reporting, Group treasury, Group tax, Group corporate finance, risk management and investor relations of CLP Holdings. He is also a Knight in the Order of King Leopold. He will become the Executive Director and Chief Financial Officer of CLP Holdings with effect from 1 January 2016.

Mr Peeters has over 25 years of experience in the energy industry. Prior to joining CLP, he was the Deputy Chief Financial Officer of GDF SUEZ (now known as ENGIE) Group based in Paris. Mr Peeters was with GDF SUEZ from 1997 to 2013, gaining extensive experience in senior financial and operational roles in Europe, Latin America, the Middle East and North America. He also served as the Chief Financial Officer of International Power plc, a GDF SUEZ subsidiary listed on the London Stock Exchange and part of the FTSE 100 index until July 2012. Before joining GDF SUEZ, Mr Peeters worked for KBC Bank in Brussels and New York and for Tractebel Energy Engineering at the Doel Nuclear Power Plant in Antwerp (Belgium). In the past three years, Mr Peeters served on the boards of several listed energy companies including International Power plc. (listed in the United Kingdom), E-CL (listed in Chile) and Glow Energy (listed in Thailand).

Mr Peeters is currently a Member of the Finance & General Committee and the Provident & Retirement Fund Committee of the Board of CLP Holdings. He is also a Director of EnergyAustralia Holdings Limited (formerly known as TRUenergy Holdings Limited) (and a member of its Audit and Risk Committee) and various subsidiaries of the CLP Group, including China Light & Power (Australia) Limited, CLP Enterprises Limited, CLP India Private Limited, CLP Power Asia Limited (and a member of its Finance & General Committee), CLP Power HK Finance Ltd., CLP Power Hong Kong Financing Limited, CLP Power Hong Kong Limited (and a member of its Finance & General Committee) and CLP Treasury Services Limited.

As at the date of this announcement, Mr Peeters does not have any interest in CLP Holdings shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr Peeters does not have any relationships with any directors, senior management or substantial or controlling shareholders of CLP Holdings.

As an Executive Director of CLP Holdings, Mr Peeters will not be entitled to any Directors' fees for serving on the Board and Board Committees. Being a Senior Management member of CLP Holdings, Mr Peeters is entitled to a base compensation of HK\$6.3 million per annum together with other non-remuneration related employment benefits. Mr. Peeters is entitled to participate in (i) the Senior Executive Annual Incentive Scheme; (ii) the Senior Executive Long-term Incentive Scheme; and (iii) the CLP Group Provident Fund Scheme, in accordance with terms as implemented by CLP Holdings from time to time. Fuller details of the Annual Incentive, Long-term Incentive and Group Provident Fund Scheme for Senior Management are set out in the Human Resources & Remuneration Committee Report (pages 156 to 159), which forms part of CLP Holdings' 2014 Annual Report, and is available on the CLP website. Mr. Peeters will be paid HK\$2.5 million in March 2016 being the final instalment of his sign-on award to compensate for income lost as a result of forfeiture of pension contributions and incentive awards with his previous employer on joining CLP. Mr Peeters' employment contract can be terminated by either Mr Peeters or CLP Holdings by providing six months' written notice or by payment of six months' pay in lieu.

In accordance with CLP Holdings' Articles of Association, Mr Peeters will stand for election by shareholders at the 2016 Annual General Meeting, or at the next General Meeting if there is one held earlier than the Annual General Meeting.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of shareholders in relation to the appointment of Mr Geert Peeters as a Director.

By Order of the Board
April Chan
Company Secretary

Hong Kong, 30 December 2015

中電控股有限公司
CLP Holdings Limited
(incorporated in Hong Kong with limited liability)

(Stock Code: 00002)

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 J. 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 Mrs Zia Mody

Executive Director: Mr Richard Lancaster