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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)

CLP Holdings Announces Retirement of Independent Non-executive Directors and Board Committee Members

CLP Holdings Limited (the "Company") announces the retirement of Mr Vernon Francis Moore and Mr Vincent Cheng Hoi Chuen as Independent Non-executive Directors of the Company and as Board Committee Members with effect from 8 May 2020.

Mr Vernon Moore

Mr Vernon Moore has been an Independent Non-executive Director of the Company since March 1997 and he is currently the Chairman of the Audit & Risk Committee, a Member of Finance & General Committee and Human Resources & Remuneration Committee.

Mr Vernon Moore is subject to retirement by rotation at the coming 2020 Annual General Meeting ("AGM") of the Company to be held on 8 May 2020. Under the Company's amended Board Diversity Policy, the retirement guideline (the "Guideline") provides that Non-executive Directors (excluding the Chairman) will not be considered for re-election at an AGM, if they will have reached the age of 72 years prior to the date of the relevant AGM. Mr Moore has confirmed to the Company that, in accordance with the Guideline, he will not be seeking re-election at the 2020 AGM and will therefore retire from the CLP Holdings Board and the Board Committees that he serves on at the conclusion of the 2020 AGM.

Mr Moore has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his retirement from the CLP Holdings Board that needs to be brought to the attention of the shareholders of the Company.

Mr Vincent Cheng

Mr Vincent Cheng has been an Independent Non-executive Director of the Company since August 2011 and he is currently the Chairman of the Human Resources & Remuneration Committee, a Member of Finance & General Committee and Nomination Committee.

Mr Vincent Cheng is subject to retirement by rotation at the coming 2020 AGM. Mr Cheng is currently 71 years of age and will turn 72 soon after the 2020 AGM. Having regard to the Guideline and the fact that he will turn 72 shortly after the 2020 AGM, Mr Cheng has confirmed to the Company that he will not be seeking re-election at the 2020 AGM and will therefore retire from the CLP Holdings Board and the Board Committees that he serves on at the conclusion of the 2020 AGM.

Mr Cheng has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his retirement from the CLP Holdings Board that needs to be brought to the attention of the shareholders of the Company.

Appreciation from the CLP Holdings Board

The Chairman and the Board would like to thank each of Mr Vernon Moore and Mr Vincent Cheng for their dedicated service of over 22 years and 8 years, respectively, and their invaluable contributions to the Board and the Board Committees that they have served on, the Company and its shareholders over the many years.

By Order of the Board
David Simmonds
Company Secretary

Hong Kong, 25 February 2020

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The Directors of the Company as at the date of this announcement are:

Non-executive Directors:

The Hon Sir Michael Kadoorie, Mr William Mocatta,
Mr J. A. H. Leigh, Mr Andrew Brandler and
Mr Philip Kadoorie

Independent Non-executive Directors:

Mr V. F. Moore, Sir Rod Eddington, Mr Nicholas C. Allen,
Mr Vincent Cheng, Mrs Fanny Law, Mrs Zia Mody and
Ms May Siew Boi Tan

Executive Directors:

Mr Richard Lancaster and Mr Geert Peeters

