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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)

Announcement

Highlights

- This announcement is in relation to CLP Holdings' Hong Kong electricity business, in particular, CLP Power's 2018-2023 Development Plan under the current Scheme of Control Agreement with the Hong Kong Government.
- The Hong Kong Government has today approved an adjustment to the capital expenditure under the 2018 Development Plan for CLP Power.
- The approved additional capital expenditure under the 2018 Development Plan projects a total increase of capital expenditure of HK\$3.152 billion covering the period up to 31 December 2023.

Additional Capital Expenditure under the 2018 Development Plan

The Hong Kong Government has today approved the increase of capital expenditure of HK\$3.152 billion under the 2018 Development Plan for CLP Power. The Development Plan for 2018-2023 (the "2018 Development Plan") was approved by the Hong Kong Government back in July 2018. It stipulates the capital expenditure programme under the current Scheme of Control Agreement for CLP Power Hong Kong Limited, CLP Holdings Limited's wholly-owned subsidiary.

2018 Development Plan

The 2018 Development Plan, covering the period from 1 October 2018 to 31 December 2023, projected a capital expenditure of HK\$52.943 billion. The capital expenditure under the 2018 Development Plan is aimed at supporting the continuation of CLP Power's world-class electricity supply safety and reliability, contributing to a lower-carbon economy consistent with the Hong Kong Government's Climate Action Plan and advancing Hong Kong towards a smarter city with customers in greater control of their energy use.

As part of the Government's ongoing monitoring of these capital expenditure programme, the Government has approved projects in response to new electricity demand requirements from our customers. The additional capital expenditure of HK\$3.152 billion will cover reinforcement projects for CLP Power's network to meet the expected customer demand. This will bring the total capital expenditure for the 2018 Development Plan to HK\$56.095 billion.

This announcement is made by CLP Holdings Limited pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

By Order of the Board
David Simmonds
Company Secretary

Hong Kong, 9 November 2021

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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 J. A. H. Leigh, Mr Andrew Brandler and Mr Philip Kadoorie

Independent Non-executive Directors:

Sir Rod Eddington, Mr Nicholas C. Allen, Mrs Fanny Law,
Mrs Zia Mody, Ms May Siew Boi Tan, Ms Christina Gaw and
Mr Chunyuan Gu

Executive Director:

Mr Richard Lancaster