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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 Succession Arrangements for the Chief Executive Officer:**

- 1) Appointment of Executive Director; and**
- 2) Changes in Board and Board Committee Positions.**

CLP Holdings Limited (the Company) announces the following:

- 1) Mr Chiang Tung Keung will succeed Mr Richard Lancaster as Chief Executive Officer of CLP Holdings effective on 1 October 2023; and as part of the transition, Mr Chiang will be the Chief Executive Officer designate effective on 1 July 2023 and from 1 October 2023, Mr Lancaster will become an Advisor to the CEO and will remain on the Board as an Executive Director until the 2024 Annual General Meeting;
- 2) Mr Chiang will be appointed as an Executive Director of the Company with effect from 1 October 2023; and
- 3) Mr Chiang will also be appointed as a Member of the Finance & General Committee and the Sustainability Committee with effect from 1 October 2023.

#### **CEO Succession**

After having served as the CLP Holdings Chief Executive Officer for 10 years, Mr Lancaster will be retiring from the role on 30 September 2023 and will be succeeded by Mr Chiang Tung Keung. Mr Lancaster will hand over his executive responsibilities on 30 September 2023. As part of the transition, he will become an Advisor to the CEO and stay on as Executive Director and will step down from all positions at the CLP Group at the conclusion of the Annual General Meeting of 2024, which is expected to be held in early May 2024.

Mr Chiang, currently Managing Director of CLP Power Hong Kong Limited, has over 30 years of engineering, broad general management and regulatory experience in the power industry in CLP's core markets of Hong Kong and Mainland China. He also has considerable experience in engaging with investors through the debt issues programmes of CLP Power Hong Kong Limited and Castle Peak Power Company Limited. He joined CLP Power Hong Kong Limited as a Graduate Trainee in 1988 and has been Managing Director of CLP Power Hong Kong Limited since June 2017, in which capacity he has held overall responsibility for CLP's core Hong Kong electricity business.

Mr Chiang's expertise and experience gained through his considerable service in a range of senior management positions within CLP Power Hong Kong Limited will ensure the smooth and effective transition of the Company's executive leadership. Mr Lancaster will continue to serve as an Advisor to the CEO from 1 October 2023 and will remain on the Board as an Executive Director until the conclusion of the 2024 Annual General Meeting at which he will step down from all his positions with the CLP Group. Mr Chiang will be succeeded as Managing Director of CLP Power Hong Kong Limited by Mr Law Ka Chun Joseph, currently Managing Director – China. Mr Law has held a broad range of senior management positions since joining CLP Power Hong Kong Limited in 2001.

### ***Mr Chiang Tung Keung***

Mr Chiang, aged 56, holds a Bachelor of Science in Electrical & Electronic Engineering from the University of Hong Kong, a Master of Science in Electrical Engineering from the Hong Kong Polytechnic University and a Master of Business Administration from the Chinese University of Hong Kong.

Mr Chiang is a Chartered Engineer and is a Member of the Institution of Engineering and Technology, Fellow of the Hong Kong Institution of Engineers and an Honorary Fellow of the Vocational Training Council. He holds a number of public appointments and his major appointments include: a Member of the 14<sup>th</sup> Beijing Municipal Committee of the Chinese People's Political Consultative Conference, HKSAR Election Committee; and the Vice Chairman of the Real Estate & Infrastructure Committee of the Hong Kong General Chamber of Commerce.

Mr Chiang currently holds a number of board positions of various subsidiary companies and affiliated companies of the CLP Group and details of which are set out on the Company's website. He is currently a director of CLP Power Hong Kong Financing Limited and Castle Peak Power Finance Company Limited, both of which are listed debt issuers on The Stock Exchange of Hong Kong Limited. Mr Chiang has not in the past three years held directorships in public companies that are not part of the CLP Group.

As at the date of this announcement, Mr Chiang does not have any interest in CLP Holdings shares within the meaning of Part XV of the Securities and Futures Ordinance. Information on Mr Chiang's remuneration as the Chief Executive Officer will be disclosed in a further announcement.

In accordance with the Company's Articles of Association, Mr Chiang will stand for election by the Company's shareholders at the 2024 Annual General Meeting, or at the next General Meeting if there is one to be held earlier than the 2024 Annual General Meeting.

Save for the information set out in this announcement and the information on Mr Chiang's remuneration as the Chief Executive Officer which will be disclosed in a further announcement, 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 Chiang as a Director.

By Order of the Board  
**Michael Ling**  
Joint Company Secretary

Hong Kong, 26 June 2023

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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 Andrew Brandler,  
Mr J.A.H. Leigh, Mr Philip Kadoorie and  
Mrs Yuen So Siu Mai Betty

**Independent Non-executive Directors:**

Sir Rod Eddington, Mr Nicholas C. Allen, Mrs Zia Mody,  
Ms May Siew Boi Tan, Ms Christina Gaw, Mr Chunyuan Gu,  
Mr Chan Bernard Charnwut and Ms Wang Xiaojun Heather

**Executive Director:**

Mr Richard Lancaster

