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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)

(1) Information in relation to the Appointment of the Chief Executive Officer and (2) Announcement of the Changes in Board Committees Positions

Pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited, this announcement sets out certain information in relation to the appointment of Mr Chiang Tung Keung as the Chief Executive Officer (CEO) of CLP Holdings Limited (the “Company” or “CLP Holdings”).

The Company also announces the appointment of Mr Chunyuan Gu as the Chairman of the Sustainability Committee of the Board and that Mr Richard Lancaster will remain as a Member of the Sustainability Committee after stepping down as its Chairman; and the appointment of Mr Andrew Brandler as a Member of the Human Resources & Remuneration Committee.

Information in relation to Mr Chiang Tung Keung

Reference is made to our announcement dated 26 June 2023 (the “June Announcement”) whereby the Company announced the succession arrangements for the CEO. In connection with the appointment of Mr T.K. Chiang as the CEO, an Executive Director and a Member of the Finance & General Committee and the Sustainability Committee becoming effective on 1 October 2023, this announcement sets out the remuneration information of Mr T.K. Chiang pursuant to Rule 13.51(2) of the Listing Rules.

Upon assuming the role of CEO on 1 October 2023, Mr T.K. Chiang will be entitled to a base compensation of HK\$9.0 million per annum together with other non-remuneration related employment benefits. Mr T.K. Chiang will also be entitled to participate in (i) the Annual Incentive Scheme; (ii) the Long-term Incentive Scheme; and (iii) the CLP Group Provident Fund Scheme, in accordance with terms as implemented by the Company from time to time. Further details of the remuneration policy for the Executive Director are set out in the Human Resources & Remuneration Committee Report (pages 175 to 193), which forms part of the Company's 2022 Annual Report, and is available on CLP website www.clpgroup.com. Mr T.K. Chiang's employment contract is terminable by either Mr Chiang or the Company by providing six months' written notice or by payment of six months' pay in lieu. As an Executive Director of the Company, Mr Chiang will not be entitled to any Directors' fees for serving on the Board and Board Committees.

The biographical details of Mr T.K. Chiang, including his age, education background, experience and professional qualifications, together with his interest in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance remain the same as disclosed in the June Announcement. Mr Chiang has not in the past three years held directorships in public companies that are not part of the CLP Group. The positions held by Mr Chiang in CLP Holdings' subsidiary companies and affiliated company plus other major appointments in public services have been updated in Mr Chiang's biography on the CLP website.

Save for the information set out in this announcement and the June 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.

Changes in Board Committees Positions – Sustainability Committee and Human Resources & Remuneration Committee

The Company announces that with effect from 1 October 2023, Mr Chunyuan Gu, an Independent Non-executive Director, will succeed Mr Richard Lancaster as the Chairman of the Sustainability Committee; Mr Richard Lancaster will remain as a Member of the Sustainability Committee after stepping down as its Chairman; and Mr Andrew Brandler, the Vice Chairman of the Board and Non-executive Director of the Company, will be appointed as a Member of the Human Resources & Remuneration Committee.

By Order of the Board
Michael Ling
Joint Company Secretary

Hong Kong, 29 September 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