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CLP Expands Renewables Portfolio through R40s Acquisition

CLP has entered an arrangement with Hydro Tasmania to acquire from Roaring 40s Renewable Energy Pty Ltd. ("Roaring 40s") its Mainland Chinese wind farm portfolio for approximately HK\$730 million. Roaring 40s is a joint venture, formed in September 2005, between CLP and Australian-based Hydro Tasmania to pursue renewable energy projects in Australia and Asia.

CLP will acquire from Roaring 40s the shareholding held by that business in wind farm projects in Mainland China. It is expected that in the near future CLP will also acquire the India business of Roaring 40s. The acquisition of the Chinese wind farms is expected to be completed in April 2009.

The acquisition of the China portfolio will increase CLP's renewable energy capacity by 122 equity Megawatts (MW) to over 1,200 MW, taking the renewable energy portfolio to over 9% of its total generation capacity. Currently, CLP's renewable projects span Australia, China, India, Thailand, Laos and a diversity of renewable energy sources, including wind, hydro, biomass, solar, and geothermal.

CLP's Chief Executive Officer, Andrew Brandler, said, "The restructuring of ownership of the Roaring 40s China portfolio will strengthen CLP's position as a leading developer of renewable energy projects in Mainland China and aligns with the commitment set out in our Climate Vision 2050, which set an interim target of increasing the non-carbon emitting generating capacity in our portfolio to 20% by 2020."

In Australia, Roaring 40s will continue to operate as a 50-50 joint venture between CLP and Hydro Tasmania and develop wind projects in that country, with CLP's interest managed through its subsidiary, TRUenergy.

"Roaring 40s continues to complement TRUenergy's renewable energy portfolio in Australia, which also includes early stage solar and geothermal development projects," Mr. Brandler added.

In China, Roaring 40s currently has a 49% stake in 10 wind projects, of which three are already in operation.

About CLP

CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange, is the holding company for the CLP Group, which is one of the largest investor-owned power businesses in Asia. Through CLP Power Hong Kong, it operates a vertically integrated electricity supply business in Hong Kong, and provides a highly reliable supply of electricity and excellent customer services to over 5.5 million people in its supply area.

Outside Hong Kong, CLP also invests in energy businesses in Mainland China, Australia, India and Southeast Asia. It is the largest external investor in the Chinese mainland electricity industry, and a leading international private sector power company in the Asia-Pacific region with a diversified portfolio of power generation from gas, coal, renewables and nuclear.

CLP is listed in the Global Dow – a 150-stock index of the world's leading blue-chips, the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), and the Dow Jones Sustainability Asia Pacific 40 Index (DJSI Asia Pacific 40).

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