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CLP Concludes Financing Arrangements for Jhajjar Power Plant in India

CLP India, a wholly owned subsidiary of the CLP Group, today signed financing agreements with a banking consortium of 15 banks for its 1,320 MW (2x660 MW) power project in Jhajjar in the northern state of Haryana, India. Installed with supercritical technology, the project will be the largest of its kind in CLP's generation portfolio in Asia Pacific and one of India's first supercritical power plants. Its first unit is scheduled to commission by December 2011 and second unit by May 2012.

The amount of the loan is Rs 39 billion (US\$800 million). The transaction, lead-arranged by IDBI Bank also involved participation from major banks and financial institutions including Power Finance Corporation (PFC), Rural Electrification Corporation (REC), Infrastructure Development and Finance Corporation (IDFC), India Infrastructure Finance Company (UK) Ltd. (IIFCL), Bank of India, United Bank of India, Allahabad Bank, Dena Bank, Bank of Baroda, State Bank of Patiala, State Bank of Travancore, State Bank of Mysore, Oriental Bank of Commerce, and PTC India Financial Services.

Speaking at the signing ceremony, Mr. Rajiv Mishra, Managing Director, CLP India said, "Our ability to conclude financing arrangements for the Jhajjar Power Plant in just 8 months from its foundation date under such difficult financial market conditions reflects the inherent strength of CLP and the confidence of the lending community in the Company."

"Once completed and commissioned in time, the Jhajjar project will contribute significantly towards improving the power situation in Haryana State and will also help the state's employment status by providing jobs to approximately 250 staff directly and thousands indirectly," he added.

In line with CLP's Climate Vision 2050 which targets at reducing carbon intensity by 75% across its operations in Asia-Pacific by 2050, the power plant will deploy the highly efficient supercritical technology that uses less coal to generate electricity, thus lower carbon emissions. It will also be equipped with flue gas desulphurisation equipment that would reduce emissions of sulphur dioxide. Arrangements for a coal supply contract of

5.2 million tonnes per annum are in place. The project has committed 90% of its electricity output to the State of Haryana.

CLP India is one the largest foreign investors in the Indian power sector. It is the first foreign company that has won a major power generation project in India through international competitive bidding that took place in July last year.

CLP India currently owns and operates a modern 655MW combined cycle gas power plant in Village Paguthan in Gujarat. It is one of the largest wind energy developers in India with a renewable energy portfolio of committed wind energy investments of approximately 450MW.

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 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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