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CLP Power Hong Kong appoints Richard Lancaster as Managing Director and Betty Yuen as Vice Chairman

CLP Group announces today that Mr. Richard Lancaster has been appointed Managing Director of CLP Power Hong Kong Limited, succeeding Mrs. Betty Yuen who takes up a new capacity as Vice Chairman of CLP Power Hong Kong Limited.

As Managing Director, Mr. Lancaster will continue to drive the business as a world-class power supplier, providing highly reliable electricity to our customers in Hong Kong at affordable prices and in an environmentally responsible manner.

An electrical engineer by training from the University of New South Wales, Australia, Mr. Lancaster, aged 47, has over 25 years power industry experience in Hong Kong and overseas. He joined CLP in 1992 and has since held a wide range of management positions. He has also played a pivotal role in the company's development of infrastructure for new, cleaner energy sources such as natural gas and renewable energy in Hong Kong.

Mr. Lancaster has served as Acting Managing Director since last August while Mrs. Betty Yuen has been on a leave of absence for medical treatment. In his new capacity, Mr. Lancaster will report to Mr. Andrew Brandler, CEO of CLP Group, and will be supported by Mrs. Betty Yuen who will assume a part-time role, as Vice Chairman of CLP Power, with a primary focus on the strategic direction of the Group's Hong Kong electricity business. Mrs. Yuen will continue to serve as Chairman of Hong Kong Nuclear Investment Company, an investment arm that is responsible for the Group's nuclear business in the Mainland, including its interest in Daya Bay Nuclear Power Station.

"I am confident that Mr. Lancaster's leadership and solid experience will take CLP's Hong Kong business to a new level as a leading power company, supporting the Group's growth in the Asia Pacific region. We are also pleased that Mrs. Yuen has successfully recovered from her cancer treatment and will return to work in a new role. Her experience and connections will be of significant value to CLP as we advance our business in Hong Kong and in South China," said Mr. Andrew Brandler, CEO of CLP Group.

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 5.6 million people in its supply area.

Outside Hong Kong, CLP also invests in energy businesses in the 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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