



15 December 2010

CLP's TRUenergy Wins Bid for NSW Energy Assets in Australia

CLP Holdings' wholly owned subsidiary TRUenergy has reached agreement with the New South Wales (NSW) Government to acquire the state-owned EnergyAustralia's energy retailing business, the Delta Western GenTrader Bundle, which comprises long-term offtake contracts to buy the output of the coal-fired power stations of Delta Electricity at Mount Piper and Wallerawang, and development sites at Marulan and Mount Piper for a total of A\$2,035 million (HK\$15,595 million).

The acquisition is expected to complete in March 2011.

"We are very pleased that TRUenergy has been successful in the NSW privatization process. This acquisition is in line with CLP Group's objective of building a diversified and integrated energy business in Australia. It will materially increase TRUenergy's business scale and diversity of its NSW generation portfolio and solidify its position as one of the top three major integrated energy businesses in Australia," said Mr. Andrew Brandler, CLP Group's Chief Executive Officer.

EnergyAustralia is New South Wales' largest electricity retailer with approximately 1.5 million customers. Upon completion, TRUenergy will more than double its current customer base to approximately 2.76 million in NSW, the Australian Capital Territory (the ACT), Victoria, Queensland and South Australia, which represents approximately 24% of the retail market share.

The acquisition will also grow TRUenergy's balanced portfolio of generation assets, which includes gas, coal and wind. With a total of 5,446MW in generation capacity and capacity purchases, TRUenergy's generation output will be the largest privately owned in Australia's National Electricity Market (NEM).

It is currently expected that the acquisition will be funded at completion by a combination of approximately A\$1.2 billion (HK\$9.2 billion) of acquisition financing under new debt facilities taken out by TRUenergy and the remainder by an equity contribution from CLP Holdings.

TRUenergy presently delivers electricity and gas for approximately 1.26 million customer accounts across Victoria, South Australia, NSW, the ACT, Tasmania and Queensland. TRUenergy currently owns and has capacity purchase rights over 3,046 MW in the NEM.

For details, please refer to the Announcement on [Discloseable Transaction](#) and TRUenergy's [press release](#).

About CLP Group

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 Pacific. 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 5.7 million people in Kowloon and the New Territories.

Outside Hong Kong, CLP Holdings also invests in energy businesses in Mainland China, Australia, India and Southeast Asia. It is 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), the Dow Jones Sustainability Asia Pacific 40 Index (DJSI Asia Pacific 40) and Hang Seng Corporate Sustainability Index Series.

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