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## **CLP India successfully completes refinancing for Jhajjar power plant with US\$288 million syndicated loan**

CLP Holdings Limited (CLP) is pleased to announce that its wholly owned subsidiary, CLP India, has successfully raised US\$288 million from five international and Chinese banks to refinance part of its existing loan for its 1,320 MW (2x660 MW) power project in Jhajjar, Haryana, India. This is one of the first Indian coal-fired projects to be project-financed by overseas lenders since the Dabhol power project in the 1990s. The transaction, made possible by the country's External Commercial Borrowings (ECB) policy, also marks the first time PRC lenders participated in a power project finance transaction in India.

Mr Mark Takahashi, Group Director & Chief Financial Officer of CLP said, "The fact that international banks are providing uncovered debt to the Jhajjar project underpins the confidence of these foreign banks in the project and the Indian power sector. It clearly represents a landmark transaction for the Jhajjar project, the entire CLP Group as well as IPPs in India."

The five financial institutions involved in the syndicated loan are: China Development Bank, The Export-Import Bank of China, The Hongkong and Shanghai Banking Corporation, The Standard Chartered Bank and Bank of Tokyo-Mitsubishi UFJ. The deal was recently awarded the Indian Deal of the Year by Project Finance International.

The project had previously received financing amounting to US\$860 million (INR 39 billion) in loans, part of which will now be refinanced, using the cheaper ECB financing. Total investment in the Jhajjar project amounts up to approximately US\$1.3 billion (INR 60 billion). CLP India itself has committed an investment of approximately US\$2.1 billion (INR 97 billion) in the country.

Located in the northern state of Haryana in India, Jhajjar Power Project is installed with high energy efficient supercritical technology. CLP India was the first foreign company to win a power generation project in India through international competitive bidding in 2008. With a total generation capacity of 1,320MW (2x 660MW), the Jhajjar project is the largest of its kind in CLP's generation portfolio in Asia-Pacific. After commissioning of the 2 units in December 2011 and May 2012, it will supply 90% of its power to Haryana state while the remaining 10% will be sold to Delhi.

## **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 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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