

*For immediate release*

19 October 2012

**Issue of USD 300,000,000 2.875% Notes due 2023 and  
USD 300,000,000 3.375% Notes due 2027 by  
CLP Power Hong Kong Financing Limited**

CLP Power Hong Kong Limited (“**CLP Power**”) announces that its wholly-owned subsidiary CLP Power Hong Kong Financing Limited has priced USD600 million in aggregate principal amount of senior unsecured fixed rate notes, comprising USD300 million 2.875% notes due 2023 (the “**2023 Notes**”) and USD300 million 3.375% notes due 2027 (the “**2027 Notes**” and together with the 2023 Notes, the “**Notes**”) under CLP Power Hong Kong Financing Limited’s USD3.5 billion Medium Term Note Programme. The Notes will be unconditionally and irrevocably guaranteed by CLP Power, rated A1 and A by Moody’s and Standard and Poor’s, respectively, and listed on The Stock Exchange of Hong Kong Limited.

The 2023 Notes have been priced at 120 basis points over the 10-year U.S. Treasury Note to yield 2.996%. A coupon of 2.875% will be payable semi-annually in arrear. The 2023 Notes will be redeemed at par on 26 April 2023. The 2027 Notes have been priced at 165 basis points over the 10-year US Treasury Note to yield 3.446%. A coupon of 3.375% will be payable semi-annually in arrear. The 2027 Notes will be redeemed at par on 26 October 2027. The proceeds from the Notes will be used for general corporate purposes.

The 2023 Notes were nearly 13.3 times over-subscribed with more than USD4 billion in orders from global investors. The 2027 Notes were nearly 7.5 times over-

subscribed with more than USD2.25 billion in orders from global investors. The Joint Bookrunners are Citi, Goldman Sachs (Asia) L.L.C., HSBC, Mitsubishi UFJ Securities and Standard Chartered Bank (Hong Kong) Limited.

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**Important Notice**

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**About CLP Power Hong Kong Limited**

CLP Power Hong Kong Limited (“**CLP Power**”) is the Hong Kong utility subsidiary wholly owned by CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange and one of the largest investor-owned power businesses in Asia. CLP Power 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 its supply area.

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