

3 April, 2013

### **CLP Holdings Announces Senior Management Change**

CLP Holdings announced today that Mr. Richard Lancaster will succeed Mr. Andrew Brandler as Chief Executive Officer of the CLP Group in the third quarter of 2013. After having served as Group CEO for over 13 years, Mr. Brandler will be handing over executive responsibilities at the Company in order to take up a position at Sir Elly Kadoorie & Sons Limited, the private office of the Kadoorie Family, the largest shareholder in CLP.

Mr. Lancaster, currently Group Director – Managing Director Hong Kong, has 30 years' experience in the power industry and in other industrial operations in Australia, UK and Hong Kong. He joined CLP in Hong Kong in 1992 and has been Managing Director of CLP Power Hong Kong Ltd. since 2010, in which capacity he has held overall responsibility for the operations of CLP's core Hong Kong electricity business.

Mr. Lancaster's expertise and experience gained through his considerable service in a range of senior management positions within CLP Power will ensure the smooth and effective transition of the Company's executive leadership, following Mr. Brandler's relinquishment of his executive responsibilities.

Mr. Brandler has been Managing Director and CEO of CLP Group since 2000. He will continue to serve as a non-executive Director on the Board of CLP Holdings and a member of its Finance & General Committee and Sustainability Committee.

Mr. Lancaster will be succeeded by Mr. Paul Poon, currently Chief Operating Officer of CLP Power as Managing Director Hong Kong. Mr. Poon has held a broad range of senior management positions since joining CLP Power in 1981.

The date of the formal handover of executive responsibilities will be the subject of a subsequent announcement and will take place following the announcement of the Company's 2013 interim results.

Biographies of the executives are attached.



**Richard Lancaster**  
**Chief Executive Officer – Designate**  
**CLP Group**

Mr. Richard Lancaster has held a broad range of senior management positions with CLP over the last two decades in a 30 year-career in the electricity supply industry and other industrial operations in Australia, the UK as well as Hong Kong. He holds a Bachelor Degree in Electrical Engineering from the University of New South Wales, Australia.

Mr. Lancaster joined CLP in 1992 and subsequently served in various management positions in the operations, projects, commercial, and finance areas. His extensive knowledge of the electricity industry and his insights into operating a power business have contributed to CLP's world-class service standards in terms of power supply reliability, environmental performance and price competitiveness, and their consequential contribution to the growth and prosperity of Hong Kong.

During his service in CLP, he has devoted much of his energy to developing infrastructure for new, cleaner energy sources. In the 1990's Hong Kong was one of the early movers in Asia to introduce natural gas for power generation, and later ultra-low sulphur coal before it became in high demand as a source of cleaner power.

His expertise in producing greener power was further underlined when CLP retrofitted the latest emissions control technologies at the Castle Peak Power Station in 2011, making it one of the cleanest coal-fired power stations in the world. He also made a great contribution to the construction of energy infrastructure in the SAR with his key involvement in bringing a long term and sustainable natural gas supply via the 9,000-kilometre West-to-East Pipeline II from Turkmenistan to Hong Kong, which was completed in early 2013.

Mr. Lancaster has been Group Director - Managing Director Hong Kong since January 2010, responsible for CLP's overall operations in the Hong Kong business, which includes a vertically integrated electricity utility serving over 5.8 million people in Kowloon and the New Territories of Hong Kong.



**Paul Poon**

**Group Director - Managing Director Hong Kong – Designate  
CLP Power Hong Kong**

Mr. Paul Poon Wai Yin is currently Chief Operating Officer (COO) of CLP Power Hong Kong responsible for managing the generation, transmission, distribution, information technology and CLP Engineering Ltd businesses. He started his career with CLP Power Hong Kong in 1974 as a graduate trainee. After gaining experience with other organisations including Binnie Consultants Limited and the Water Supplies Department of the Hong Kong Government, he rejoined CLP Power Hong Kong in 1981. Since then, he had held various management positions in transmission projects, technical services, change management, CLP International, regional operations and asset management. He was Director – Power Systems prior to his appointment as COO in 2010.

Mr. Poon was born and educated in Hong Kong and holds a Bachelor of Science (Engineering) Degree from the University of Hong Kong. He is a Fellow of the Hong Kong Institution of Engineers, The Institution of Engineering and Technology, the Institution of Mechanical Engineers and The Institution of Engineers Australia.

Mr. Poon also holds positions in various academic and professional organisations in the energy and engineering fields, contributing his knowledge and experiences to the development of the sectors. He is currently a Council Member of the Hong Kong Institution of Engineers, an International Professional Registration Advisor appointed by The Institution of Engineering and Technology, and Vice President of The Association of Hong Kong Professionals and President of its Environmental Affairs Committee. In addition, he is the Chairman of the Advisory Committee on Department of Electrical Engineering of The Hong Kong Polytechnic University and a Member of the Advisory Committee on Department of Electronic Engineering of The Chinese University of Hong Kong.

## **About the CLP Group**

CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange, is the holding company for the CLP Group, one of the largest investor-owned power businesses in Asia Pacific. Through CLP Power Hong Kong, it operates a vertically-integrated electricity supply business providing a highly-reliable supply of electricity to 80% of Hong Kong's population.

Outside Hong Kong, CLP holds investment in the energy sector in Australia, Chinese Mainland, India and Southeast Asia. Its diversified portfolio of generating assets uses a wide range of fuels including coal, gas, nuclear and renewable sources. The company is the largest external investor in the mainland's renewable energy sector and the largest investor, foreign or domestic, in India's wind sector. In Australia, its wholly-owned subsidiary EnergyAustralia is one of the largest integrated energy companies, providing gas and electricity to 2.8 million customers.

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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