

13 April 2015

CLP Sees Strong Financial Support for Projects in Mainland China and India

CLP Holdings (CLP) is pleased to announce that it has recently reached financial and operational milestones in its development projects in Mainland China and India.

In March 2015, CLP sealed a long-term non-recourse project financing agreement of RMB3.56 billion (HK\$4.45 billion) for Fangchenggang Power Station Phase II with Industrial and Commercial Bank of China, Bank of China and Agricultural Bank of China at competitive rates. It has an 18-year tenor and will be used for the development of the plant in Guangxi.

Separately, CLP India, a wholly-owned subsidiary of CLP, last week became one of the first power companies in India to issue an asset-specific corporate bond, raising Rs.4.76 billion (HK\$591 million) for Jhajjar Power Station. This secures local financing at an annual rate of 9.99% with payments to be made on a half-yearly basis. The bond is to be listed on the Bombay Stock Exchange and has received an AA+ rating from India Ratings and Research Private Limited.

CLP has also broken new ground in renewables in the last few months. In Mainland China, the 93MW Sihong Solar Power Station in Jiangsu started operation in February 2015. Besides, three wind farms are at various stages of construction. Xundian I in Yunnan and Sandu I in Guizhou, with a total generation capacity of 150MW, are targeted for commissioning by the end of this year. The 50MW Laizhou I in Shandong is scheduled to commence operation in the first half of 2016.

In India, where CLP is the largest wind farm developer with over 1,000MW committed projects, 25.2MW of Tejuva Wind Farm and 24MW of Chandgarh Wind Farm were commissioned in March 2015, taking the total size of CLP India's operating wind capacity to about 780MW.

Richard Lancaster, Chief Executive Officer, said: "We consider Mainland China and India our primary growth markets under our revised investment strategy. CLP has the capability to add value to these growing economies by investing in relatively low-cost, highly-efficient coal-fired generation as well as developing large-scale renewable energy projects, particularly using solar and wind technologies. In fact our strategy targets half of the capital we invest outside Hong Kong towards renewables.

"CLP has developed strong local management teams and are well integrated into the local communities in both Mainland China and India. We are committed to continuing to build our businesses, and to servicing the growing energy needs of these vibrant economies."

Geert Peeters, Chief Financial Officer, added: "The keen response and the attractive terms we've received from the financial community is a strong vote of confidence in CLP. We are grateful for the support from the banking and investor community, and we look forward to continue CLP's track record of innovative, diversified and competitive capital sourcing."

– Ends –

About 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 Limited, 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 Mainland China, India, Southeast Asia, Taiwan and Australia. Its diversified portfolio of generating assets uses a wide range of fuels including coal, gas, nuclear and renewable sources. CLP is one of the largest external investors in the Mainland's renewable energy sector. In India, it is the largest foreign investor in the power sector and the biggest independent power producer in wind energy, foreign or domestic. In Australia, its wholly-owned subsidiary EnergyAustralia is one of the largest integrated energy companies, providing gas and electricity to 2.6 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.

Media Contact

Ms Justine Lau
Public Affairs Manager
CLP Power Hong Kong Limited
Tel: (852) 2678 8963
Pager: (852) 7116 3131 A/C 7736
Email: justine.lau@clp.com.hk

Analysts Contact

Mr Angus Guthrie
Director – Investor Relations
CLP Holdings Limited
Email: ir@clp.com.hk