

13 December 2016

## **CLP Freezes 2017 Tariff and Provides a 2.3-cent Special Fuel Rebate**

CLP Power Hong Kong Limited (CLP Power) announced today (13 December 2016) that its Average Total Tariff for 2017 will be frozen at HK\$1.132 per unit of electricity with a special fuel rebate of 2.3 cents per unit of electricity for all CLP customers.

The Average Basic Tariff will be adjusted upward by 3.3 cents per unit to 92.2 cents per unit of electricity, while the Fuel Cost Adjustment will decrease by 3.3 cents to 21 cents. The Average Total Tariff from 1 January 2017 will therefore be maintained at HK\$1.132 per unit of electricity.

A rebate of nearly HK\$800 million will be drawn from the Fuel Clause Recovery Account and returned to all CLP customers. Together with the special rebate CLP Power offered last year, a total of HK\$2 billion will have been returned to customers over the course of two years. (Please refer to the [press release](#))

From January 2017, all CLP customers will receive a special fuel rebate of 2.3 cents per unit based on their electricity consumption between January and December this year. The rebate will be automatically credited to existing customers' accounts and reflected in their bills to offset electricity charges until the rebate amount is fully used. For example, for a customer with a total consumption of 4,800 units from January to December this year (i.e. 400 units per month on average), a rebate of approximately HK\$110 will be credited to that customer's account to offset electricity charges.

CLP Power will continue to offer the Energy Saving Rebate Scheme for the fifth consecutive year to help customers with low consumption levels and to encourage energy conservation. The package will result in 35% of residential customers and 44% of small business customers enjoying lower electricity bills than five years ago, before the scheme's launch.

CLP Power understands customers' concerns about the price of electricity, and for this reason the company has always managed the costs closely to ensure that tariffs remain reasonable. In 2012 and 2013, CLP Power offered a special Rent & Rates Rebate to customers by returning the repayment made by the government, amounting to a total of more than HK\$1.6 billion.

Mr Paul Poon, Managing Director of CLP Power said: “Looking ahead, we will continue to work closely with the government on achieving its environmental policy to combat climate change by promoting energy efficiency and conservation initiatives and through public education, encouraging greener lifestyles.”

### **2017 Tariff Table**

<b>Tariff Component</b>	<b>2016 Tariff</b> (cents per unit)	<b>Change</b> (cents per unit)	<b>2017 Tariff</b> (from 1 January) (cents per unit)
<b>Average Basic Tariff</b>	88.9	+3.3	<b>92.2</b>
<b>Fuel Cost Adjustment</b>	24.3	-3.3	<b>21</b>
<b>Average Total Tariff</b>	113.2	-	<b>113.2</b>

CLP Power will publish details of the announcement of its new tariff and special fuel rebate on its website ([www.clp.com.hk](http://www.clp.com.hk)) as well as through newspaper advertisements. Customers will also receive information directly from CLP Power in the coming weeks.

CLP Power this year launched the Eco Power 360 programme which allows residential customers to manage the electricity usage in their households through an online platform and to claim prizes under the Eco Rewards programme by redeeming Eco Points earned from energy saving. In addition, the Power Your Love programme attracted 300,000 customers this year, a 50% increase on its launch in 2015. Customers have saved a total of 12.5 million units of electricity to offset the power bills of underprivileged households in the first two years of the programme. As a result, CLP shareholders have donated a total of HK\$12 million to help around 40,000 households in need.

Supplementary information can be downloaded from the following link:

[Presentation document submitted by CLP Power to Legislative Council Panel on Economic Development Meeting on 13 December 2016](#)

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### **About CLP Power Hong Kong Limited**

CLP Power Hong Kong Limited (CLP Power) is a 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 service to 6 million people.

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