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CLP Completes Acquisition of 17% Equity Interest in Yangjiang Nuclear

CLP Group (CLP) is pleased to announce that it has completed the acquisition of a 17% equity interest in Yangjiang Nuclear Power Co., Ltd. (Yangjiang Nuclear) from CGN Power, strengthening the group's low carbon investment in Mainland China.

The transaction will also solidify CLP's relationship with its long-standing partner CGN Power, with which CLP co-owns Daya Bay Nuclear Power Station (Daya Bay).

"This is a major milestone for CLP. We always believe that nuclear energy is a clean and reliable power source to fuel China's transition to a decarbonised economy and the acquisition enables CLP to further expand our non-carbon emitting portfolio in addressing climate change challenges. We are confident that building on the experience in Daya Bay, Yangjiang Nuclear Power Station will be another great success," said Mr Richard Lancaster, Chief Executive Officer of CLP Holdings Limited.

Yangjiang Nuclear owns and operates Yangjiang Nuclear Power Station in China's Guangdong Province, one of CLP's major strategic markets. The plant supplies its electricity to the local power grid company, namely Guangdong Power Grid Co., Ltd. Yangjiang Nuclear Power Station comprises six 1,086MW generating units: four are in commercial operation and the other two are currently under construction with commissioning targeted over the period from 2018 to 2019.

CLP has paid RMB5.0 billion (approximately HK\$5.9 billion), being the bid price and part of the consideration for the acquisition. The remaining part of the consideration will be determined following a completion audit process. The group expects that the total investment by CLP, which also includes its 17% share of the post completion shareholders' equity funding until all six units are commissioned, will not exceed the estimate of RMB7.0 billion (approximately HK\$8.3 billion) as previously disclosed.

Following the completion of the transaction, CLP holds a 17% equity interest in Yangjiang Nuclear. CGN Power remains Yangjiang Nuclear's largest shareholder with a direct and indirect stake of 61.2%.

For further details, please click [here](#) to download CLP's announcement to the Stock Exchange of Hong Kong.

About CLP Group

CLP Holdings Limited, a company listed on the Stock Exchange of Hong Kong, 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 one of the biggest renewable energy producers and among the largest foreign investors in the electricity sector. In Australia, its wholly-owned subsidiary EnergyAustralia is one of the largest integrated energy companies, providing gas and electricity to over 2.6 million households and businesses.

CLP is listed on 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), Hang Seng Corporate Sustainability Index Series and MSCI Global Sustainability Index Series.

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