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### **Introduction of CDPQ as a Strategic Shareholder of CLP India**

CLP Group (CLP) is pleased to introduce Caisse de dépôt et placement du Québec (CDPQ), a leading global institutional investor, as a strategic 40% shareholder of CLP India Private Limited (CLP India). CLP GPEC (Mauritius) Holdings Limited (CLP GPEC), a wholly-owned subsidiary of CLP, will maintain a majority 60% shareholding in CLP India.

To undertake the transaction, a conditional sale and purchase agreement was entered into today between CLP GPEC and CDPQ.

CLP and CDPQ are aligned on the growth strategy for CLP India. It is envisaged that with both shareholders' strategic backing and financial support, CLP India will be able to pursue a faster path of growth to a long-term sustainable business with a larger and more diversified portfolio.

“We are pleased to have a partner who shares both our vision for growth and commitment to tackling climate change. India has been, and will continue to be, a primary growth market for CLP. With the expertise and resources this new partnership brings, CLP India will be even better placed to capitalise on opportunities to grow the business through low-carbon investment,” said Richard Lancaster, Chief Executive Officer of CLP Holdings Limited.

It is CLP and CDPQ's shared objective for CLP India to expand investments in low-carbon growth areas including renewable energy projects as well as non-generation business opportunities in transmission, distribution and other customer-focussed businesses. Furthermore, innovation and new business models will be pursued as and when the opportunities arise.

Under the transaction, CLP GPEC will transfer to CDPQ a 40% shareholding in its wholly-owned subsidiary CLP India for a cash consideration of INR26.4 billion (about HK\$2.9 billion at current exchange rate). Completion of the transaction is subject to the fulfilment of various conditions precedent including regulatory approvals.

For further details, please click [here](#) to download CLP's announcement on 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 across the Asia Pacific region. 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 Mainland China'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 about 2.6 million households and businesses.

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

### **About CDPQ**

CDPQ is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at 30 June 2018, CDPQ held CA\$308.3 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt.

Over the years, CDPQ has made direct investments in growth markets, including in the energy sector. CDPQ announced last year its investment strategy to address climate change. The strategy covers the entire CDPQ portfolio and sets out targets and actions for CDPQ to make a constructive contribution, as an investor, to the transition toward a low-carbon global economy and to seize profitable investment opportunities. This includes a CA\$8 billion increase in low-carbon investments over a three-year period.

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