

19 January 2021

## CLP Boosts Economy by Giving Coupons to 800,000 Households To Spend in Over 2,400 Shops and Restaurants

CLP Power Hong Kong Limited (CLP Power) is dedicating more than HK\$80 million from **CLP Community Energy Saving Fund** for a six-month **CLP Retail and Catering Coupons programme**. Coupons worth HK\$100 will be given to each of nearly 800,000 households to spend in more than 2,400 participating retail and catering outlets.

The coupons, which are being sent to eligible households in the CLP supply area from this month onwards, are intended to provide impetus to different business sectors and help Hong Kong's economic recovery.

Recipients include residential customers with low electricity consumption and elderly customers eligible for CLP's concessionary tariff. They will receive their coupons in the post together with their first electricity bill of 2021 from January onwards. CLP Power is also distributing coupons through its community partners to 10,000 tenants of subdivided units.

The coupons can be used until June 2021 in more than 2,400 participating retail and catering outlets, including restaurants, bakeries, grocery stores, electrical appliance stores, pharmacies, laundries, hair salons, and social enterprise retail shops. A list of participating outlets is available at a dedicated webpage (<http://clp.to/coupon-eng>) on the CLP Power website, and is being regularly updated. Participating outlets will also put a **CLP Retail and Catering Coupons programme** sticker on their premises to indicate where coupons can be spent.

Storekeeper Ms Chan Tong-tong, whose grocery shop in Hung Hom is taking part in the programme, said, "Giving out coupons is a simple and direct way to boost spending. Members of the public can use them to buy their daily necessities, which helps small businesses survive and keeps employees in their jobs. The circular flow of income stimulates additional business for suppliers too."

Managing Director of CLP Power Mr T K Chiang said Hong Kong's economy had slowed down in the past year because of the pandemic, and business owners and members of the public alike were feeling the pressure. "CLP Power has been an integral part of Hong Kong for 120 years and we would like to give our support to Hong Kong people during these challenging times," he explained.

"We allocated more than HK\$160 million from the **CLP Community Energy Saving Fund** to launch a series of community support programmes including the first-ever **CLP Retail and Catering Coupons programme**. We believe the distribution of HK\$100 in coupons to households will help generate business and create a chain reaction, providing fresh impetus to Hong Kong's economy."

Professor Kevin Tsui, Associate Professor of the John E. Walker Department of Economics of Clemson University in United States, commended CLP Power for injecting more than HK\$80 million into **CLP Retail and Catering Coupons programme**, saying it would help lift the Hong Kong economy out of the downturn caused by the pandemic. He encouraged more businesses to follow CLP Power's example.

"Households using the coupons will generate a multiplier effect, creating greater economic activity," he explained. "If more corporations follow this example and launch similar programmes, it will lead to an even larger multiplier effect, improving Hong Kong's business environment and helping it regain economic momentum."

CLP Power has launched over HK\$160 million worth of community support programmes funded by the **CLP Community Energy Saving Fund** in 2021 to support people in different sectors of the society as Hong Kong fights back from the impact of COVID-19. As well as the HK\$80 million worth of **CLP Retail and Catering Coupons Programme**, initiatives include the **CLP Power Connect Programme**, assistance programmes for tenants of subdivided units and families in transitional housing, a number of schemes to subsidise energy efficiency initiatives by commercial and industrial customers, and an **NGO Programme for Energy Saving Activities**. CLP Power has also launched the **CLP Award for VPET Students** to provide subsidy to students enrolled in vocational and professional education and training (VPET) courses with the Vocational Training Council. More information about the programmes is available at [http://clp.to/2021CESF\\_en](http://clp.to/2021CESF_en).

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

CLP Power Hong Kong Limited (“CLP Power”) is the 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 services to six million people in its supply area. In 2021, CLP celebrates the 120th anniversary of its founding in Hong Kong with a commitment to continue to move forward with the community based on a shared vision of a better tomorrow.

### **Photo Captions:**

Photo 1



CLP Power is dedicating more than HK\$80 million from **CLP Community Energy Saving Fund** for a six-month **CLP Retail and Catering Coupons programme**. Coupons worth HK\$100 will be given to each of nearly 800,000 households to spend in more than 2,400 participating retail and catering outlets. Eligible households will receive their coupons in the post together with their first electricity bill of 2021 from January onwards.

Photo 2



Participating outlets will put a **CLP Retail and Catering Coupons programme** sticker on their premises to indicate where coupons can be spent.

Photo 3



Managing Director of CLP Power Mr T K Chiang said CLP Power has been an integral part of Hong Kong for 120 years and will support Hong Kong people during these challenging times. A series of community support programmes with more than HK\$160 million provided by the **CLP Community Energy Saving Fund** will be launched, including the first-ever **CLP Retail and Catering Coupons programme**. He believed the distribution of HK\$100 in coupons to households will help generate business and create a chain reaction, providing fresh impetus to Hong Kong's economy.

Photo 4



Professor Kevin Tsui, Associate Professor of the John E. Walker Department of Economics of Clemson University in United States, commended CLP Power for injecting more than HK\$80 million into **CLP Retail and Catering Coupons programme**, saying it would help lift the Hong Kong economy out of the downturn caused by the pandemic.

Photo 5



Storekeeper Ms Chan Tong-tong , whose grocery shop in Hung Hom is taking part in the programme, said giving out coupons is a simple and direct way to boost spending. Members of the public can use them to buy their daily necessities, which helps small businesses survive and keeps employees in their jobs.

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