

Media Release

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CLP and Venturous Form Smart Energy Partnership in Greater Bay Area following CLP's Strategic Investment in Venturous

CLP Group (CLP), one of the largest investor-owned power businesses in Asia Pacific, and Venturous Group (Venturous), an investor, business builder and operator of Smart Citytech infrastructure companies in China, today announced a strategic partnership to develop smart energy technology businesses in the Greater Bay Area after CLP acquired a 5% stake in Venturous.

As part of the collaboration, CLP and Venturous will explore business development opportunities and potential investments in smart energy technologies in the Greater Bay Area, a region including Hong Kong, Macau and nine cities in the southern Guangdong province, with combined gross domestic product equal to more than a tenth of China's economy. The partnership combines the capabilities of CLP and Venturous in low-carbon energy and digitalisation to meet growing demand for sustainable energy solutions in the fast-growing region.

While China emits more than a quarter of the world's greenhouse gases, the Central Government is determined to make the country carbon neutral by 2060, acknowledging that technology will play a key role for decarbonisation.

CLP became the lead investor in Venturous' Series B funding round, which has so far attracted more than US\$20 million as of today. Venturous completed its previous Series A funding round in March 2021, raising US\$131 million. With the further funding, this will quicken the pace for the partnership between CLP and Venturous to realise its decarbonisation opportunities in the region.

David Simmonds, Chief Strategy, Sustainability and Governance Officer at CLP Holdings, said, "With CLP's longstanding commitment to address climate change, and continued efforts to support the energy transition in Hong Kong and Mainland China, having the right technologies and partnerships is essential. We are pleased to work with a strong partner like Venturous to pursue opportunities in smart energy which offers excellent potential in the long term."

Alex Keisser, Managing Director at CLPe, said, "With our expertise in solutions ranging from solar, cooling, smart technologies to electric vehicle charging infrastructure in both Hong Kong and Mainland China, we are delighted to partner with Venturous, under a shared vision of making cities more sustainable with smart and green energy. We look forward to the collaboration in technology, investments and business opportunities."

Benson Tam, Founder and Chief Executive Officer of Venturous Group, said, "It is a true honour to have secured CLP as our Series B lead investor and to form a strategic partnership with them. We both share a focus and passion to be leaders of the smart energy technology revolution and the opportunities that are emerging. Smart energy is one of Venturous' core Citytech verticals, and will be absolutely crucial in making cities more sustainable and move the world towards a decarbonised future."

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About CLP Group

The CLP Group is one of the largest investor-owned power businesses in Asia Pacific with investments across Hong Kong, Mainland China, Australia, India, Southeast Asia and Taiwan. Hong Kong-listed CLP Holdings Limited is the holding company for the CLP Group, which has a diversified portfolio of generating assets that uses a wide range of fuels including coal, gas, nuclear and renewable sources.

Through CLP Power Hong Kong Limited, the Group operates a vertically integrated electricity supply business that provides a highly reliable supply of electricity to 80% of Hong Kong's population. In Mainland China, the CLP Group is the largest external investor in the energy sector on the Mainland with a focus on low-carbon energy. In Australia, the Group's wholly-owned subsidiary EnergyAustralia is a leading integrated energy company, providing gas and electricity to about 2.45 million households and businesses. Apraava Energy (formerly known as CLP India) is one of India's biggest renewable energy producers with operations in power generation and transmission.

CLP Holdings is included in the Global Dow – a 150-stock index of the world's leading blue-chip companies, the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), the Dow Jones Sustainability Asia Pacific 40 Index (DJSI Asia Pacific 40), the Hang Seng Corporate Sustainability Index Series and the FTSE4Good Index series.

About Venturous Group

Venturous Group is China's first Citytech™ Group. Powering Smart City economies, it is an investor, business builder and operator of Smart Citytech infrastructure companies. Creating value by transforming the future of city living, Venturous leverages the latest deep Citytech, strategic partnerships and digital transformation to make cities more liveable, sustainable and productive in China and beyond. The Group's corporate structure allows for venture capital, private equity, pre-IPO deals, M&A, co-investments, incubation, strategic partnerships and joint ventures, and it has its own IPO on the horizon. The core business focus of Venturous Group is Smart Energy, Smart Buildings, Smart Computing and Smart City Management.

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