

22 November 2022

中華電力有限公司
CLP Power Hong Kong Limited

CLP Power Continues to Freeze Basic Tariff
Surging International Fuel Prices Drive Up Fuel Clause Charge
Rebates and HK\$200 Million in Community Support Announced

CLP Power Hong Kong Limited (CLP Power) today (22 November) announced its new tariff package for customers in 2023. The Average Basic Tariff for 2023 will continue to be frozen at 93.7 cents per unit of electricity – at the same level for three consecutive years. Owing to a continued increase in global fuel prices, the Fuel Cost Adjustment will be adjusted upward by 7.2 cents from the November 2022 level of 54.8 cents per unit of electricity to 62 cents per unit of electricity in January 2023. CLP Power will continue to provide the Rent and Rates Special Rebate of 1.3 cents per unit of electricity to customers in 2023. The Average Net Tariff in 2023 will therefore be 154.4 cents per unit of electricity, representing an increase of 9.3 cents per unit of electricity, or up 6.4% when compared to the current rate in November 2022. The new tariffs will come into effect on 1 January 2023.

CLP Power will also draw down the balance of the Tariff Stabilisation Fund to provide a new 2023 Special Energy Saving Rebate. Residential Tariff (RT) bills with a bi-monthly consumption of 600 units of electricity or less and Non-Residential Tariff (NRT) bills with a monthly consumption of 500 units of electricity or less will enjoy the 2023 Special Energy Saving Rebate of 9.3 cents per unit of electricity.

The 2023 Special Energy Saving Rebate will not only offset some of the impact of the rise in the Average Net Tariff but also encourage customers in different sectors of the Hong Kong community to save energy, lowering their overall electricity expenses. We expect that more than half of RT and NRT bills will be eligible for the 2023 Special Energy Saving Rebate.

In addition to the 2023 Special Energy Saving Rebate, about HK\$200 million will be set aside from the CLP Community Energy Saving Fund (CESF) to launch a series of community support programmes, including allocating HK\$100 million to the CLP Fuel Cost Subsidy Programme to enhance support for 150,000 eligible families in need including 50,000 tenants of subdivided units. The CESF programmes will also encourage and assist our customers to save energy, promoting low-carbon transition in Hong Kong.

CLP Power Managing Director Mr T K Chiang said: “Global fuel prices have been rising for more than a year, exacerbated by the energy crisis brought by the conflict in Ukraine. Many places around the world have seen surges in residential electricity

tariffs. For instance, tariff increases in Singapore, Tokyo, and London range from 43% to 102% between January 2021 and November 2022.”

“While Hong Kong is not immune to rising fuel prices, the city enjoys a reliable supply of natural gas from the Mainland and we adopt a diversified fuel mix that includes natural gas, coal, renewable energy and especially nuclear power that has remained relatively stable in price. Our stable fuel supply and stable-priced nuclear resources have played an important part in smoothing price fluctuations amidst tremendous volatility in global fuel prices.”

“We are acutely aware of the impact of tariffs on households, and we understand that many people and businesses, in particular disadvantaged groups and small and medium-sized enterprises, are under considerable economic pressure,” he said. “That is why we are supporting Hong Kong people through these challenging times by continuing to freeze our Average Basic Tariff and by making use of the Fuel Clause Recovery Account which will incur a record deficit to help reduce the magnitude of tariff adjustment. At the same time, we will offer the 2023 Special Energy Saving Rebate, and draw on the CLP Community Energy Saving Fund to ease the pressure of the tariff increase and encourage customers to save energy.”

“We are seeing the upward trend of global oil prices stabilising recently. We hope this trend will continue, easing the pressure for continued fast-rising increases in the fuel cost charge and reducing the impact on our customers. CLP Power will closely monitor the trend of global fuel prices and continue to adopt prudent fuel cost control, so as to ease the burden on customers brought by rising fuel costs.”

2023 Tariff

Cents/Unit of Electricity	January 2022	November 2022	January 2023	Change (November 2022 vs January 2023)
Average Basic Tariff	93.7	93.7	93.7	FREEZE
Fuel Clause Charge	38.6	54.8	62	+7.2
Rent and Rates Special Rebate *	-1.3	-1.3	-1.3	-
2022 Special Rebate	-2.1	-2.1	-	+2.1
Average Net Tariff	128.9	145.1	154.4 ^	+9.3 (+6.4%)

* Continue in 2023 while the Rent and Rates refund lasts

A new 2023 Special Energy Saving Rebate of 9.3 cents per unit of electricity will be provided to the following customer bills

- **Residential Tariff** bills with bi-monthly consumption ≤ 600 units
- **Non-Residential Tariff** bills with monthly consumption ≤ 500 units

^ Average Net Tariff change from January 2022 to January 2023 is 25.5 cents per unit of electricity (+19.8%)

CLP Community Energy Saving Fund

2023 CLP Community Energy Saving Fund	
Allocates about HK\$200 million to roll out a series of community support programmes	
HK\$100 million	CLP Fuel Cost Subsidy Programme Provides one-off fuel cost subsidies to a total of 150,000 families in need <ul style="list-style-type: none">• HK\$600 per household to 100,000 families in need (single elderly people, elderly couples, low-income families, and people with disabilities)• HK\$800 per household to 50,000 tenants of subdivided units

CLP Power will publish details of its new tariff package on its website (www.clp.com.hk) and in newspaper advertisements.

Further information can be downloaded from the following link:

[Presentation document](#) submitted by CLP Power to Legislative Council Panel on Environmental Affairs meeting on 22 November 2022.

Please click [here](#) for details of the 2023 community support programmes announced by CLP Power on 21 November 2022.

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 more than six million people in its supply area.

– Ends –