

6 April 2023

## CLP Power's Rent and Rates Special Rebate to be Discontinued from 29 April

CLP Power Hong Kong Limited (CLP Power) announced today that it will have rebated to customers the refunds received to date from the Hong Kong SAR Government in relation to CLP Power's claims against the Government's overcharged rent and rates by 28 April 2023. As a result, the Rent and Rates Special Rebate will be discontinued with effect from 29 April 2023. Customers will be notified separately about the arrangement.

Every CLP customer has been paid a Rent and Rates Special Rebate of 1.3 cents per unit of electricity since 1 January 2022. An estimated aggregate amount of around HK\$568 million will have been rebated to customers between 1 January 2022 and 28 April 2023.

From 29 April 2023, the Average Net Tariff will be 156.5 cents per unit of electricity based on the April Fuel Cost Adjustment (net of the Special Fuel Cost Rebate) of 62.8 cents per unit of electricity.

CLP Power has appealed against the amount of Government rent and rates levied dating back to the year of assessment 2001/02. Using the total amount of refunds from the Hong Kong SAR Government for all rent and rates appeal years, CLP Power will have provided customers with an aggregate amount of Rent and Rates Special Rebate of HK\$3,031 million.

### **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 service to more than six million people in its supply area.

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