

26 June 2023

CLP Holdings Announces Senior Management Changes

CLP Holdings Limited (CLP or the Company) announced today that Mr Chiang Tung Keung will succeed Mr Richard Lancaster as Chief Executive Officer of the CLP Group in the third quarter of 2023. After having served as CEO for 10 years, Mr Lancaster will be handing over executive responsibilities on 30 September 2023 and retiring as planned from all positions at the CLP Group in early May 2024.

Mr Chiang, currently Managing Director of CLP Power Hong Kong Limited (CLP Power), has over 30 years of engineering, broad general management and regulatory experience in the power industry in CLP's core markets of Hong Kong and Mainland China. He joined CLP Power as a Graduate Trainee in 1988 and has been Managing Director of CLP Power since 2017, holding overall responsibility for CLP's Hong Kong electricity business.

Mr Chiang's expertise and experience gained through his considerable service in a range of senior management positions within CLP will ensure the smooth and effective transition of the Company's executive leadership, following Mr Lancaster's relinquishment of his executive responsibilities.

Mr Chiang will be succeeded by Mr Law Ka Chun Joseph as Managing Director of CLP Power Hong Kong Limited. Mr Law is currently Managing Director – China and has held a broad range of senior management positions since joining CLP Power in 2001.

"I am very pleased with these internal appointments which reflect CLP's commitment in developing people and the effectiveness of its succession planning," said Sir Michael Kadoorie, Chairman of CLP Holdings Limited.

Mr Lancaster has been CEO and an Executive Director of CLP since 2013. He will continue to serve as an advisor to Mr Chiang and as an Executive Director on the Board of CLP Holdings as well as a member of its Finance & General and Sustainability Committees until his retirement.

Sir Michael Kadoorie added, "I would like to take this opportunity to thank Richard for his significant contributions to CLP with his outstanding leadership and commitment over the years. He has led the company through some of the most disruptive years and set it rightly on the course of transformation so that we are well prepared for the future."

Biographies of Mr Chiang and Mr Law are attached.



Chiang Tung Keung
Chief Executive Officer – Designate
CLP Holdings Limited

Mr Chiang Tung Keung (T.K.) has held a broad range of senior management positions with the CLP Group, possessing over 30 years of engineering, broad general management and regulatory experience in the power industry in Hong Kong and Mainland China. He holds a Bachelor of Science in Electrical & Electronic Engineering from the University of Hong Kong, a Master of Science in Electrical Engineering from the Hong Kong Polytechnic University and a Master of Business Administration from the Chinese University of Hong Kong.

Mr Chiang joined CLP Power Hong Kong Limited (CLP Power) as a Graduate Trainee in 1988. His experience spans across electricity generation, transmission and distribution businesses with extensive involvement in asset management, planning, design, operation and maintenance as well as corporate and regulatory strategy. He also has considerable experience in engaging with investors through the debt issuance programmes of CLP Power and Castle Peak Power Company Limited.

Mr Chiang has been Managing Director of CLP Power since 2017, holding the overall responsibility for CLP's Hong Kong business, which includes a vertically integrated electricity utility serving over 6 million people in Kowloon, the New Territories and most of the outlying islands. With his extensive knowledge of the electricity industry in CLP Group's core markets and insights into operating a power business, Mr Chiang has led CLP Power in maintaining a highly reliable and reasonably priced electricity supply while meeting environmental requirements, and in making significant contributions to Hong Kong's growth and prosperity. Under Mr Chiang's leadership, CLP Power is on the path of decarbonisation and digitalisation to bring a cleaner, smarter power supply to Hong Kong.

Mr Chiang is a Chartered Engineer, a member of the Institution of Engineering and Technology and a Fellow of the Hong Kong Institution of Engineers. Mr Chiang also holds various public service positions, contributing his knowledge and experience to national and local development. He is currently a member of the 14th Beijing Municipal Committee of the Chinese People's Political Consultative Conference, a member of the HKSAR Election Committee, a member of the Engineers Registration Board and Vice Chairman of the Real Estate & Infrastructure Committee of the Hong Kong General Chamber of Commerce. He holds committee roles with the Hong Kong Management Association, Hong Kong Trade Development Council and Community Chest of Hong Kong. He is also a member of the Advisory Committee of the School of Energy and Environment of the City University of Hong Kong. Mr Chiang is an Honorary Fellow of the Vocational Training Council.



Law Ka Chun, Joseph
Managing Director
CLP Power Hong Kong Limited

Mr Law Ka Chun, Joseph is currently Managing Director – China of the CLP Group, responsible for managing CLP’s China business portfolio encompassing projects in 15 provinces, municipalities and administrative regions using a range of energy technologies including nuclear, wind, solar, hydro and coal-fired power.

Mr Law has an audit and banking background before joining CLP Power Hong Kong Limited (CLP Power) in 2001. He has extensive experience in the energy sector ranging from finance, renewable energy development, fuel procurement, strategic planning, commercial development, regulatory management to utility operations. He was the Chief Operating Officer of CLP Power from 2021 before taking up his current role.

Mr Law holds Bachelor of Commerce (Accounting) and Master of Business Administration (Finance) degrees from the University of British Columbia, Canada. He is a Chartered Financial Analyst (CFA) and a Certified Public Accountant (CPA).

Mr Law has held a number of different community service and advisory positions, contributing his experience and expertise to the development of the energy industry and the society at large. He is currently a member of the Air Quality Objectives Review Working Group under the Environment and Ecology Bureau of the HKSAR Government. He is also a member of the Local Advisory Committee of the Division of Environment and Sustainability at the Hong Kong University of Science and Technology (HKUST). Mr Law is a member of the School Council and the Chair of the Finance Committee at Beacon Hill Primary School. In the past, Mr Law was a member of the Emergency Relief Fund Committee of the Social Welfare Department, Vice Chair (Internal) of the Canadian Chamber of Commerce in Hong Kong and Chairman of the chamber’s Sustainable Development Committee.

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, Taiwan Region and Thailand. 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. The CLP Group is the largest external investor in the energy sector in Mainland China. The Group's wholly-owned subsidiary EnergyAustralia is a leading integrated energy company in Australia, providing gas and electricity to about 2.46 million households and businesses. Apraava Energy, in which CLP has a 50% interest, is one of India's biggest renewable energy producers with operations in power generation and transmission.

CLP Holdings is included in the Global Dow – an index of the world's leading blue-chip companies, in addition to sustainability-focused indices including the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), the Hang Seng Corporate Sustainability Index Series and the FTSE4Good Index series.

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