



9 November 2023

## **Chinachem Group and CLP Power Enter New Sustainability Partnership to Explore More Decarbonisation and Electrification Opportunities**

In a further move to help Hong Kong reach carbon neutrality, Chinachem Group (Chinachem) and CLP Power Hong Kong Limited (CLP Power) today signed a Memorandum of Understanding (MoU) to deepen their collaboration in energy efficiency, decarbonisation and electrification through a wide range of new sustainability initiatives which aim at meeting Chinachem's increasingly diverse business development directions. The initiatives will not only improve Chinachem's operational efficiency but will also help the company achieve its ambitious CCG 3050+ decarbonisation targets.

CLP Power has a long-standing partnership with Chinachem on electrification and energy-saving projects. The two companies signed a five-year Collaborative Agreement on Smart and Green Initiatives in 2019 to help Chinachem's landmark development Nina Tower adopt smart, green technology to enhance its energy efficiency. The project has so far saved around 14 gigawatt hours (GWh) of electricity. The Agreement has laid a solid foundation for the two companies to deepen their cooperation in energy efficiency, decarbonisation, and electrification.

Under the new MoU, CLP Power will help Chinachem decarbonise its premises, including using a pilot Energy Management System powered by 5G technology and big data analytics solution to predict and deliver precise cooling load at Nina Mall. CLP Power will also conduct energy audits on new development projects covering a prime cold storage and logistics facility in Kwai Chung, and on the new Tung Chung business hub which will include a green data centre, to identify further opportunities for decarbonisation.

To promote the electrification of business operations, CLP Power and Chinachem teamed up in 2021 to develop the general guidelines for the adoption of Battery Energy Storage Systems (BESS) on construction sites. This MoU will see CLP Power continue to provide technical advice to help Chinachem replace traditional diesel generators with BESS on

construction sites for new projects to reduce carbon emissions. CLP Power will also help Chinachem's hotel arm, Nina Hospitality, switch to electric kitchens and smart laundries to improve both operations and energy efficiency.

With Chinachem proactively taking an integrated approach to senior living, the two companies will work together to create smart, green and people-oriented elderly care solutions, promoting electrification and enhancing the operational efficiency of elderly homes.

"Chinachem Group and CLP Power are both strongly committed to helping Hong Kong achieve its sustainability goals, so we are excited to be partnering again in this wide-reaching set of initiatives," Chinachem Group's Executive Director and CEO Mr Donald Choi commented. "It very much aligns with our 'Triple Bottom Line' approach of giving equal weight to People, Prosperity, and Planet – in other words, enhancing social, economic, and environmental outcomes – in everything we do. We are truly determined to walk our talk by finding innovative ways to decarbonise our operations and contribute to a cleaner, more liveable city."

CLP Power Managing Director Mr Joseph Law said, "CLP Power is committed to helping the commercial and industrial sectors in their low-carbon transformation. The signing of this MoU will further strengthen the energy-saving and carbon reduction partnership between CLP Power and Chinachem Group by establishing a framework for implementing innovative and effective emissions reduction measures. By joining forces, we play an active role in promoting energy conservation and emissions reduction in the industry, contributing to Hong Kong's decarbonisation."

Other initiatives under the MoU include CLP Power helping Chinachem explore more opportunities for sustainability-linked loans to help accelerate the implementation of a sustainability development strategy for its premises. CLP Power will also support Chinachem in promoting sustainability to its tenants by encouraging them to join CLP Power's energy efficiency and conservation programmes, as well as organising community awareness-raising and educational activities on decarbonisation.

The CCG 3050+ campaign is targeted at reducing the Group's 2020 Scope 1 and 2 CO<sub>2</sub> emission intensity by at least 51.8% by 2030.

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

CLP Power Hong Kong Limited (CLP Power) is a 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.

### **About Chinachem Group**

Since 1960, Chinachem Group has been a leading property developer in Hong Kong, with a portfolio covering residential, commercial, retail and industrial buildings for sales and investment, in addition to operating hotels, property management as well as healthcare and elderly services. The Group actively seeks to make a positive contribution to society through its adherence to the 'Triple Bottom Line', a commitment that its activities will benefit People, bring Prosperity to the community and preserve the Planet. Please visit [www.chinachemgroup.com/en](http://www.chinachemgroup.com/en).

### **Photo Captions:**

Photo 1



The MoU to deepen collaboration on new decarbonisation and electrification initiatives was signed by Chinachem Group's Managing Director of Corporate Development Mr Damien Wu (first row, left), and CLP Power Senior Director of Customer Success and Experience Ms Lena Low (first row, right), witnessed by Chinachem Group's Executive Director and CEO Mr Donald Choi (second row, left) and CLP Power Managing Director Mr Joseph Law (second row, right).

Photo 2



By joining forces, CLP Power and Chinachem Group play an active role in promoting energy conservation and emissions reduction in the industry, contributing to Hong Kong's decarbonisation.

Photo 3



CLP Power will support the decarbonisation of a prime cold storage and logistics facility in Kwai Chung for Chinachem Group.

Chinachem Group's Executive Director and CEO Mr Donald Choi (fourth from left), Chinachem Group's Chief Business Impact Officer Ms Sylvia Chung (third from left), CLP Power Senior Director of Customer Success and Experience Ms Lena Low (first from left), and senior representatives of CLP Power and ESR Group Limited at the groundbreaking ceremony for the prime cold storage and logistics facility in Kwai Chung.

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