

CLP Holdings

2025 Annual Results Highlights

26 February 2026

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NOTES

You are reminded to read and construe this presentation in conjunction with the announcement of the Company dated 26 February 2026 in relation to its annual results for the year ended 31 December 2025.

Maps included in the presentation are indicative only. They are provided for the purpose of showing the approximate location of our assets, and do not purport to show the official political borders between different countries.

The English version of this document shall prevail over the Chinese version of this document, should there be any inconsistency or discrepancy in terms of the content contained in, and between, the English and Chinese versions of this document.

Agenda

Overview

Financial Performance and Outlook

Strategy and Roadmap

Appendices



CLP Headquarters in Kai Tak, Hong Kong.

Overview

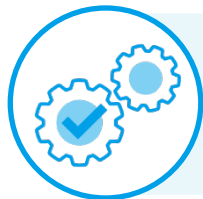


Juancheng Wind Farm in Shandong, Chinese Mainland.

2025 highlights



Strong core Hong Kong performance with Development Plan ensuring stability and growth, moderated by market pressures on the Chinese Mainland and at EnergyAustralia



Operational delivery on projects and fleet contributing to energy security and energy transition



Investing for value in decarbonisation projects across the Group to secure future recurring earnings



Driving cost efficiencies and **strengthening platform foundations**



Strong balance sheet for future growth, and **dividend growth** of 1.6% maintaining track record of distributing to shareholders

2025 highlights

Financial Highlights		
		Change
Operating Earnings (before Fair Value Movements)	HK\$10,685 million	 2%
Total Earnings	HK\$10,468 million	 11%
Dividend & Yield		
Fourth interim dividend	HK\$1.31 per share	 4.0%
Total 2025 dividend	HK\$3.20 per share	 1.6%
Dividend yield ¹	4.6%	

Operational Highlights		
		Change
Safety & Customers		
Total recordable injury rate ²	0.16	 0.08
Unplanned customer minutes lost in Hong Kong ³	1.79 min	 4.23 min
Customer Accounts		
Hong Kong	2.9 million	 65k
Australia	2.3 million	 83k
Generation		
Electricity sent out ⁴	77.3TWh	 3%
Capacity ⁴	23.4GW	 3%

1. Dividend Yield is calculated as the recent four quarters dividend per share divided by closing share price on 31 December 2025.

2. Total recordable injury rate refers to the number of total recordable injuries per 200,000 work hours in the year.

3. Unplanned customer minutes lost is based on the average of the past 36 months. If taking out the impact due to major event day (such as Typhoon Wipha & Ragasa in 2025), the average for the past 36 months was 1.1 minutes.

4. On an equity plus long-term capacity and energy purchase basis. Covers CLP's generation and energy storage portfolio.

Financial Performance and Outlook



Queen's Hill substation in Fanling, Northern Metropolis, Hong Kong.

2025 financial overview

EBITDAF ¹ HK\$25,747 million — %	Operating Earnings ¹ before Fair Value Movements HK\$10,685 million ↓ 2%	Total Earnings HK\$10,468 million ↓ 11%
	Capital Investment ² HK\$16,418 million ↓ 13%	Dividend Per Share (DPS) Fourth Interim DPS Declared HK\$1.31 Total DPS Declared for 2025 HK\$3.20

¹ EBITDAF = Earnings before interest, taxes, depreciation and amortisation, and fair value movements. Recurring EBITDAF and Operating Earnings exclude items affecting comparability.

² On cash basis.

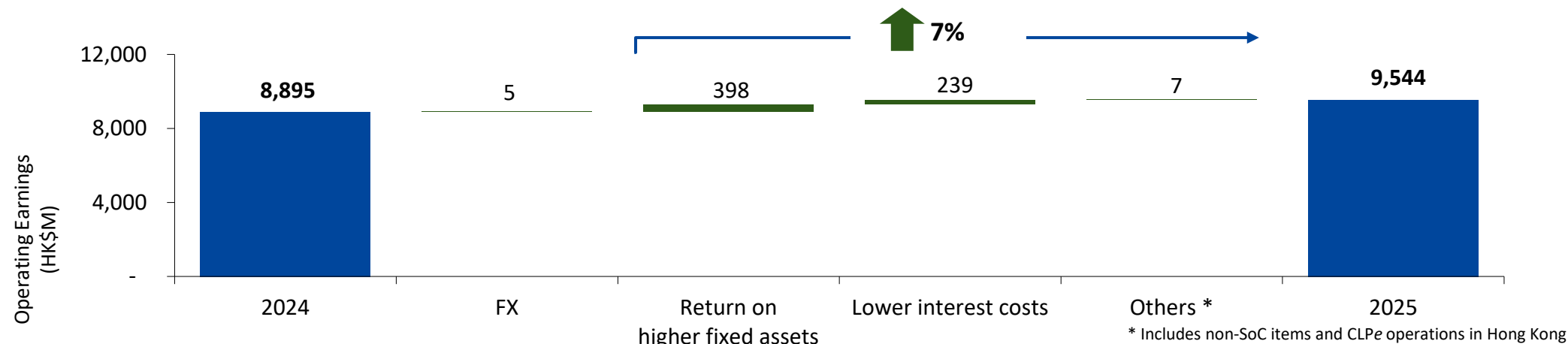
Operating earnings by business unit

Strong Hong Kong performance drives stability; Group results reflect market pressures and one-offs

HK\$M	2025	2024	Change	
Hong Kong energy and related activities	9,544	8,895	↑ 7%	Solid operations and continued capital investments in lower interest rate environment
Chinese Mainland	1,598	1,851	↓ 14%	Yangjiang nuclear tariff pressure and supply-demand headwinds offset gains in renewable additions
EnergyAustralia	85	591	↓ 86%	Retail market pressures and transformation costs offset gains in generation and flexible capacity
Apraava Energy	221	329	↓ 33%	Solid underlying performance from diversified portfolio impacted by one-offs
Taiwan Region and Southeast Asia	179	260	↓ 31%	Lower fuel cost recovery at Ho-Ping power station and investment in regional growth
Other earnings and unallocated items	(942)	(977)	↑ 4%	Headquarters cost optimisation
Operating Earnings (before Fair Value Movements)	10,685	10,949	↓ 2%	
Fair value movements	224	699		Mainly fair value movements of EnergyAustralia's forward energy contracts (after tax)
Operating Earnings	10,909	11,648	↓ 6%	
Items affecting comparability	(441)	94		Impairment of minority owned coal-fired asset on the Chinese Mainland and provision for Yallourn redundancy, offset by realisation of Wooreen BESS project post introduction of JV partner
Total Earnings	10,468	11,742	↓ 11%	

Hong Kong

Solid operations and continued capital investments in lower interest rate environment



Performance

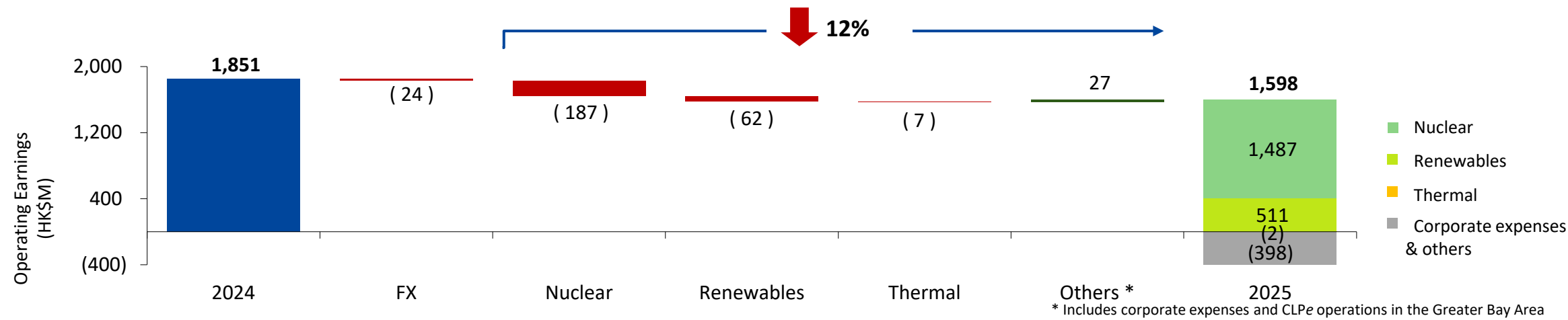
- **Operating earnings:** Strong contribution driven by higher average net fixed assets and lower interest costs driven by lower market rates and positive refinancing outcomes.
- **SoC capex:** HK\$10.6b: Generation (HK\$2.6b); T&D/services (HK\$8.0b) including Northern Metropolis power infrastructure, data centre connections, Clean Energy Transmission System upgrade, network infrastructure upgrades, grid modernisation and completion of smart meter installations.
- **Local electricity sales:** Down 1.0% due to lower average temperatures in 2025 and a high base from 2024 leap year; electric transport and data centres continued to show steady growth.
- **Low carbon transportation and demand-side decarbonisation:** Strategic investments and partnerships in EV charging infrastructure, LNG fuel bunkering services, and building energy services.

Outlook

- **Major projects:** Investing in electricity system to support growth, infrastructure development (Northern Metropolis) and grid resilience underpinned by 2024-28 Development Plan.
- **Supporting Hong Kong's zero carbon target:** Completion of Clean Energy Transmission System upgrade and working with government to increase zero carbon energy imports.
- **Reducing customers' and industry carbon footprint:** Continue to deliver energy management and infrastructure solutions to address evolving energy needs and transition to a lower carbon economy.
- **Support for customers and communities:** HK\$270m CLP Community Energy Saving Fund dedicated to customers and business support in 2026, as well as promoting decarbonisation and energy saving.

Chinese Mainland

Yangjiang nuclear tariff pressure and supply-demand headwinds offset gains in renewable additions



Performance

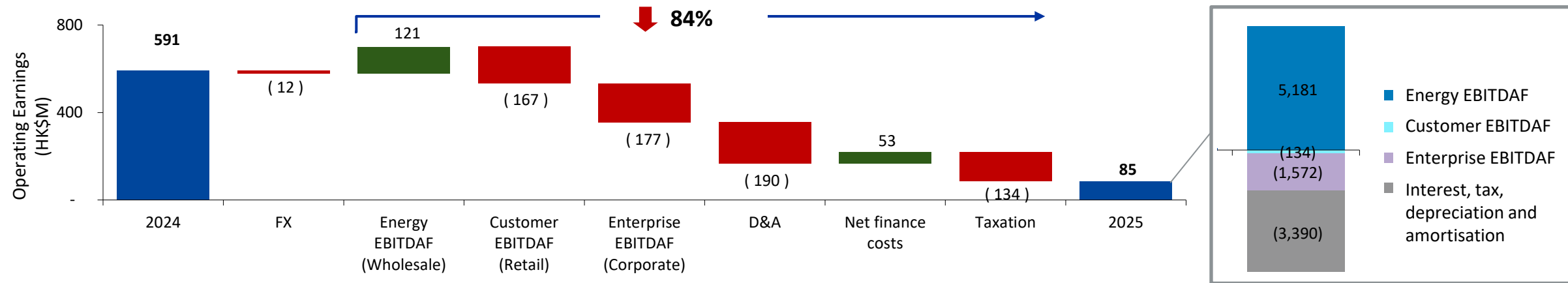
- Nuclear:** Daya Bay and Yangjiang delivered strong generation and reliable operations. Earnings were impacted by lower tariffs at Yangjiang.
- Renewables:** Newly commissioned projects (1 wind, 3 solar) drove higher output, offset by historically low wind resources and higher curtailment (~9%). Record subsidies recovery in 2025.
- Thermal:** Lower energy sold, partially offset by lower fuel prices.
- Projects in execution:** 1.4GW of renewables in execution including CLP China's largest wind (0.3GW, Shandong). Commissioned first independent battery energy storage system (0.1GW, Shandong).
- Corporate PPAs:** Annual contracted volumes increased with shorter tenors in a softer pricing environment.

Outlook

- Nuclear:** Maintain safe operation and strong generation, with Daya Bay delivering reliable earnings while increasing market tariff exposure for Yangjiang.
- Renewables:** Stabilising market fundamentals with manageable tariff impact for existing portfolio. Post Doc-136, full eligible mechanism tariff volumes have been secured at attractive rates for 10-12 years for four projects, driving visibility and stability.
- Thermal:** Earnings stability with the increase of capacity charge offsetting floor price removal.
- Capital structure:** Capital deployed selectively based on value over volume. Evaluating cost-effective funding options including Panda Bond and strategic capital partners via Clean Energy Fund.

EnergyAustralia

Retail market pressures and transformation costs offset gains in generation and flexible capacity



Performance

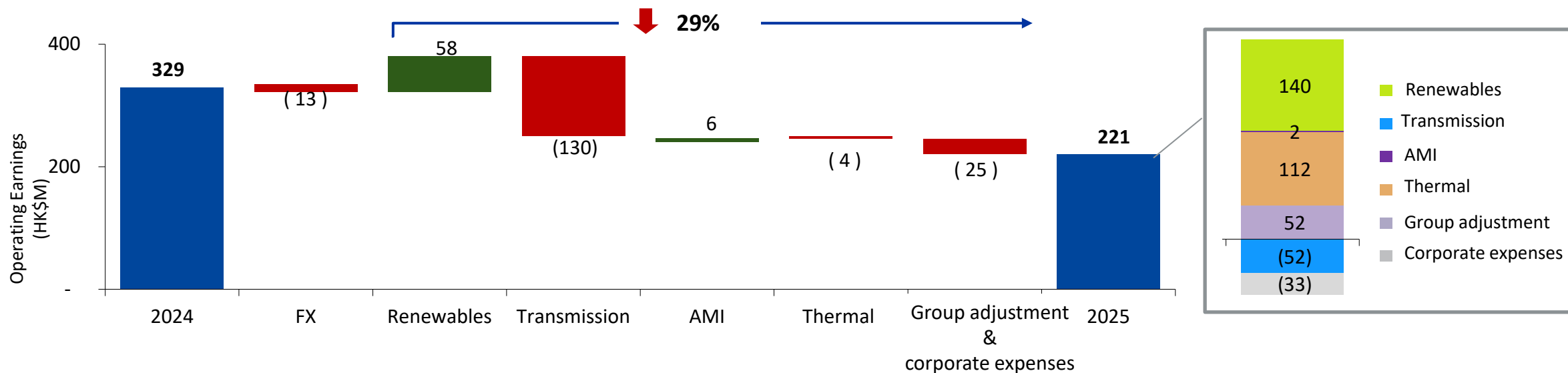
- Energy:** Strong performance of Mt Piper and gas fleet which captured optimal pricing outcomes in less volatile power price environment, offsetting lower output and higher coal costs.
- Customer:** Competitive retail dynamics and cost of living pressures led to lower customer margins, reduction in accounts, and higher bad and doubtful debts. Cost initiatives and re-contracting activities drove recovery in 2H25.
- Enterprise:** Investment in enterprise-wide optimisation: partnership with Tata Consulting Services and customer platform transformation.
- D&A:** Capitalisation of Yallourn maintenance programme.
- Finance costs:** Lower average debt levels and reduction in interest rates.
- Taxation:** Tax expense from change in law that limits interest expense deductions.
- Flexible capacity in execution:** 0.9GW BESS (Wooreen, Hallett, Mt Piper, Orana) and 0.3GW pumped hydro (Kidston). Leveraging partnerships for capital efficient growth.

Outlook

- Energy:** Greater flexible portfolio strengthens supply reliability and value capture in environment of heightened price volatility. Softening wholesale prices in the near term and rising fuel costs as long-term gas contracts expire.
- Customer:** Building on 2H25 momentum to drive margins through targeted acquisition and retention strategy, supported by advanced progress of customer platform transformation. Regulatory reforms expected to influence market outcomes.
- Enterprise:** Continued investment in enterprise-wide transformation to deliver efficient cost base and enable growth.
- Capital structure:** Settled maturing shareholder's loan, and a smaller and more flexible perpetual note was put in place to strengthen balance sheet.
- Enabling the energy transition:** Advancing critical flexible capacity portfolio to firm renewable output, capture market volatility, and enhance grid resilience.

Apraava Energy

Solid underlying performance from diversified portfolio impacted by one-offs



Performance

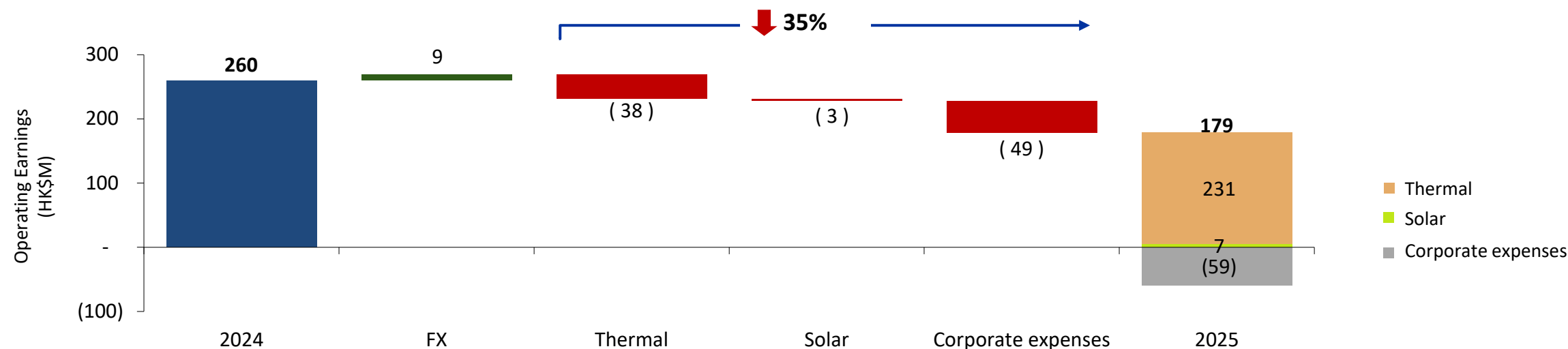
- **One-off impacts:** KMTL retrospective tariff adjustment (+HK\$36m in 2024) and one-off impairment (-HK\$82m in 2025) and Dedasari solar exit (+HK\$19m in 2024).
- **Renewables:** Higher wind generation with Sidhpur fully commissioned, and stable solar operations with incremental interest income on delayed payment.
- **Transmission:** Solid operations from 2 operating assets.
- **Advanced Metering Infrastructure (AMI):** Contributions from a scaling portfolio.
- **Thermal:** Lower generation from Jhajjar amidst high level of operating efficiency.
- **Non-carbon projects in execution:** Equivalent of 2.1GW in execution: 4 renewable energy (including largest solar (0.3GW)), 4 transmission and 9 AMI projects (>2.5m meters installed to date and 7.2m meters to be deployed across seven states).

Outlook

- **Sale of Jhajjar coal power station:** Targeted completion in 1Q26, enabling capital recycling and portfolio decarbonisation.
- **Zero carbon growth investments:** Growing a diversified portfolio of renewables, transmission, AMI underpinned by stable long term offtake / contractual arrangements and exploring opportunities in commercial & industrial and battery storage.

Taiwan Region and Southeast Asia

Lower fuel cost recovery at Ho-Ping power station and investment in regional growth



Performance

- **Thermal:** Lower contribution from Ho-Ping due to lower coal cost recovery.
- **Solar:** Lower output from Lopburi in otherwise stable overall operations.
- **Corporate expenses:** Higher development and operating expenses in line with execution of growth strategy in the region.

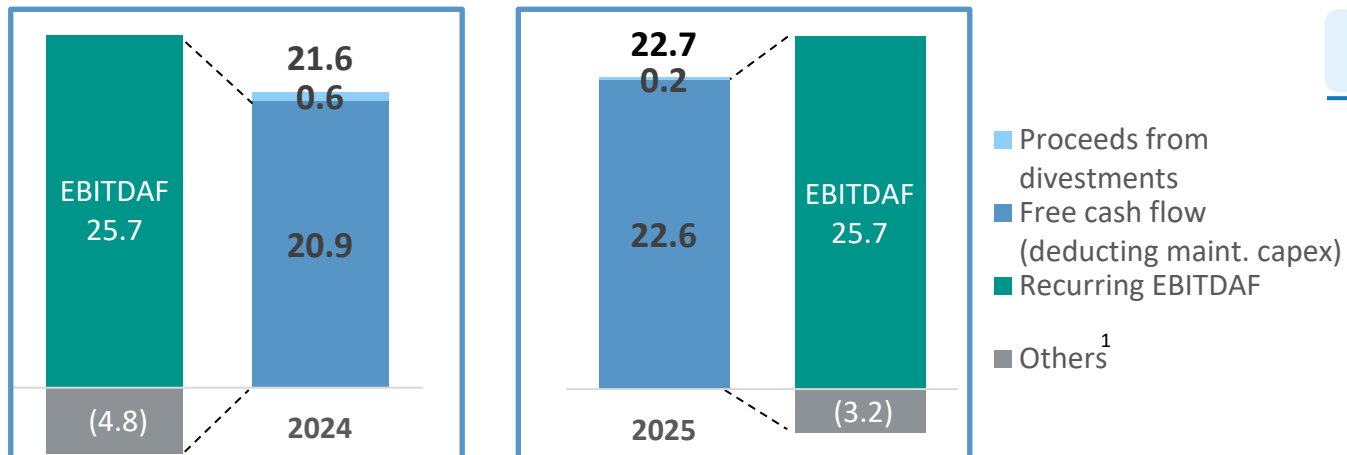
Outlook

- **Thermal:** Prioritising fuel cost and asset optimisation, including extension of PPA (2027 expiry), to deliver reliable returns.
- **Renewables:** Continue to maintain reliable plant operations for Lopburi. Positioned for disciplined investments in Taiwan Region and Southeast Asia's high growth energy markets, with near term focus on long term contracted renewables in Taiwan Region.

Cash inflows and outflows

Growth capex increase funded by free cash flow

HK\$ billion

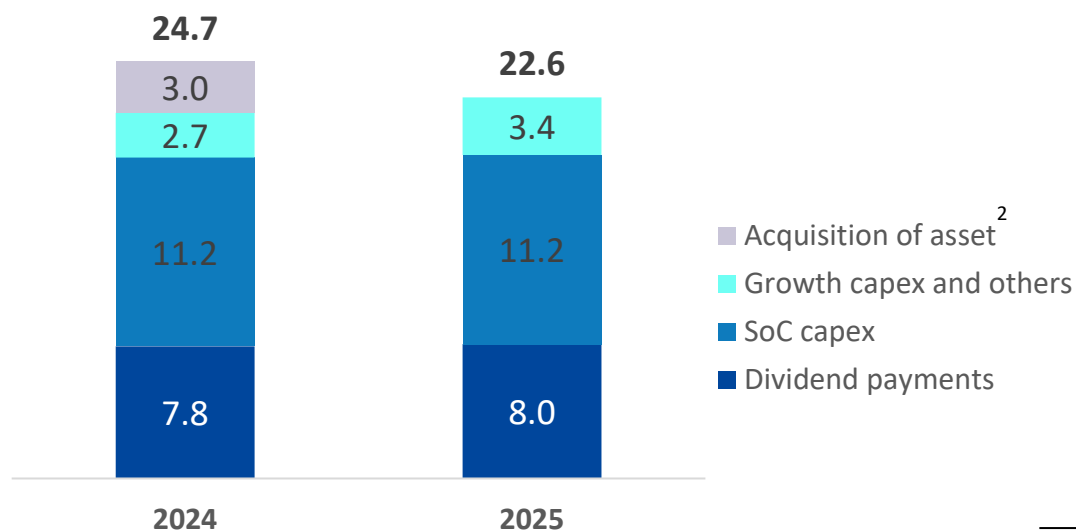


Cash inflows of HK\$22.7b (2024: HK\$21.6b)

Increase in **free cash flow**:

- Hong Kong SoC: Higher EBITDAF contributions and fuel cost recovery from declining fuel prices.
- Chinese Mainland: receipt of renewable national subsidies.

HK\$ billion



Cash outflows of HK\$22.6b (2024: HK\$24.7b)

Capital investment (excl. maintenance capex) of HK\$14.6 billion:

- SoC capex: HK\$11.2billion
- Growth capex & others : HK\$3.4billion
Mainly for Chinese RE projects and EnergyAustralia Wooreen BESS.

Dividend payments of HK\$8.0 billion.

1. Others mainly consist of working capital movements, interest & tax payments and maintenance capex.
2. Acquisition of asset in 2024 represents payment for new Kai Tak Headquarters.

Financial structure and liquidity

Sound balance sheet and low risk profile

Net Debt	Leverage Ratios	Liquidity Position													
HK\$57.9billion (31 Dec 2024: HK\$56.3b) ¹	Net Debt / Total Capital 33.0% (31 Dec 2024: 33.0%) ¹ FFO / Debt – FY2025 ² 34.0%	Undrawn bank facilities HK\$25.5billion (31 Dec 2024: HK\$31.0b)	Bank balances HK\$3.9billion (31 Dec 2024: HK\$5.0b)												
Debt Maturity	Debt Composition	Credit Ratings													
Within 1 year 16% Beyond 5 years 24% 1-2 years 29% 2-5 years 31% Total debt: HK\$61.8b	Floating rate 48% Fixed rate 52% Total debt: HK\$61.8b	<table><tr><th></th><th>S&P</th><th>Moody's</th></tr><tr><td>CLP Holdings</td><td>A Stable</td><td>A2 Stable</td></tr><tr><td>CLP Power</td><td>A+ Stable</td><td>A1 Stable</td></tr><tr><td>CAPCO</td><td>AA- Stable</td><td>A1 Stable</td></tr></table>			S&P	Moody's	CLP Holdings	A Stable	A2 Stable	CLP Power	A+ Stable	A1 Stable	CAPCO	AA- Stable	A1 Stable
	S&P	Moody's													
CLP Holdings	A Stable	A2 Stable													
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1. All debt amounts excluded perpetual capital securities in this pack.
2. FFO to debt as per calculation methodology for CLP's credit rating review purpose.

Strategy and Roadmap

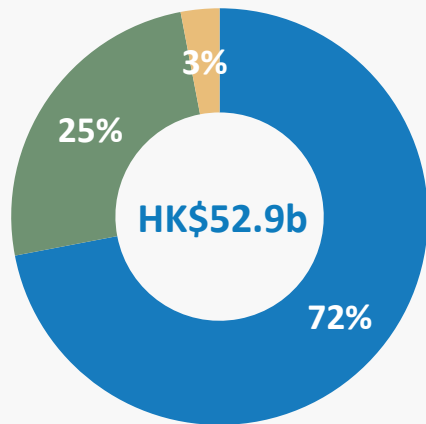


The Shandong Centralised Control Centre, launched in 2025 features big data analytics capabilities to deliver enhanced support for our low-carbon development strategy.

Strategic growth plan

Hong Kong – foundation for growth and long term stability

2024-28 Development Plan



- Transmission and distribution
- Generation
- Customer and corporate services development



Powering Hong Kong's economic growth & new industries

- Energised **6 data centres** in 2024-2025.
- Additional 12 data centres substations planned to be commissioned by 2028.
(compared to 3 data centres substations commissioned in the last Development Plan.)



Meeting needs of new development areas & housing growth

- Development for the **Northern Metropolis**.
- Supporting government policy and powering **substantial increase in public housing** production.



Building a resilient smart city

- Completed the installation of over **2.8 million smart meters**.



Energy efficiency

- Enhanced digital customer platform for usage management and energy efficiency promotion.



Continuing decarbonisation

- Upgrade of **Clean Energy Transmission System (CETS)** to increase **zero carbon** energy imports.
- **Hydrogen** pilot project.



Maintaining world class reliability

- Maintaining **99.999% world-class** reliability with infrastructure upgrades and grid resilience.
- AI-powered **grid monitoring and optimisation**.
- **Black start facility** at Black Point Power Station.



Low carbon transportation

- Launched **EV time-of-use tariff**.
- Partnering with CNOOC for **LNG bunkering**.

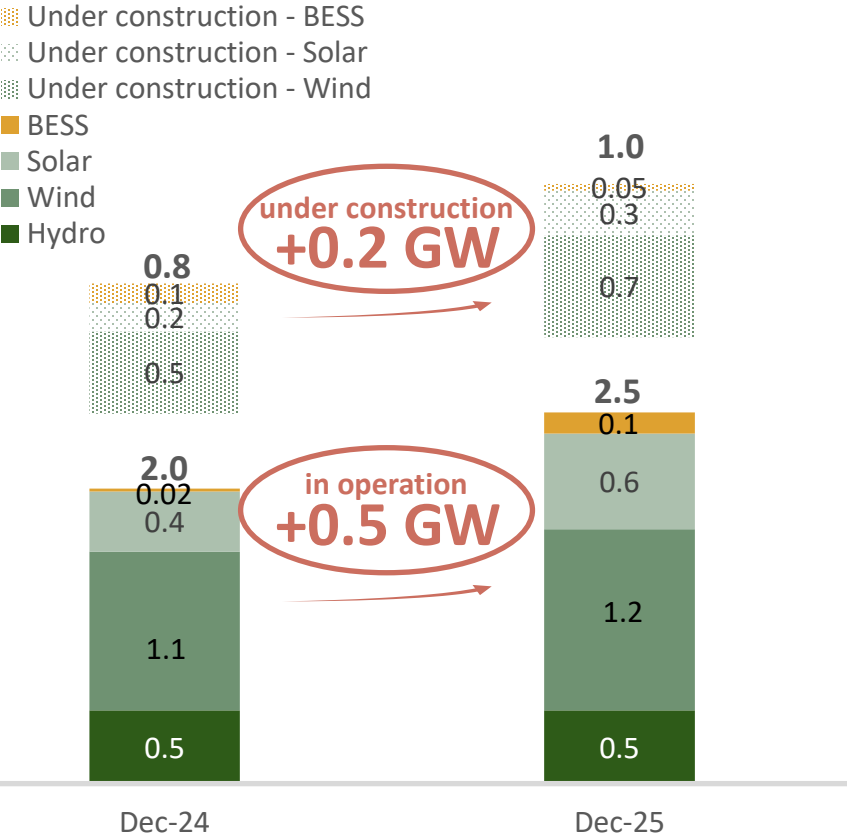
Completed / Achieved to date

Planned for the D Plan period

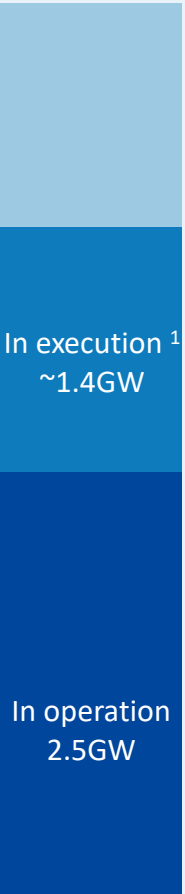
Strategic growth plan

Chinese Mainland renewable energy

FY25 Capacity additions (GW)



2030 Target:
~5GW renewables



Dec 2025

- Clear policy mandates (greenhouse emissions pledge and 15th-5 Year Plan) and rising energy demand for renewable energy growth.
- Value over volume at a measured pace, based on geography, technology and footprint.
- Diversified revenue model prioritising fixed priced arrangements – Mechanism Tariff contracts, corporate PPAs, GECs.
- Enhancing operational efficiency with centralised control centres, scale driven procurement and domestic supply chain.
- Optimising self-funding with low cost of debt, Panda Bond, partnership with Clean Energy Fund.
- Low double digit IRR%².

1. Includes projects that have achieved Final Investment Decision and includes projects currently under construction and projects to commence construction in the next 6 months.

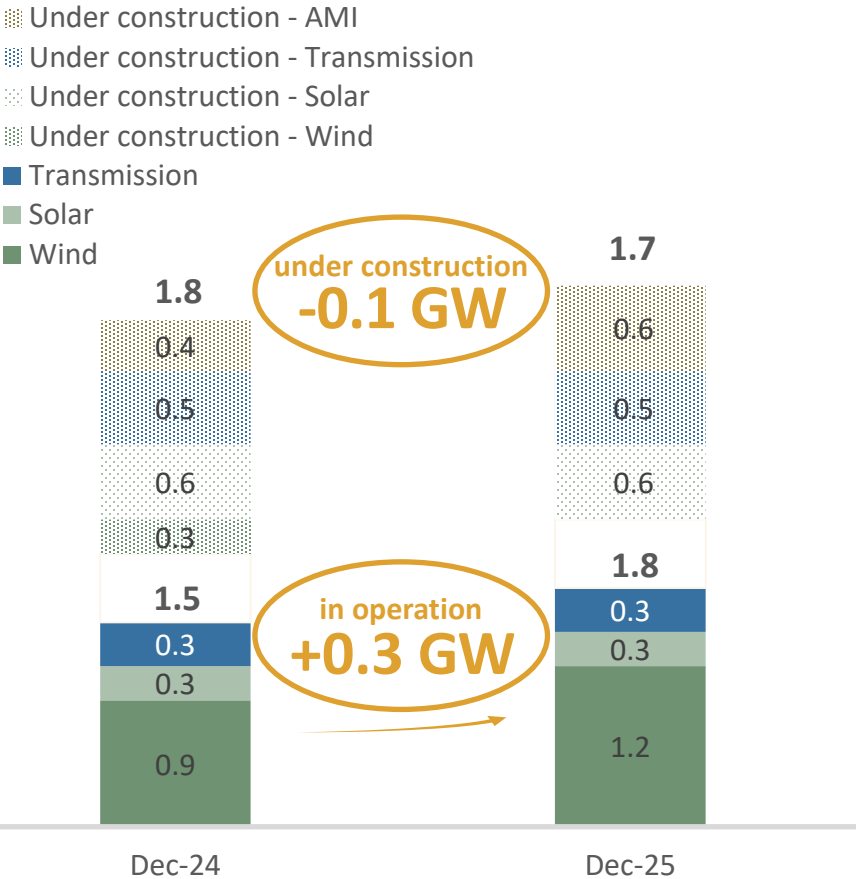
2. Equity return on a leveraged and project basis.

All GW figures reflect CLP's equity ownership stake in the gross installed capacity of projects.

Strategic growth plan

Apraava Energy non-carbon investments

FY25 Capacity additions (GW)



2030 Target:
~9GW non-carbon

In execution ¹
2.1GW

In operation
1.8GW

Dec 2025

- Clear national long term roadmap set by ambitious national goals: 500GW non-carbon capacity by 2030.
- Joint venture with La Caisse (formerly CDPQ), funded by self-generated cash and capital recycling.
- Projects underpinned by long term PPAs/agreements with government linked entities.
- Low to mid double digit IRR%².

1. Includes projects that have achieved Final Investment Decision and commenced construction or have been awarded/contracted in FY23, FY24 and FY25.

2. Equity return on a leveraged and project basis.

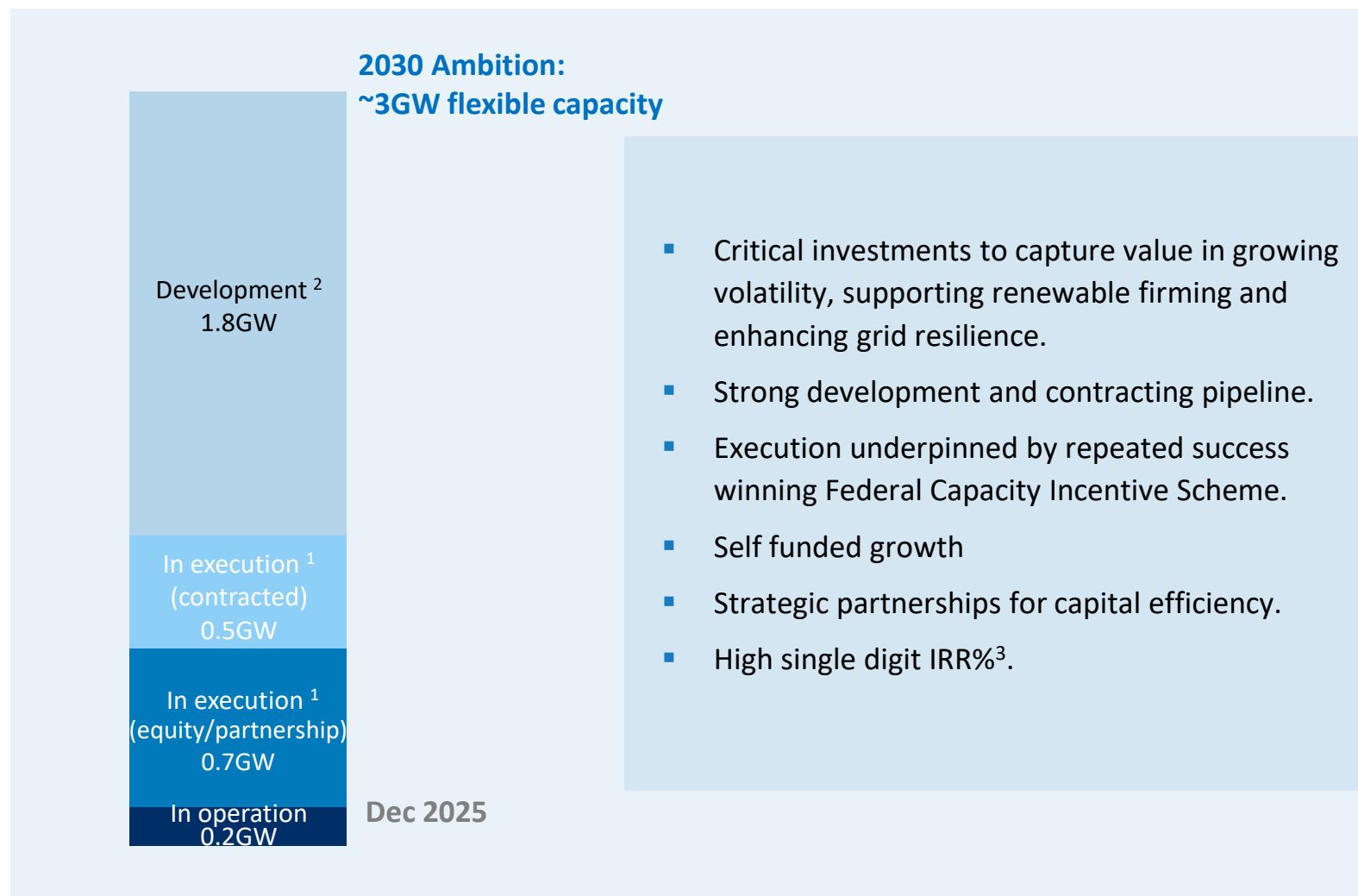
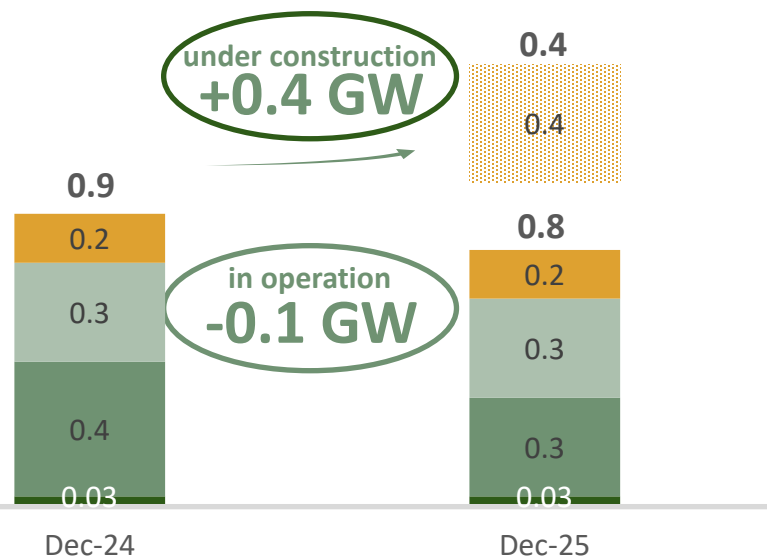
All GW figures reflect the gross installed capacity of projects.

Strategic growth plan

EnergyAustralia flexible capacity

FY25 Capacity additions (GW)

- Under construction - BESS
- BESS (contracted)
- Solar (contracted)
- Wind (contracted)
- Wind (equity)



- Critical investments to capture value in growing volatility, supporting renewable firming and enhancing grid resilience.
- Strong development and contracting pipeline.
- Execution underpinned by repeated success winning Federal Capacity Incentive Scheme.
- Self funded growth
- Strategic partnerships for capital efficiency.
- High single digit IRR%³.

1. Includes projects that have achieved Final Investment Decision and projects currently under construction.
2. Not all projects are expected to proceed to Final Investment Decision.
3. Equity return on a leveraged and project basis.

All GW figures reflect the gross installed capacity of projects, except for contracted renewables which represent contracted capacity.

Capital allocation and funding strategy

Strong free cash flow generation

Solid investment grade rating (S&P A, Moody's A2)

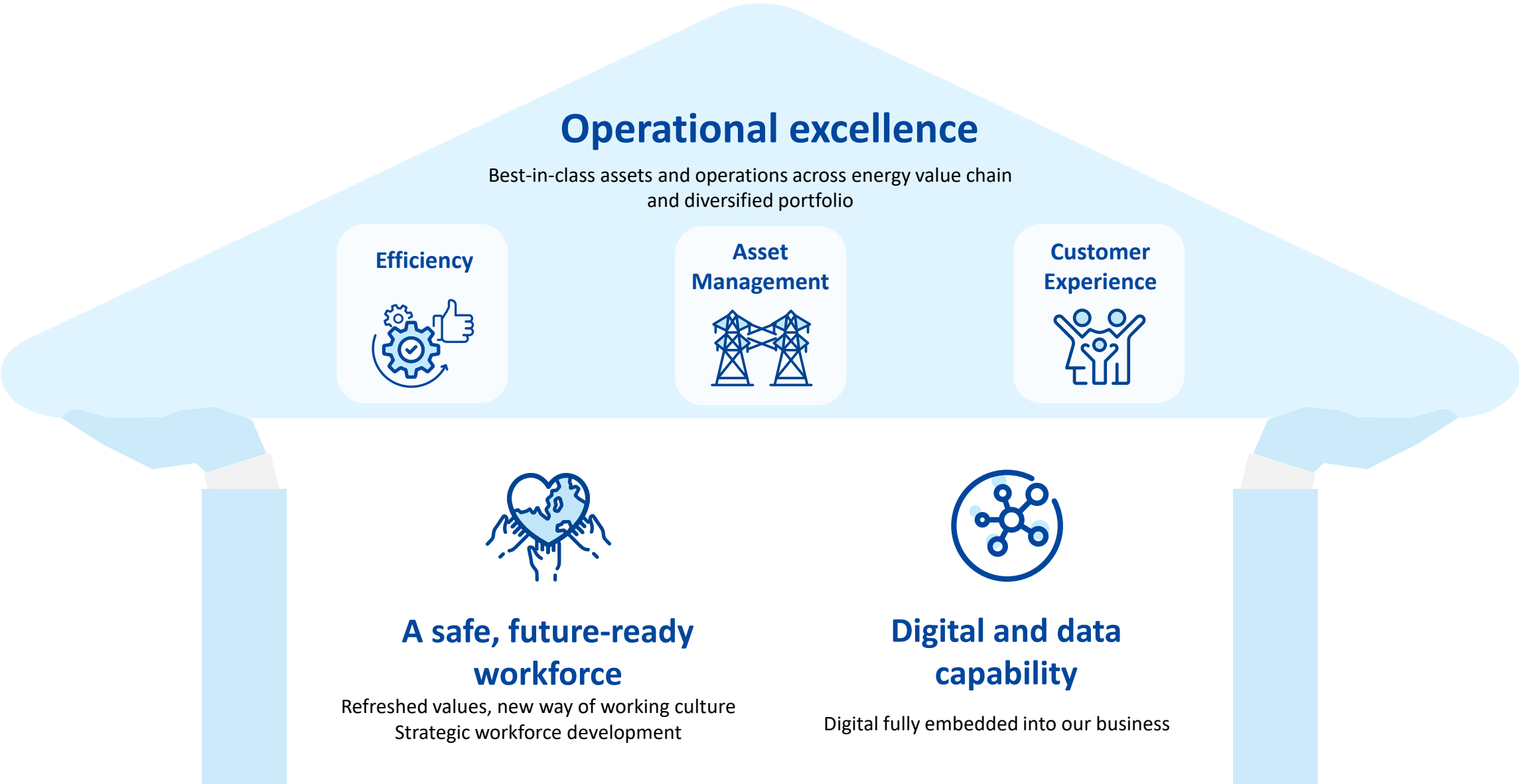
Sustained and committed growth capex in Hong Kong

Enabling growth of ordinary dividends in line with underlying earnings

Disciplined capital allocation

Self funding of established businesses outside HK, based on partnership business model for efficient use of capital and enhanced returns

Uplift and enhance capability



Appendices



CLP Power Hong Kong introduces and implements an Advanced Distribution Management System (ADMS) to help engineers integrate data and enhance grid management.

Financial highlights

	2025	2024	Change
Revenue (HK\$M)	88,018	90,964	-3%
Operating Earnings (before Fair Value Movements) (HK\$M)	10,685	10,949	-2%
Operating Earnings (HK\$M)	10,909	11,648	-6%
Total Earnings (HK\$M)	10,468	11,742	-11%
Operating Earnings per share (HK\$)	4.32	4.61	-6%
Total Earnings per share (HK\$)	4.14	4.65	-11%
Dividends per share (HK\$)	3.20	3.15	+1.6%
First to third interim dividend	1.89	1.89	-
Fourth interim dividend	1.31	1.26	+4.0%
Capital Investments (HK\$M) - Cash basis	16,418	18,773	-13%
SoC Capex	11,187	11,171	- %
Other Capital Investments	5,231	7,602 ¹	-31%

Leverage	31 Dec 2025	31 Dec 2024 ²	
Net Debt (HK\$M)	57,901	56,272	+3%
Net Debt/Total Capital (%)	33.0%	33.0%	-

1. Other capital investments in 2024 include a payment for the acquisition of asset of HK\$3,023 million.

2. All debt amounts excluded perpetual capital securities in this pack.

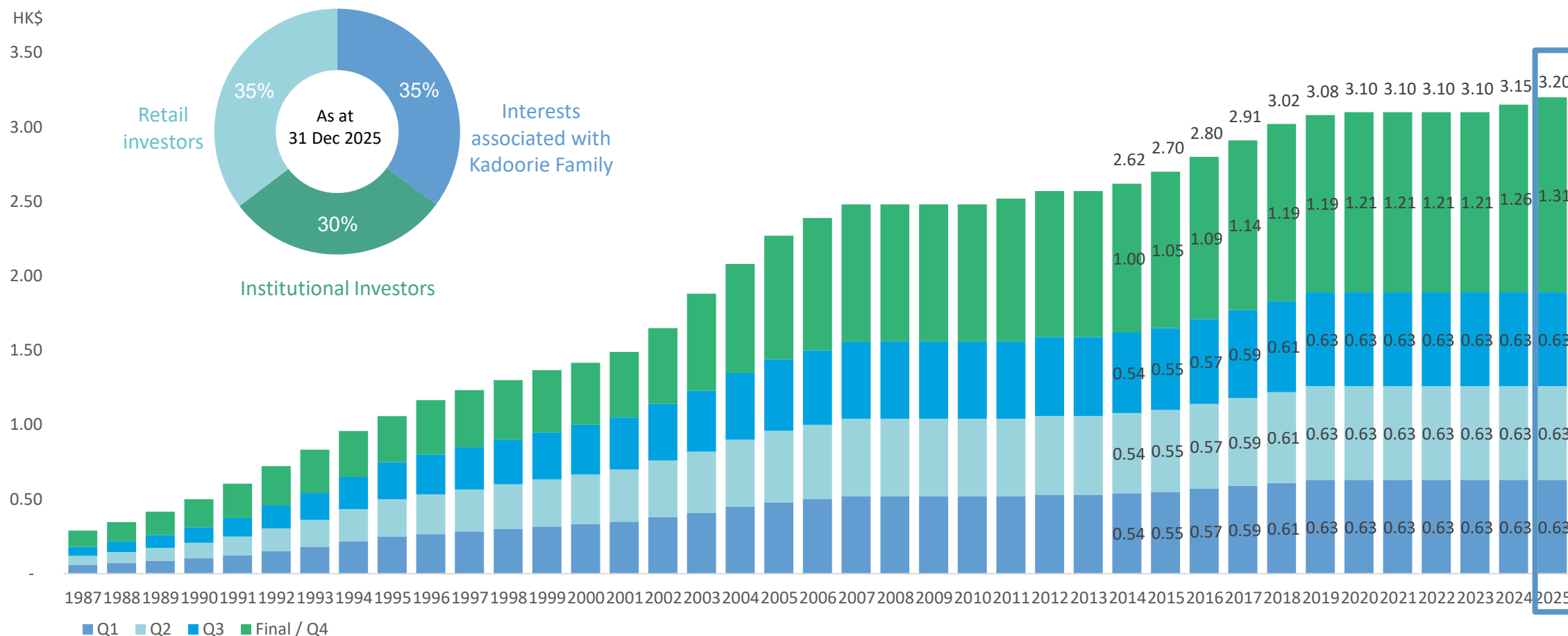
Dividends

A history of returning cash to shareholders



For more information

CLP Ordinary Dividend Per Share* (1987 – 2025) and Shareholding by Category (as at 31 December 2025)



* Adjusted for share capital change throughout the period and change of accounting year in 1999.

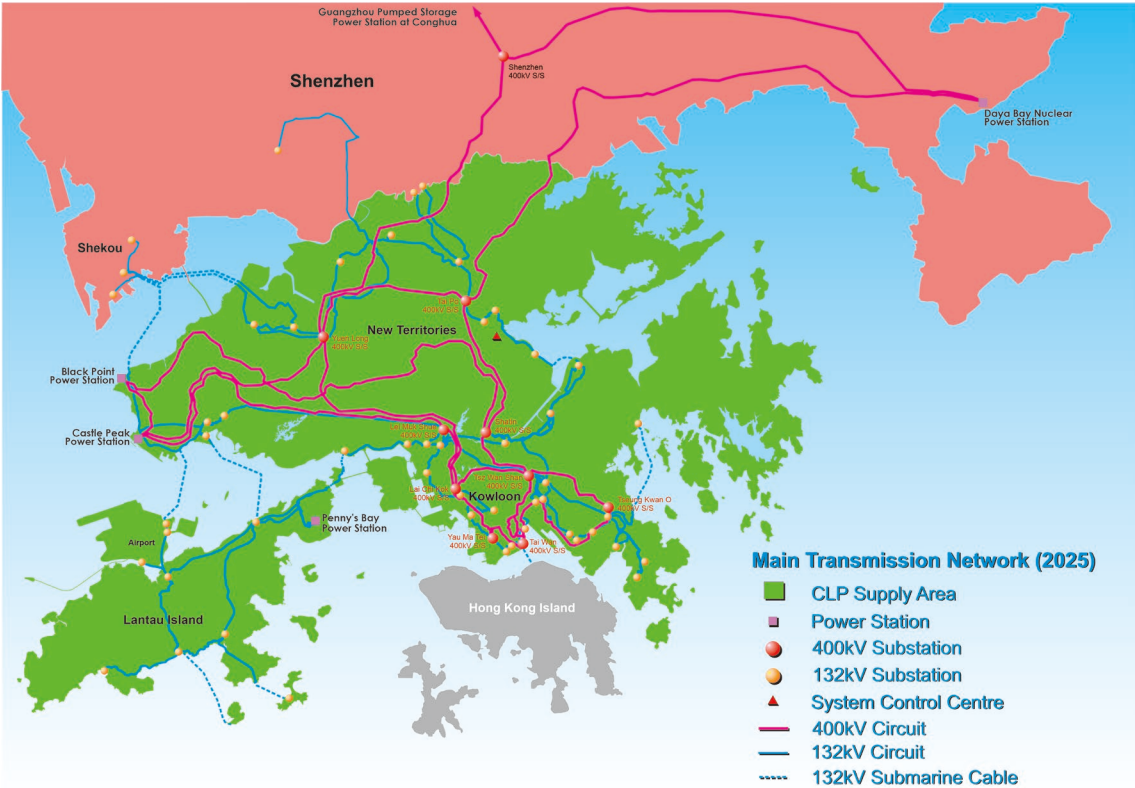
Hong Kong – Growing business scale

Generation	Transmission	Distribution	Retail
9,464MW* generation portfolio	> 17,300 km of transmission and high voltage distribution lines	257 primary and > 15,900 secondary substations	35,760GWh sold and 2.895 million customer accounts

During 2025:

- Local electricity sales decreased 1.0% to 35,760GWh as compared with 2024.
- No. of customer accounts increased by 65k to 2,895k as compared with December 2024.
- Major infrastructure projects ongoing:
 - Northern Metropolis power infrastructure
 - Data centres connection
 - Completion of smart meters installation
 - Upgrade of Clean Energy Transmission System (CETS)
 - Network infrastructure upgrades and grid modernisation.
- Over 200 km of new transmission and high voltage distribution lines & 190 new substations added.

We generate, transmit and distribute electricity to over 80% of Hong Kong’s population supplying Kowloon, the New Territories and Lantau Island.



Hong Kong – Electricity sales, earnings and capex

Electricity sales

GWh	2025	2024	Change	Proportion
Residential	9,966	10,204	↓ 2.3%	28%
Commercial	13,824	13,882	↓ 0.4%	39%
Infrastructure & Public Services	10,430	10,466	↓ 0.3%	29%
Manufacturing	1,540	1,573	↓ 2.1%	4%
Total Local Sales	35,760	36,125	↓ 1.0%	100%

Note: Data centres represent 6.2% of load in 2025 (2024: 5.7%).

Operating earnings (before Fair Value Movements) for Hong Kong

HK\$M	2025	2024	Change
Hong Kong energy business	9,418	8,779	↑ 7.3%
PSDC and Hong Kong Branch Line	232	201	↑ 15.4%
CLPe	(106)	(85)	↓ 24.7%
Hong Kong energy & related activities	9,544	8,895	↑ 7.3%

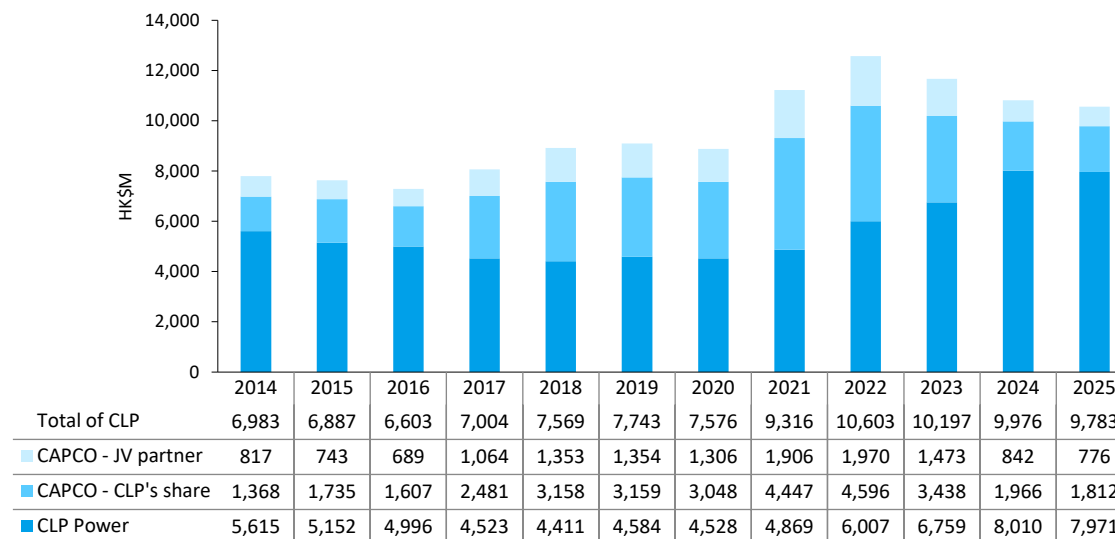
TSF and FCA balances

HK\$M	Dec 2025	Dec 2024
Tariff Stabilisation Fund (TSF)	2,786	3,048
Fuel Clause Account (FCA)	1,043	(370)

Capital expenditure (Accrual basis)

HK\$M	2025	2024	Change
CLP Power	7,971	8,010	↓ 0.5%
CAPCO *	2,588	2,808	↓ 7.8%
Total Capex	10,559	10,818	↓ 2.4%

* Including CAPCO's 70% share of fixed asset additions in Hong Kong LNG Terminal Limited.

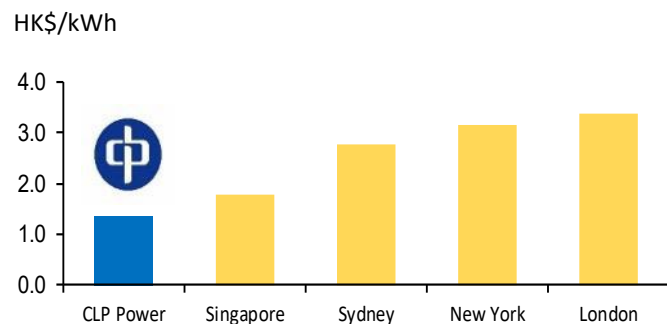


Capex approved under the 2024-28 DP from Jan 2024 to Dec 2028: HK\$52.9b.

Capex incurred in 2024-28 DP from Jan 2024 to Dec 2025: HK\$21.4b.

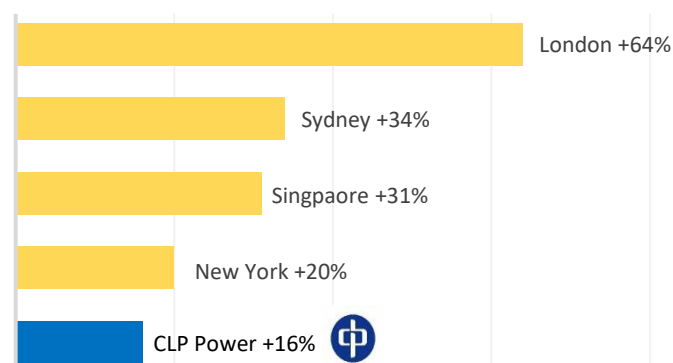
Hong Kong – Tariff, reliability, fuel prices and environmental improvement

Low tariff



Remarks:
Comparison based on monthly domestic consumption of 275kWh.
Tariff and exchange rate in January 2026.

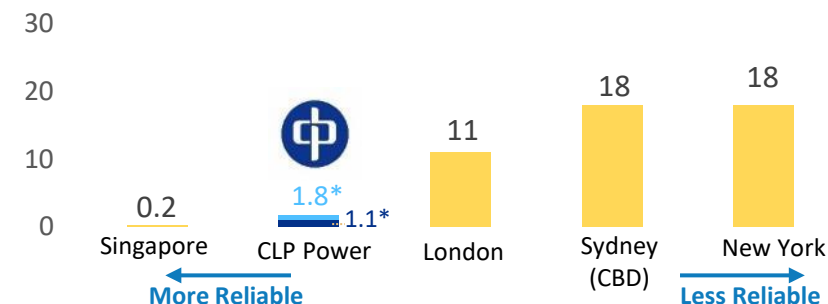
Residential tariff % increase from Jan 2021 to Jan 2026



Remarks:
Comparison based on monthly domestic consumption of 275kWh.

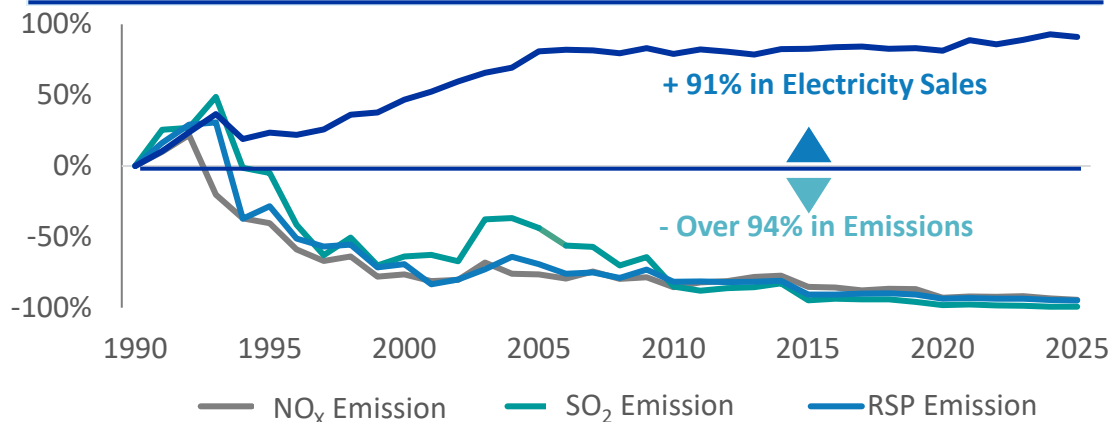
High reliability (FY2025)

Unplanned customer minutes lost per year

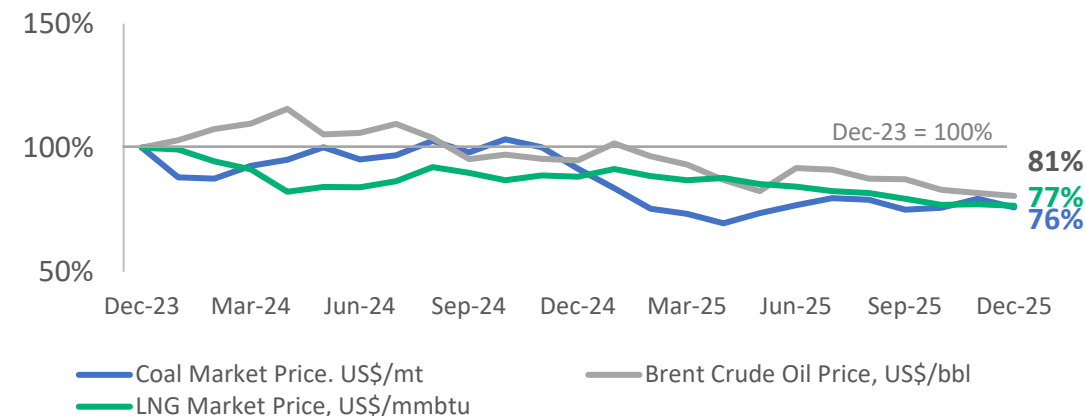


Remarks:
(1) *2023-2025 average for CLP Power was 1.8 minutes; Taking out the impact due to Major Event Day (such as Typhoon Saola in 2023, Typhoons Wipha & Ragasa in 2025), the three-year average was 1.1 minutes.
(2) 2022-2024 average for all other cities.
(3) There are no overhead lines in Singapore.

Environmental improvement

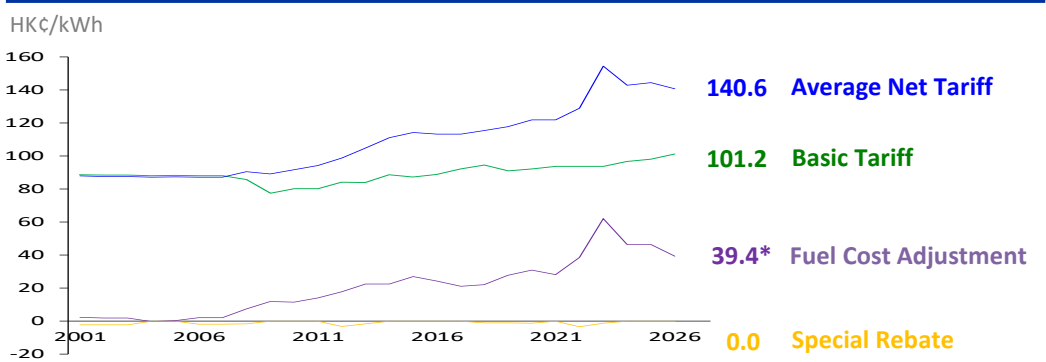


Fuel prices over the last 2 years



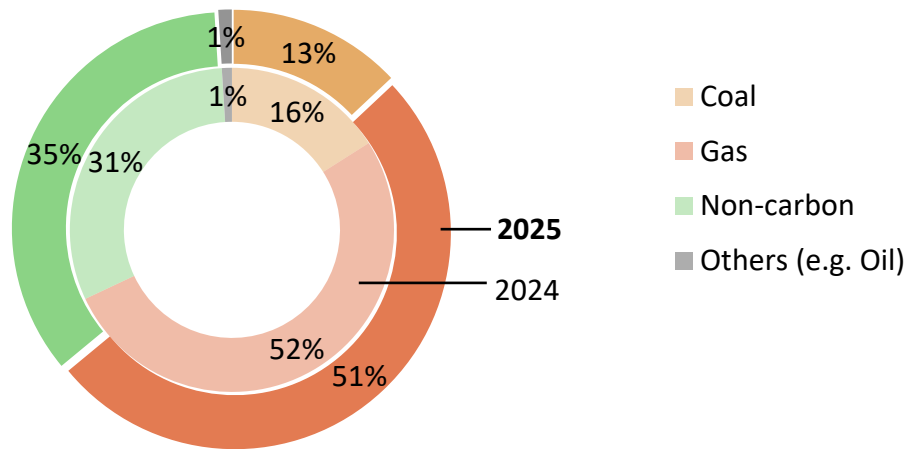
Hong Kong – Tariff, energy cost, fuel mix and gas volume

Tariffs

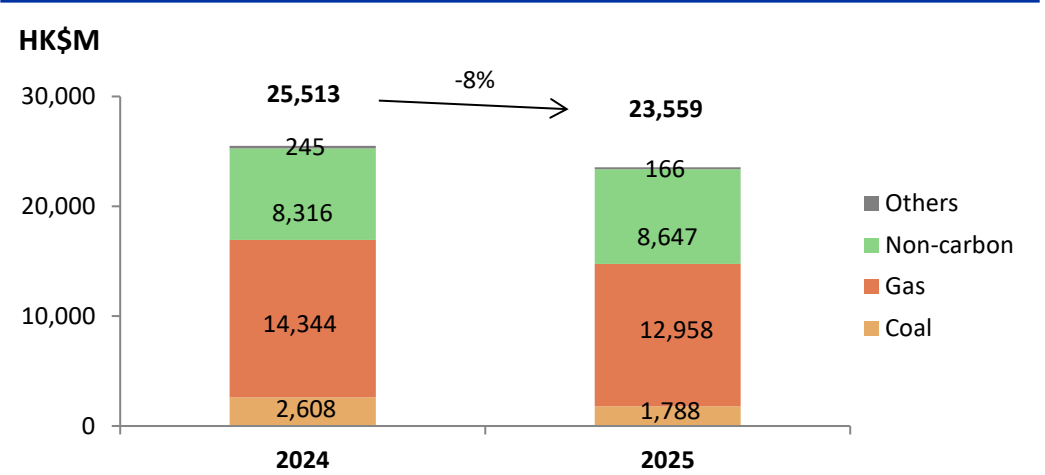


* The figure is based on the rate announced in the annual tariff review. Under the current SCA, the Fuel Cost Adjustment is automatically adjusted on a monthly basis to reflect changes in actual price of fuel used. This arrangement is more transparent and reacts to fuel price changes in a more timely manner.

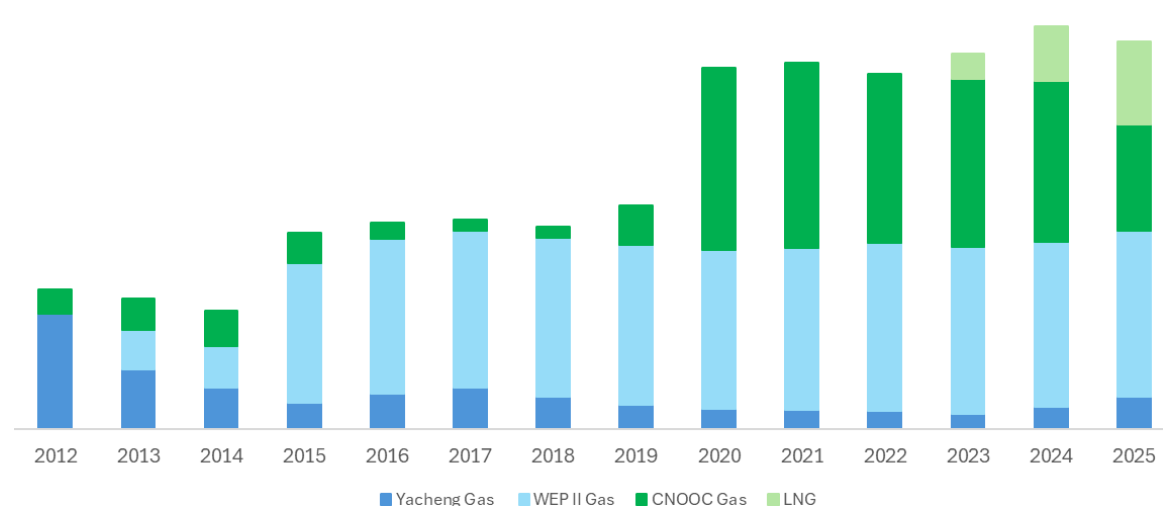
Fuel Mix (based on MWh generated / purchased)



Energy Costs

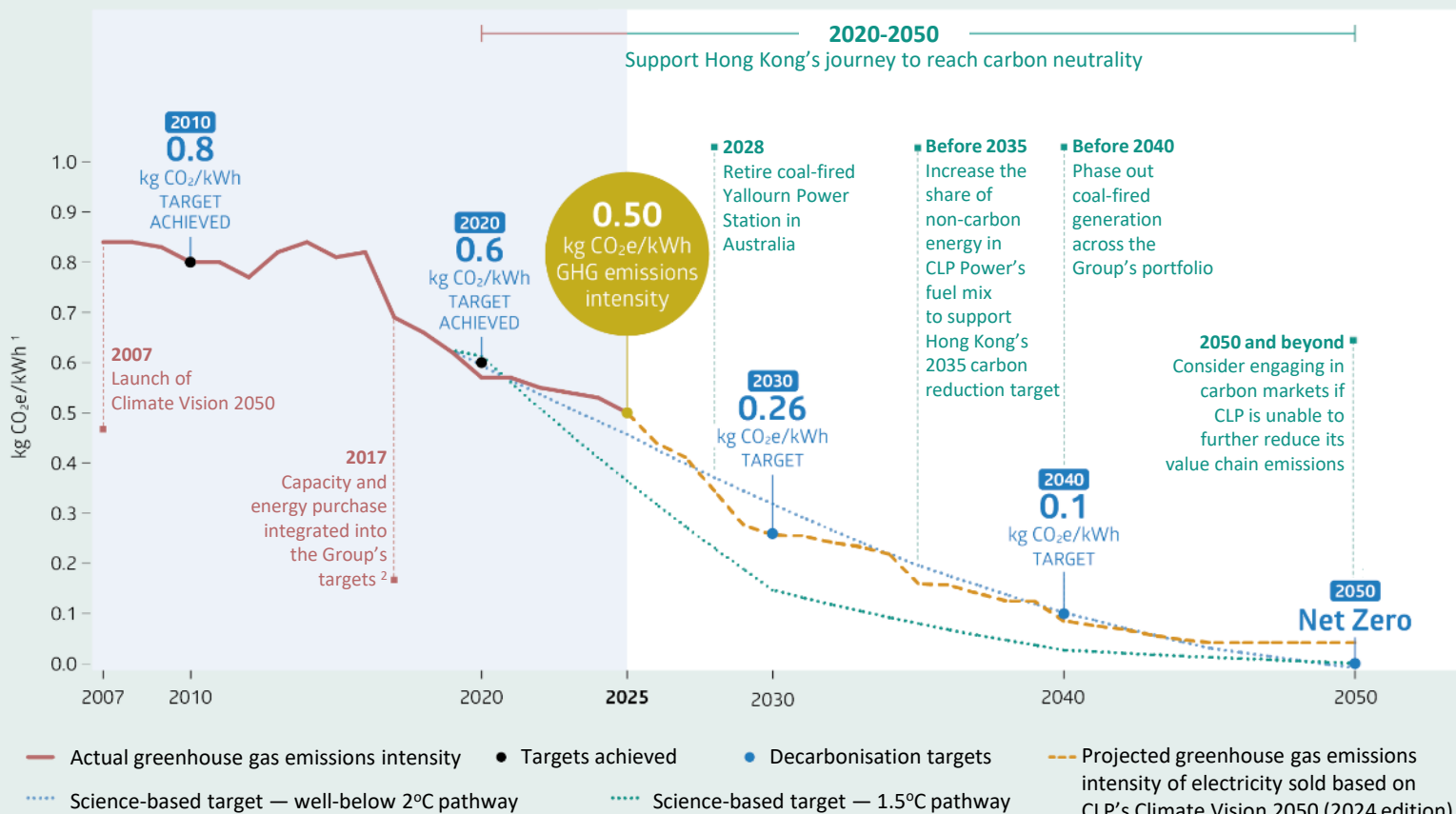


Gas Volume



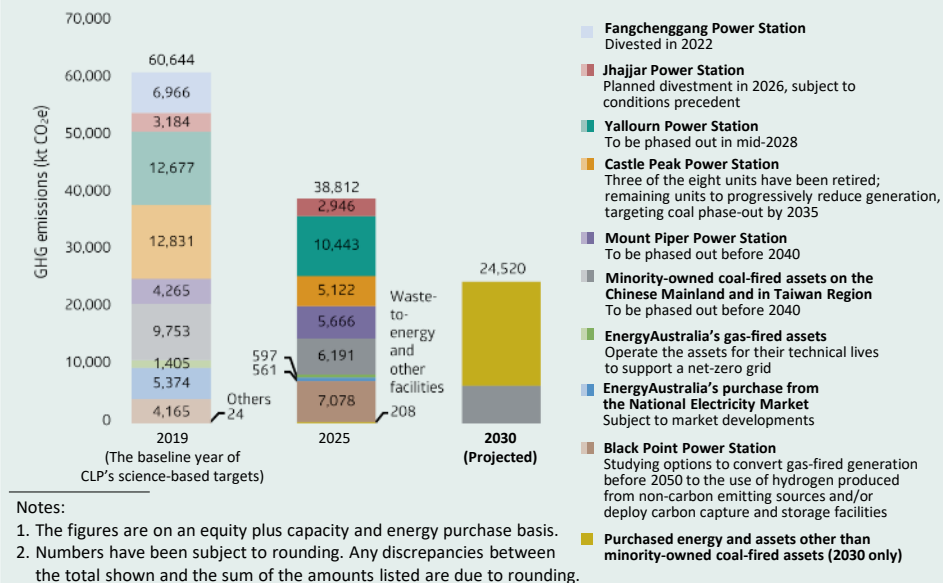
Decarbonising our operations

CLP's Past and Projected Greenhouse Gas Emissions Intensity

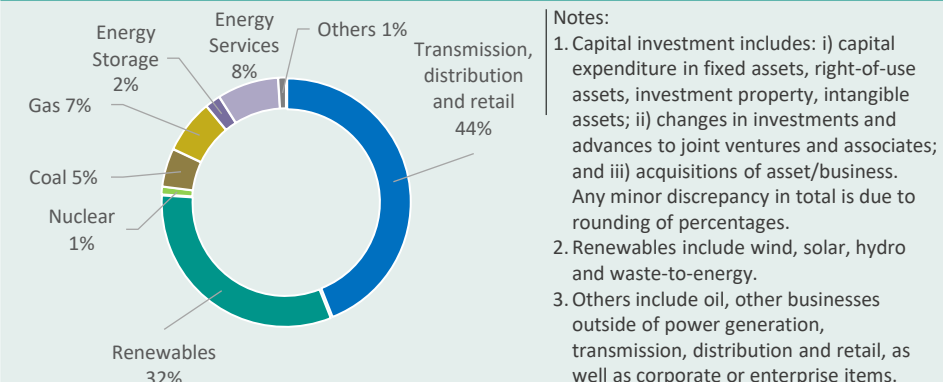


- Notes:
- CLP's trajectory from 2007 to 2020 was based on the Group's carbon emissions intensity (kg CO₂/kWh). Since 2021, in line with global best practices, CLP has reported its GHG emissions intensity based on kg CO₂e/kWh.
 - CLP's trajectory from 2017 to 2050 is on an equity plus capacity and energy purchase basis.

CLP's Past and Projected Absolute Greenhouse Gas Emissions of Electricity Sold and Phase-out Schedule of Fossil Fuel Assets



CLP's total planned capital investment for 2026-2030 by asset type



CLP Group – Capabilities along the value chain

-  **23,366 MW (18,740 Equity MW and 4,626 MW Long Term Purchase) Generation and energy storage capacity¹**
-  **Over 17,500 km transmission lines^{1,2,3}**
-  **Over 3.7 million smart meters connected in Hong Kong and Australia; 9.7 million smart meters in execution, with 2.5 million installed in India**
-  **~ 5.2 million customer accounts**

HONG KONG			CHINESE MAINLAND			ENERGYAUSTRALIA			APRAAVA ENERGY		
Generation ^{1,2}	total	7,222 MW*	Generation and storage ^{1,2}	total	8,098 MW*	Generation and storage ^{1,2}	total	5,787 MW*	Generation ^{1,2}	total	1,974 MW
<i>Operational</i>		<i>7,222 MW*</i>	<i>Operational</i>		<i>7,075 MW*</i>	<i>Operational</i>		<i>5,612 MW*</i>	<i>Operational</i>		<i>1,699 MW</i>
Castle Peak – A & B ⁽ⁱ⁾	3,058 / 3,058*	(c)	Daya Bay	2,052 / 1,642*	(n)	Yallourn	1,480 / 1,480	(c)	Jhajjar	1,320 / 660	(c)
Black Point – C & D	3,850 / 3,850*	(g)	Yangjiang	6,516 / 1,108	(n)	Mount Piper	1,430 / 1,430	(c)	Paguthan	655 / 328	(g)
Penny's Bay	300 / 300*	(d)	Pumped Storage	1,200 / 600*	(p)	Hallett	235 / 235	(g)	Wind Projects	1,173 / 587	(w)
Waste-to-Energy	14 / 14*	(ws)	Guohua	7,470 / 1,248	(c)	Newport	500 / 500	(g)	Solar Projects #	250 / 125	(s)
Transmission & distribution ^{1,2,3} (km)	17.4k / 17.4k		Hydro Projects	509 / 489	(h)	Jeeralang	445 / 445	(g)	<i>Construction Project</i>		<i>275 MW</i>
Retail Customers Accounts	2.9 million		Wind Projects	1,651 / 1,209	(w)	Tallawarra A & B	760 / 760	(g)	Solar Projects #	550 / 275	(s)
Smart Meters (connected)	2.9 million		Solar Projects #	638 / 638	(s)	Wind Projects	399 / 323*	(w)	Transmission ^{1,2,3} (km)	494 / 247	
Hong Kong Offshore LNG Terminal ⁴			Battery Projects ⁽ⁱⁱ⁾	142 / 142	(bs)	Solar Projects #	362 / 294*	(s)	STPL (intra-state)	240 / 120	
Others Smart Energy Services ⁵			<i>Construction Project</i>		<i>1,023 MW</i>	Battery Projects ^(iv)	145 / 145*	(bs)	KMTL (inter-state)	254 / 127	
			Wind Project	681 / 681	(w)	<i>Construction Project</i>		<i>175 MW</i>	Smart Meters (in execution)	9.7 million	
			Solar Project	300 / 297	(s)	Battery Project ^(v)	350 / 175	(bs)			
			Battery Projects ⁽ⁱⁱⁱ⁾	45 / 45	(bs)	Retail Customers Accounts	2.3 million				
			Smart Energy Services ⁵			New South Wales	1.2 million				
						Victoria	0.9 million				
						South Australia	0.1 million				
						Queensland	0.1 million				
						Smart Meters (connected)	0.9 million				
						Smart Energy Services ⁵					
THAILAND											
Generation ^{1,2}	total	21 MW									
<i>Operational</i>		<i>21 MW</i>									
Lopburi Solar #	63 / 21	(s)									
TAIWAN REGION											
Generation ^{1,2}	total	264 MW									
<i>Operational</i>		<i>264 MW</i>									
Ho-Ping	1,320 / 264	(c)									

* including long-term capacity and energy purchase
Solar projects in AC output
Asset type:
(c) coal-fired (g) gas-fired (n) nuclear
(w) wind (s) solar (h) hydro
(ws) waste-to-energy (d) diesel (p) pumped storage
(bs) battery storage

As at 31 Dec 2025

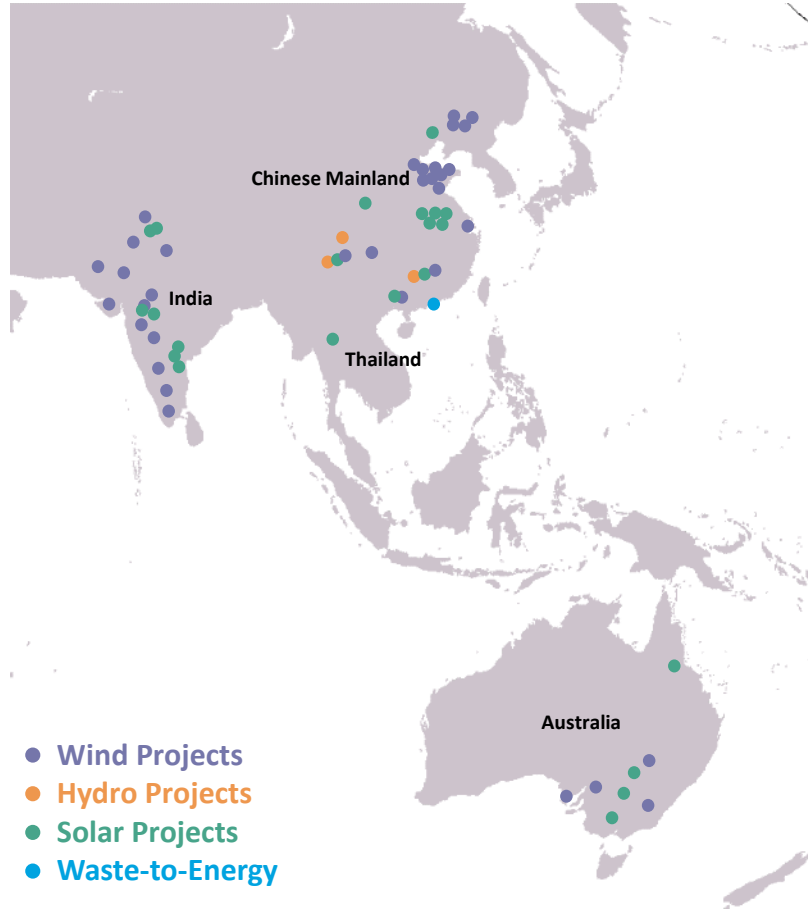
- On an equity plus long-term capacity and energy purchase basis.
- Presented in 'Gross / CLP's share through equity ownership and long-term capacity and energy purchase'.
- Counting transmission/ distribution lines in operation only.
- 49% CLP's equity interest, 70% owned by Castle Peak Power Company Limited.
- Examples include Energy-as-a-Service, Cooling-as-a-Service, and EV charging, with offerings varying across business units.

- From Apr 2024, Castle Peak Units A1, A2 and A3 (total 1,050 MW) have been retired.
- Including Guanxian (100 MW), Huai'an Nanzha (10 MW), Qian'an III (5 MW), Xundian II (5 MW), Yangzhou Gongdao (8 MW), Yixing I & II (14 MW).
- Including Hepu (29.7 MW), Sandu II (10 MW) and Xundian III (5 MW).
- Including Ballarat (30 MW), Gannawarra (25 MW), Riverina & Darlington Point (90 MW).
- Wooreen (175 MW).

CLP Group – Renewable generation portfolio^{1,2}

4,953 MW (4,363 Equity MW and 590 MW Long Term Purchase)

21.2% of CLP total generation portfolio



HONG KONG	total	14 MW*
Operational		14 MW
West New Territories Landfill		14/14*

CHINESE MAINLAND	total	3,314 MW
Operational		2,336 MW
Wind		1,209 MW
Hydro		489 MW
Solar		638 MW

Weihai I & II	69 / 31
Nanao II & III	60 / 15
Shuangliao I & II	99 / 48
Datong	50 / 24
Huadian Laizhou I	38 / 17
Changling II	50 / 22
Guohua Wind	395 / 194
Qian'an I, II & III	199 / 199
Penglai I	48 / 48
Chongming	48 / 14
Laiwu I, II & III	149 / 149
Xundian I & II	100 / 100
Sandu I	99 / 99
CLP Laizhou I & II	99 / 99
Bobai	150 / 150
Jiangbian Hydro	330 / 330
Huaiji Hydro	129 / 110
Dali Yang_er Hydro	50 / 50
Jinchang Solar #	85 / 85
Xicun I & II Solar #	84 / 84
Sihong Solar #	93 / 93
Huai'an Solar #	13 / 13
Lingyuan Solar #	17 / 17
Meizhou Solar #	36 / 36

CHINESE MAINLAND		
Operational (cont'd)		
Yangzhou Gongdao Solar #	74 / 74	
Huai'an Nanzha Solar #	96 / 96	
Yixing I & II Solar #	140 / 140	

Under Construction		978 MW
Wind		681 MW
Solar		297 MW

Sandu II	100 / 100
Juancheng	300 / 300
Guanxian	231 / 231
Xundian III	50 / 50
Hepu Solar #	300 / 297

ENERGYAUSTRALIA	total	617 MW*
Operational		617 MW
Wind		323 MW
Solar		294 MW

Waterloo	111 / 111*
Cathedral Rocks	62 / 31
Boco Rock	113 / 113*
Bodangora	113 / 68*
Gannawarra Solar #	50 / 50*
Ross River Solar #	116 / 93*
Manildra Solar #	46 / 46*
Coleambally Solar #	150 / 105*

THAILAND	total	21 MW
Operational		21 MW
Lopburi Solar #		63 / 21

APRAAVA ENERGY	total	987 MW
Operational		712 MW
Wind		587 MW
Solar		125 MW

Khandke	50 / 25
Samana I & II	101 / 50
Saundatti	72 / 36
Theni I & II	97 / 49
Harapanahalli	40 / 20
Andhra Lake	106 / 53
Sipla	50 / 25
Bhakrani	102 / 51
Mahidad	50 / 25
Jath	60 / 30
Tejuva	101 / 50
Chandgarh	92 / 46
Sidhpur	251 / 125
Veltoor Solar #	100 / 50
Gale Solar #	50 / 25
Tornado Solar #	20 / 10
Vikarabad Solar 3#	30 / 15
Nirmal Solar 4#	50 / 25

Under Construction		275 MW
Solar		275 MW
NHPC Bhanipura 1 Solar #		250 / 125
NTPC Bhanipura 2 Solar #		300 / 150

* including long-term capacity and energy purchase
Solar projects in AC output

As at 31 Dec 2025

1. On an equity plus long-term capacity and energy purchase basis.

2. Presented in 'Gross / CLP's share through equity ownership and long-term capacity and energy purchase'.

3. Formerly known as 'CREPL'.

4. Formerly known as 'DSPL'.

CLP Group – Generation and energy storage capacity¹ by asset type

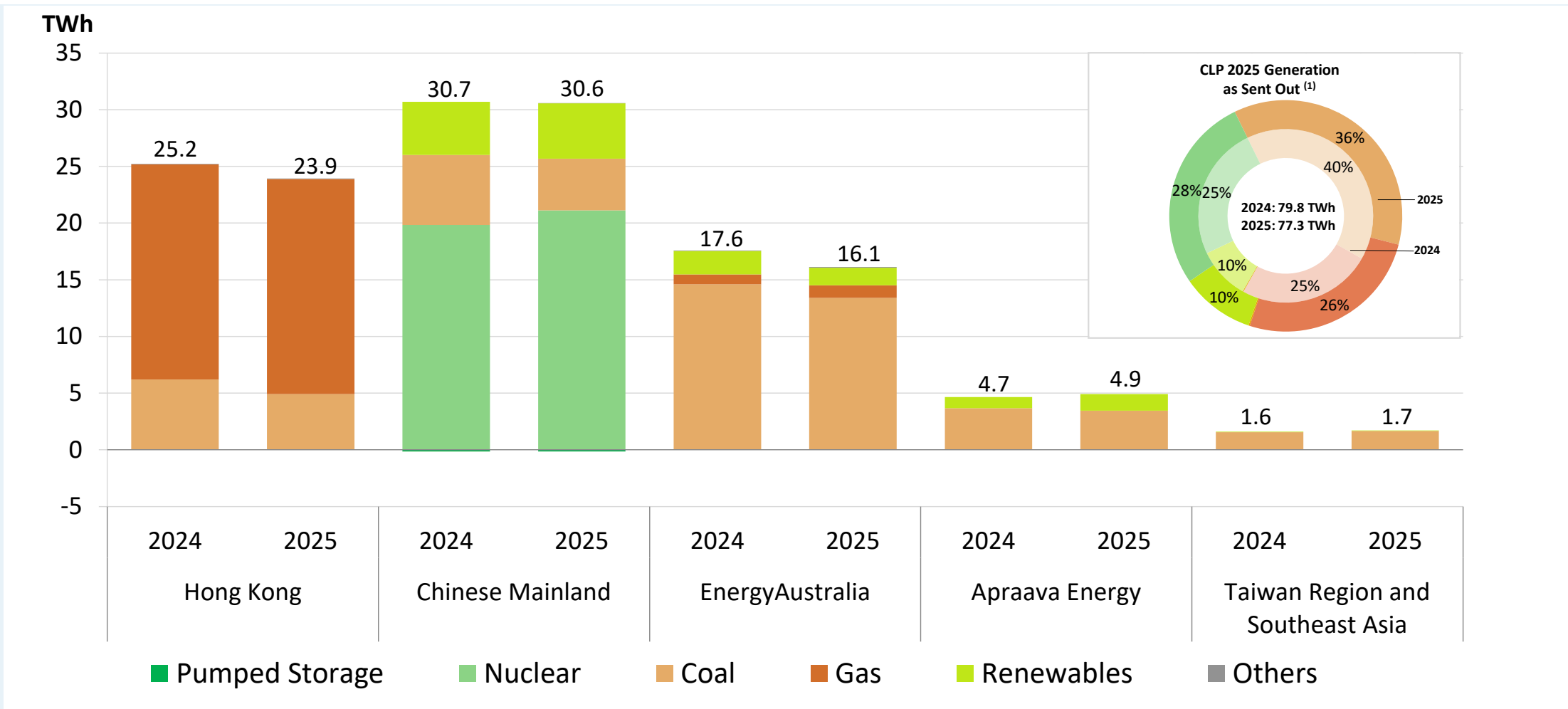
23,366 MW Attributable to CLP Group

Capacity by Asset Type	Total MW (a) + (b)	%	Operational MW (a)	%	Under construction MW (b)	%
Coal	8,140	35%	8,140	35%	-	-
Gas	6,118	26%	6,118	26%	-	-
Nuclear	2,750	12%	2,750	12%	-	-
Wind	2,800	12%	2,118	9%	681	3%
Solar	1,650	7%	1,078	5%	572	2%
Hydro	489	2%	489	2%	-	-
Others	1,421	6%	1,201	5%	220	1%
Total	23,366	100%	21,893	94%	1,473	6%

1. On an equity plus long-term capacity and energy purchase basis.

Note: Individual items and totals are rounded to the nearest appropriate number. Some totals may not add down the page due to rounding of individual components.

CLP Group – Energy sent out¹ by asset type – 2025



* Based on geographical location of assets.

1. On an equity plus long-term capacity and energy purchase basis. Covers CLP’s generation and energy storage portfolio.

Thank you !