

# HKFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information

## Content Index for CLP's 2024 Corporate Reports

This content index is based on the [Hong Kong Financial Reporting Standard \(HKFRS\) S1 General Requirements for Disclosure of Sustainability-related Financial Information](#), released in December 2024. Relevant information can be found in CLP's corporate reports, including the [Annual Report](#), the [Sustainability Report](#) and [CLP's Climate Vision 2050: Powering an orderly transition](#).

Reference no.	Disclosure Description	Sections and/or Explanation	
		2024 Annual Report	2024 Sustainability Report
<b>Governance</b>			
HKFRS S1-27(a)	<b>The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:</b>		
	(i) how responsibilities for sustainability-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s);	<ul style="list-style-type: none"> <li>Governance &gt; Corporate Governance Report &gt; CLP's Approach to Sustainability-related Disclosures; Why Board Diversity is important to CLP</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Governance &gt; Sustainability governance</li> </ul>
	(ii) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities;	<ul style="list-style-type: none"> <li>Governance &gt; Risk Management Report</li> </ul>	<i>Relevant disclosures are covered in the 2024 Annual Report.</i>
	(iii) how and how often the body(s) or individual(s) is informed about sustainability-related risks and opportunities;	<ul style="list-style-type: none"> <li>Governance &gt; Sustainability Committee Report</li> <li>Governance &gt; Directors' Report &gt; Board's Statement on Sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Governance &gt; Sustainability governance</li> </ul>
	(iv) how the body(s) or individual(s) takes into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; and	<ul style="list-style-type: none"> <li>Chairman's Statement</li> <li>CEO's Strategic Review</li> <li>Governance &gt; Risk Management Report</li> <li>Governance &gt; Sustainability Committee Report &gt; Summary of Work Done</li> </ul>	<i>Relevant disclosures are covered in the 2024 Annual Report.</i>
(v) how the body(s) or individual(s) oversees the setting of targets related to sustainability-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.	<ul style="list-style-type: none"> <li>Governance &gt; Sustainability Committee Report &gt; Summary of Work Done</li> <li>Governance &gt; Human Resources &amp; Remuneration Committee Report</li> </ul>		

Reference no.	Disclosure Description	Sections and/or Explanation	
		2024 Annual Report	2024 Sustainability Report
HKFRS S1-27(b)	<b>Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about:</b>		
	(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	<ul style="list-style-type: none"> <li>Governance &gt; Corporate Governance Report &gt; CLP's Approach to Sustainability-related Disclosures</li> <li>Governance &gt; Directors' Report &gt; Board's Statement on Sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Governance &gt; Sustainability governance</li> </ul>
	(ii) whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	<ul style="list-style-type: none"> <li>Governance &gt; Risk Management Report</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Governance &gt; Sustainability governance</li> <li>Approach to Sustainability &gt; Risk Management</li> </ul>
<b>Strategy</b>			
<i>Sustainability-related risks and opportunities</i>			
HKFRS S1-30(a)	<b>Describe sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.</b>	<ul style="list-style-type: none"> <li>A Snapshot of CLP in 2024 &gt; Strategic Framework</li> <li>Managing What Matters to Our Business &gt; Overview</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; The materiality matrix &gt; Summary of prioritised sustainability-related impacts, risks and opportunities</li> </ul>
HKFRS S1-30(b)	<b>Specify the time horizons—short, medium or long term—over which the effects of each of those sustainability-related risks and opportunities could reasonably be expected to occur.</b>		
HKFRS S1-30(c)	<b>Explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decisionmaking.</b>		
<i>Business model and value chain</i>			
HKFRS S1-32(a)	<b>A description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.</b>	<ul style="list-style-type: none"> <li>A Snapshot of CLP in 2024 &gt; Strategic Framework</li> <li>Managing What Matters to Our Business &gt; Overview; Net-Zero Transition; Energy Growth Opportunities; Digital Innovation and Cybersecurity; Future-Ready Workforce; Operational and Supply Chain Resilience</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; The materiality matrix &gt; Summary of prioritised sustainability-related impacts, risks and opportunities</li> </ul>
HKFRS S1-32(b)	<b>A description of where in the entity's business model and value chain sustainability-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).</b>		
<i>Strategy and decision-making</i>			
HKFRS S1-33(a)	<b>How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making.</b>	<ul style="list-style-type: none"> <li>A Snapshot of CLP in 2024 &gt; Strategic Framework</li> <li>Managing What Matters to Our Business &gt; Overview; Net-Zero Transition; Energy Growth Opportunities; Digital Innovation and Cybersecurity; Future-Ready Workforce; Operational and Supply Chain Resilience</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; The materiality matrix &gt; Summary of prioritised sustainability-related impacts, risks and opportunities</li> </ul>
HKFRS S1-33(b)	<b>The progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information.</b>		<ul style="list-style-type: none"> <li>Welcome &gt; Sustainability-related targets and performance</li> </ul>

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		2024 Annual Report	2024 Sustainability Report
HKFRS S1-33(c)	Trade-offs between sustainability-related risks and opportunities that the entity considered (for example, in making a decision on the location of new operations, an entity might have considered the environmental impacts of those operations and the employment opportunities they would create in a community).		
<i>Financial position, financial performance and cash flows</i>			
HKFRS S1-35(a)	Quantitative and qualitative information about how sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.	<ul style="list-style-type: none"> <li>Managing What Matters to Our Business &gt; Net-Zero Transition</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; The materiality matrix &gt; Summary of prioritised sustainability-related impacts, risks and opportunities</li> </ul>
		<i>Limited quantitative information on the current financial effects is provided as those effects are considered, based on CLP's current skills and capabilities, largely not separately identifiable. To further enhance the disclosures of the financial effects of CLP's sustainability and climate-related risks and opportunities in the next reporting cycle, a review is currently underway.</i>	
HKFRS S1-35(b)	Quantitative and qualitative information about the sustainability-related risks and opportunities identified in paragraph 35(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	<i>CLP is developing methodologies and processes to identify the sustainability-related risks and opportunities for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.</i>	
HKFRS S1-35(c)	Quantitative and qualitative information about how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities, taking into consideration: <ul style="list-style-type: none"> <li>(i) its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to; and</li> <li>(ii) its planned sources of funding to implement its strategy.</li> </ul>	<ul style="list-style-type: none"> <li>Managing What Matters to Our Business &gt; Net-Zero Transition</li> </ul>	<p><i>Most disclosures are covered in the 2024 Annual Report, with the total planned capital investment by asset type (as percentage) listed in the ESG Databook/ESG Data Hub available on the Sustainability Report website.</i></p> <p><i>For quantitative information about the anticipated changes to CLP's financial position over the short, medium and long term, it is building the skills and capabilities to provide further information. A review is currently underway to help enhance CLP's disclosures in the next reporting cycle.</i></p>
HKFRS S1-35(d)	Quantitative and qualitative information about how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities.	<i>For quantitative information about the anticipated changes to CLP's financial performance and cash flows over the short, medium and long term, it is building the skills and capabilities to provide such information. A review is currently underway to help enhance CLP's disclosures in the next reporting cycle.</i>	
<i>Resilience</i>			
HKFRS S1-41	A qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon.	<ul style="list-style-type: none"> <li>Managing What Matters to Our Business &gt; Overview</li> </ul>	<ul style="list-style-type: none"> <li>Serving Our Stakeholders &gt; Customers &gt; Emergency and crisis management</li> </ul>

Reference no.	Disclosure Description	Sections and/or Explanation	
		2024 Annual Report	2024 Sustainability Report
<b>Risk management</b>			
<b>HKFRS S1-44(a)</b>	<b>The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about:</b>		
	(i) the inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);	<ul style="list-style-type: none"> <li>Managing What Matters to Our Business &gt; Overview</li> <li>Governance &gt; Risk Management Report &gt; CLP's Risk Management Process</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Materiality assessment process</li> </ul>
	(ii) whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks;	<ul style="list-style-type: none"> <li>Governance &gt; Risk Management Report &gt; CLP's Risk Management Process</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Risk Management</li> </ul>
		<i>CLP's scenario analysis only applies to climate-related risks and opportunities as CLP considers climate change and its energy transition as its top priorities for driving its business strategy and sustainability. Therefore, considerations of sustainability-related material risks have generally been integrated into CLP's climate scenario analysis, which are covered in CLP's Climate Vision 2050.</i>	
	(iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria);	<ul style="list-style-type: none"> <li>Governance &gt; Risk Management Report &gt; CLP's Risk Appetite; CLP's Risk Management Process; Material Risks to the Group</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Materiality assessment process</li> </ul>
	(iv) whether and how the entity prioritises sustainability-related risks relative to other types of risk;	<ul style="list-style-type: none"> <li>Governance &gt; Risk Management Report &gt; CLP's Risk Appetite; CLP's Risk Management Process</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Risk Management</li> </ul>
		<i>CLP adopts an integrated risk management approach. Therefore, prioritisation of sustainability-related risks is integrated into CLP's materiality assessment and overall risk management process.</i>	
	(v) how the entity monitors sustainability-related risks; and	<ul style="list-style-type: none"> <li>Governance &gt; Risk Management Report &gt; Material Risks to the Group</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Governance &gt; Sustainability governance</li> </ul>
	(vi) whether and how the entity has changed the processes it uses compared with the previous reporting period.		<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Risk management</li> </ul>
<b>HKFRS S1-44(b)</b>	<b>The processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities.</b>	<ul style="list-style-type: none"> <li>Governance &gt; Risk Management Report &gt; CLP's Risk Management Process</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Risk management</li> <li>Approach to Sustainability &gt; Materiality assessment process</li> </ul>
		<i>CLP adopts an integrated risk management approach. Therefore, prioritisation of sustainability-related opportunities is integrated into CLP's materiality assessment and business planning process.</i>	

Reference no.	Disclosure Description	Sections and/or Explanation	
		2024 Annual Report	2024 Sustainability Report
HKFRS S1-44(c)	<b>The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.</b>	<ul style="list-style-type: none"> <li>Governance &gt; Risk Management Report &gt; CLP's Risk Appetite; CLP's Risk Management Process</li> </ul>	<ul style="list-style-type: none"> <li>Approach to Sustainability &gt; Risk management</li> <li>Approach to Sustainability &gt; Materiality assessment process</li> </ul>
<i>CLP adopts an integrated risk management approach. Therefore, prioritisation of sustainability-related risks and opportunities integrated into CLP's materiality assessment, overall risk management process and business planning process.</i>			
<b>Metrics and targets</b>			
HKFRS S1-46(a)	<b>Metrics required by an applicable HKFRS Sustainability Disclosure Standard.</b>	<ul style="list-style-type: none"> <li>A Snapshot of CLP in 2024 &gt; Strategic Framework</li> </ul>	<ul style="list-style-type: none"> <li>ESG Databook/ESG Data Hub</li> </ul>
HKFRS S1-46(b)	<b>Metrics the entity uses to measure and monitor:</b> (i) that sustainability-related risk or opportunity; and (ii) its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.	<ul style="list-style-type: none"> <li>Managing What Matters to Our Business</li> <li>Financials &gt; Five-year Summary: CLP Group Environmental, Social and Governance (ESG) Data</li> </ul>	
HKFRS S1-51(a)	<b>The metric used to set the target and to monitor progress towards reaching the target.</b>	<ul style="list-style-type: none"> <li>Managing What Matters to Our Business &gt; Net-Zero Transition; Energy Growth Opportunities; Digital Innovation and Cybersecurity; Future-Ready Workforce; Operational and Supply Chain Resilience</li> <li>Governance &gt; Corporate Governance Report &gt; Why Board Diversity is Important to CLP; Management and Staff &gt; Organisation's Gender Diversity</li> </ul>	<ul style="list-style-type: none"> <li>Welcome &gt; Sustainability-related targets and performance</li> <li>Respecting Nature &gt; How we manage impacts and performance</li> <li>ESG Databook/ESG Data Hub</li> </ul>
<b>Further information available in:</b>			
<ul style="list-style-type: none"> <li>2024 Sustainability Report &gt; Welcome &gt; Sustainability-related targets and performance</li> <li>Respecting Nature &gt; How we manage impacts and performance</li> <li>ESG Databook/ESG Data Hub</li> </ul>			