CLP Wins CFO Innovation Award for Excellence in Treasury Management Transformation

CLP Holdings Limited (CLP) has won a CFO Innovation award for Excellence in Treasury Management Transformation, recognising the Group’s success in modernising its treasury management practices with early adoption of a new international financial reporting standard.

Francis Ho, Senior Director - Group Treasury and Project Finance of CLP, said, “We place high importance on prudent financial planning and risk management, and we are committed to using innovative technology for better control and efficiency. Taking a forward-looking approach, CLP has adopted a new integrated treasury management system that could enhance our capability to monitor and consolidate the Group’s treasury profile, while also providing a one-stop solution to hedge accounting, evaluation, compliance and treasury reporting.”

CLP adopted a new International Financial Reporting Standard on financial instruments (IFRS 9) earlier than required in its Interim Report 2016. The Group has been able to do so in part through the adoption of a scalable cloud-based platform for treasury and risk management developed by software provider Reval. The system has reporting functionalities that cater for the international standard.

Tony Singleton, Reval Managing Director, APAC, said, “Reval is honoured to have assisted CLP in adopting a cloud-based system for improving the company’s treasury processes in view of the challenges brought by constant regulatory changes and dynamic financial markets.”

The CFO Innovation Awards, inaugurated in 2012, honour individuals, companies and projects in the Asia Pacific for innovative and transformative achievements in corporate financial management. The Excellence in Treasury Management Transformation award, presented in Singapore yesterday, recognises projects in the region that modernise treasury management.

About CLP Group
CLP Holdings Limited, a company listed on the Stock Exchange of Hong Kong, is the holding company for the CLP Group, one of the largest investor-owned power businesses in Asia Pacific. Through CLP Power Hong Kong Limited, it operates a vertically-integrated electricity supply business providing a highly-reliable supply of electricity to 80% of Hong Kong’s population.

Outside Hong Kong, CLP holds investment in the energy sector in Mainland China, India, Southeast Asia, Taiwan and Australia. Its diversified portfolio of generating assets uses a wide
range of fuels including coal, gas, nuclear and renewable sources. CLP is one of the largest external investors in the Mainland’s renewable energy sector. In India, it is one of the biggest renewable energy producers and among the largest foreign investors in the electricity sector. In Australia, its wholly-owned subsidiary EnergyAustralia is one of the largest integrated energy companies, providing gas and electricity to over 2.6 million households and businesses.

CLP is listed on the Global Dow – a 150-stock index of the world’s leading blue-chips, the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), the Dow Jones Sustainability Asia Pacific 40 Index (DJSI Asia Pacific 40), Hang Seng Corporate Sustainability Index Series and MSCI Global Sustainability Index Series.

About Reval
Reval is a global SaaS provider for Treasury and Risk Management, helping enterprises better manage cash, liquidity and financial risk, and account for and report on complex financial instruments and hedging activities. For more information, visit www.reval.com.

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Jointly issued by CLP Holdings Limited and Reval