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CLP invests in Guangdong Yangjiang Nuclear Power Station

CLP Holdings Limited (CLP) announced today that its subsidiary, CLP Nuclear Investment Company Ltd. (CLPNIC), has reached an agreement with the China Guangdong Nuclear Power Company Ltd. (CGNPC) to invest in the Yangjiang Nuclear Power Station Project in Guangdong, China. The total investment of the project is about RMB 70 billion. Under the agreement, CLP will own 17% of the project.

Located on the west of Guangdong, approximately 220 kilometres away from Hong Kong, the 6,000 MW Yangjiang Nuclear Power Station (with six 1,000 MW pressurised water reactors) will supply electricity to meet local demand in Guangdong Province. The construction of the station commenced in 2008 and has been in good progress. The project is expected to be commissioned in phases between 2013 and 2017.

In considering the investment on the Yangjiang Project, CLP has carefully assessed the safety standards of the design, construction and operational planning of the power station to make sure that they comply with the stringent national safety standards and regulations. Furthermore, the power station will strictly follow the improvement measures put forward by the mainland government after the comprehensive nuclear safety review. These include safety enhancement measures for withstanding extreme multiple natural disasters and strengthening capability for emergency preparedness. We will also make reference to the best practice of the international nuclear industry to further enhance the design and operational safety of the power station.

As long-standing business partners, CLP and CGNPC have jointly developed and operated Daya Bay Nuclear Power Station with an outstanding record of safety and reliability. Moving forward with the Yangjiang Project, we will share and transfer our proven experience on Daya Bay into the new project.

About CLP

CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange, is the holding company for the CLP Group, which is one of the largest investor-owned power businesses in Asia Pacific. Through CLP Power Hong Kong, it operates a vertically integrated electricity supply business in Hong Kong, and provides a highly reliable supply of electricity and excellent customer services to 5.7 million people in Kowloon and the New Territories. Outside Hong Kong, CLP holds a diversified portfolio of power generation investments that includes gas, coal, renewable and nuclear in the Chinese Mainland, Australia, India and Southeast Asia.

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