

25 July 2013

EnergyAustralia Acquires Direct Ownership in New South Wales Power Stations

CLP Holdings is pleased to announce today that its wholly-owned subsidiary, EnergyAustralia, has entered into an agreement with the New South Wales (NSW) State Government to acquire the Mount Piper Power Station and the Wallerawang Power Station that underpin the existing Delta Western GenTrader Agreements, which EnergyAustralia entered into as part of the 2011 NSW electricity privatisation initiative.

The two coal-fired power stations were purchased for a net cash consideration of A\$160 million (HK\$1,154 million). The total purchase price for the acquisitions of approximately A\$475 million (HK\$3,426 million) includes the balance of the GenTrader Deposits held by the NSW State Government of approximately A\$315 million (HK\$2,272 million) at completion.

“The acquisitions reinforce EnergyAustralia’s position as one of the three largest integrated energy businesses in Australia. We will gain unrestricted access to the full 2,400MW capacity of the plants and at less expense than if we continued with the existing GenTrader Agreements. We will also be able to run these assets flexibly, managing capital and operating expenditure in keeping with market performance and business priorities,” said Mr Andrew Brandler, Chief Executive Officer of CLP Holdings.

Direct ownership of the acquired assets will release EnergyAustralia from fixed contractual commitments and unlock 100 MW of additional capacity that was previously unavailable under the GenTrader arrangement. It will also provide further scale and flexibility to EnergyAustralia’s already sizeable portfolio of energy retail, generation and storage assets.

The targeted completion date for the acquisitions is 2 September 2013. The acquisitions will be funded at completion by existing financing facilities within EnergyAustralia.

Please refer to our [Announcement](#) and EnergyAustralia’s [press release](#) for details.

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About CLP Group

CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange, is the holding company for the CLP Group, one of the largest investor-owned power businesses in Asia Pacific. Through CLP Power Hong Kong, 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 Australia, Chinese Mainland, India and Southeast Asia. Its diversified portfolio of generating assets uses a wide range of fuels including coal, gas, nuclear and renewable sources. The company is the largest external investor in the mainland's renewable energy sector and the largest investor, foreign or domestic, in India's wind sector. In Australia, its wholly-owned subsidiary EnergyAustralia is one of the largest integrated energy companies, providing gas and electricity to 2.8 million customers.

CLP is listed in 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) and Hang Seng Corporate Sustainability Index Series.

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