

## Media Release

28 April 2022

### **CLP and TGOOD to Form Joint Venture to Develop Electric Vehicle Charging Infrastructure in Greater Bay Area**

CLP Holdings Limited (CLP) and Qingdao TGOOD Electric Company Limited (TGOOD) are pleased to announce plans to establish a joint venture in Mainland China to invest in charging infrastructure network. The partnership aims to accelerate green transport, the construction of smart charging networks and development of the electric vehicle industry. The planned joint venture will be formed by CLP's wholly-owned subsidiary CLP Energy Investment (Shenzhen) Limited (CLP Energy) and TGOOD's subsidiary TELD New Energy Company Limited (TELD New Energy).

CLP Energy, or its wholly-owned subsidiary, will provide 60% of the new joint venture's initial registered capital of RMB 500 million, with the remaining 40% to be contributed by TELD New Energy, while future investments will depend on the pace of growth of the partnership. The joint venture, to be formed following the completion of final negotiation and receiving approval from relevant authorities, will initially focus on Mainland cities in the Greater Bay Area (GBA). It will serve as a development platform for both parties to invest in charging businesses in the GBA and support the Chinese Government's strategic plan to integrate resources for the construction of smart energy charging networks, promoting the development of a green, low-carbon economy.

Mr Richard Lancaster, Chief Executive Officer of CLP, said, "In the 14<sup>th</sup> Five-Year Plan, the GBA was affirmed as an international centre of innovation with a strategic role in leading the green transformation of the Chinese economy. With CLP's commitment to addressing climate change and supporting the Government's green transformation policies, we are developing business models that integrate energy infrastructure and services in order to meet growing demand for smarter, cleaner energy solutions in the GBA. TGOOD possesses strong capabilities in electric vehicle technologies and business development. Coupled with CLP's expertise in electricity and energy services management, the joint venture will bring together advanced technologies, ideas and business models in smart transport, smart charging networks and smart energy. Together with our partners, we are excited to develop electric charging and support services in the GBA and serve the green transport needs of consumers."

Mr Yu Dexiang, Chairman of TGOOD and TELD New Energy, said, "Our group has long been committed to becoming China's strongest and largest smart charging network operator

assured by the Government and endorsed by customers, with the mission of charging electric vehicles with low-carbon energy to reduce vehicle exhausts and smog. We strive to build an effective pathway to peak emissions and reach carbon neutrality, and lead the new energy revolution by promoting deep integration of electric vehicle charging and low-carbon energy power generation. As one of the largest investor-owned power businesses in Hong Kong and the Asia-Pacific region, CLP has more than 120 years of experience in infrastructure investment and operations as well as customer services in the energy sector. Our collaboration with CLP will further promote the construction of smart charging infrastructure networks in the GBA and tap into smart energy businesses.”

### **About CLP Group**

The CLP Group is one of the largest investor-owned power businesses in Asia Pacific with investments across Hong Kong, Mainland China, Australia, India, Southeast Asia and Taiwan. Hong Kong-listed CLP Holdings Limited is the holding company for the CLP Group, which has a diversified portfolio of generating assets that uses a wide range of fuels including coal, gas, nuclear and renewable sources.

Through CLP Power Hong Kong Limited, the Group operates a vertically integrated electricity supply business that provides a highly reliable supply of electricity to 80% of Hong Kong’s population. In Mainland China, the CLP Group is the largest external independent power producer with a focus on low-carbon energy. In Australia, the Group’s wholly-owned subsidiary EnergyAustralia is a leading integrated energy company, providing gas and electricity to about 2.43 million households and businesses. Apraava Energy (formerly known as CLP India), in which the Group owns 60%, is one of India’s biggest renewable energy producers with operations in power generation and transmission.

CLP Holdings is included in the Global Dow – a 150-stock index of the world’s leading blue chip companies, the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), the Dow Jones Sustainability Asia Pacific 40 Index (DJSI Asia Pacific 40), the Hang Seng Corporate Sustainability Index Series and the FTSE4Good Index series.

### **About Qingdao TGOOD Electric Company Limited**

TGOOD was founded in 2004 and listed in 2009, with the 300001 stock code. TGOOD is mainly engaged in smart power equipment manufacturing and automobile charging industry ecosystem operations. TGOOD is not only a participant and maker of technical standards for China’s power products, but is also one of the largest R&D and production bases of box-type power equipment in the country, with key products including high-speed railway remote control box-type substation, 110kV modular intelligent substation, 35/110kV on-board transformer and 220kV box type booster station. As the leader of China’s box-type substation industry, TGOOD is among the first batch of companies in its segment to benefit from support from the Ministry of Industry and Information Technology. TGOOD was an early mover in the electric vehicle charging sector, entering the market in 2014 with a focus on charging networks for new energy vehicles, and is committed to be the strongest and largest smart charging network operator in China. At present, TGOOD has continued to maintain its leading position

in the China's public DC charging market in terms of market share and volume, with a cumulative total of more than 12 billion kWh of electricity charged.

The development goals of TGOOD are to consolidate the world's largest R&D and production base of box-type power equipment and build the world's largest ecological operation company for EV charging networks and the most innovative and dynamic energy management company in China.

TGOOD's unique "entrepreneurship team building and management" and "ecological party building" have been selected into the teaching case library of Tsinghua University and the Harvard University of the United States.

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