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CLP Named Top in Decarbonisation Actions and Strategies among Listed Companies in China

CLP Holdings Limited (CLP) is pleased it was ranked first in Caijing magazine's new assessment of the decarbonisation actions and strategies of 100 listed companies in China, as businesses continued to pursue efforts in line with the Chinese Government's targets to peak carbon emissions before 2030 and achieve carbon neutrality by 2060.

The "Ranking of Dual Carbon Leadership of Listed Companies in China 2022" – compiled by Mainland China's influential Caijing magazine and SinoCarbon Innovation & Investment Co., Ltd., a think tank – ranks companies listed in Hong Kong, Shanghai and Shenzhen based on a wide range of factors including their emissions performance, information disclosure and risk management, and has incorporated the recommendations of the Taskforce for Climate-related Financial Disclosures (TCFD).

"Businesses have a vital role in the transition towards the national goal of carbon neutrality by 2060 and the challenge of decarbonisation needs to be met by everyone working together in a coordinated way," said Richard Lancaster, Chief Executive Officer of CLP. "Decarbonisation is central to CLP's plans for a sustainable future, and we are delighted that our longstanding efforts to address climate change have been recognised by the new research."

Under its Climate Vision 2050, CLP is committed to achieving net-zero greenhouse gas emissions across the value chain by 2050. It has also accelerated plans to phase out coal-fired assets by 2040, 10 years earlier than previously pledged. Climate Vision 2050 was credited as "forward-looking," and CLP's low-carbon transition strategy was cited as a "benchmark" for others to follow, according to the new research.

The research also affirmed CLP's comprehensive disclosure on emissions, as it was one of the only four companies to report Scope 3 greenhouse gas emissions, indirect emissions occurring in the value chain. Caijing magazine highlighted CLP's strategy to progressively phase out coal-fired assets, and plans to transition from natural gas by exploring the use of new energy sources.

Zero-carbon portfolio contributes a substantial majority of CLP's earnings in Mainland China, where CLP's investments focus on nuclear energy, renewables and integrated energy solutions. Since entering the Mainland market in 1979, CLP has expanded its operations into 16 provinces, autonomous regions and municipalities.

In 2022, CLP has continued to accelerate the decarbonisation of its business in the Mainland with the development of two new wind energy projects, in Yunnan Province and Guangxi Zhuang Autonomous Region, respectively. CLP is also focused on providing smart, clean energy solutions including renewable energy, cooling and electric vehicle charging services in the Greater Bay Area, which has a strategic role as an international centre of innovation leading the green transformation of the Chinese economy.

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. The CLP Group is the largest external investor in the energy sector in Mainland China, with a focus on low-carbon energy. The Group's wholly-owned subsidiary EnergyAustralia is a leading integrated energy company in Australia, providing gas and electricity to about 2.45 million households and businesses. Apraava Energy, in which CLP has a 50% interest, 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.

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Mainland Media Contact

Mrs Tina Bai
Corporate Affairs Manager - China
Email: bai.lei@clp.com.cn