

CLP Holdings

2024 Interim Results Presentation

5 August 2024

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Agenda

Overview

TK Chiang, Chief Executive Officer

Financial Performance and Outlook

Alex Keisser, Chief Financial Officer

Strategy and Roadmap

TK Chiang, Chief Executive Officer

Questions and Answers

Appendices



Black Point Power Station in Tuen Mun, Hong Kong.



CCGT D2 gas-fired generation unit at Black Point Power Station, Hong Kong.



Overview



1H2024 highlights



Strong financial performance with solid growth in earnings and improved results from EnergyAustralia.



Operational delivery on projects and fleet contributing to energy security and energy transition.



Growth momentum focussed on Scheme of Control business and zero carbon investments in decarbonising markets in pursuit of Climate Vision 2050.



Financial headroom with strong balance sheet, investment grade credit rating and healthy cash generation.

1H2024 highlights

Financial Highlights

		Change
Operating Earnings (before Fair Value Movements)	HK\$5,683 million	↑ 22%
Total earnings	HK\$5,951 million	↑ 18%
Dividend & Yield		
Second interim dividend	HK\$0.63 per share	-
Total 1H2024 dividend	HK\$1.26 per share	-
Dividend yield ⁽¹⁾	4.9%	

Operational Highlights

		Change
Safety & Customers		
Total recordable injury rate ⁽²⁾	0.17	↑ 0.01
Unplanned customer minutes lost in Hong Kong ⁽³⁾	6.05 min	↑ 0.33 min
Customer Accounts		
Hong Kong	2.8 million	↑ 43k
Australia	2.4 million	↓ 21k
Generation		
Electricity sent out ⁽⁴⁾	37.6 TWh	↓ 2%
Capacity ⁽⁴⁾	22.6 GW	↓ 0.5 GW

(1) Dividend Yield is calculated as dividend for the recent four quarters divided by closing share price on 30 June 2024.

(2) Total recordable injury rate refers to the number of total recordable injuries per 200,000 work hours in the year.

(3) Unplanned customer minutes lost is based on the average of the past 36 months. If taking out the impact due to major event day (such as cable bridge fire incident in Yuen Long in 2022 and Typhoon Saola in 2023), the average for the past 36 months was 1.0 minute.

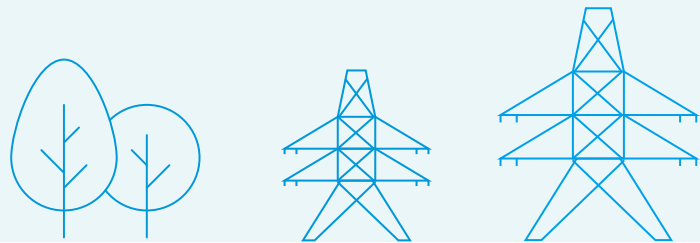
(4) On an equity plus long-term capacity and energy purchase basis. Covers CLP's generation and energy storage portfolio.



Kidston pumped hydro energy storage project in Queensland, Australia.



Financial Performance and Outlook



1H2024 financial overview

Strong start to 2024 driven by solid delivery across the Group

EBITDAF ⁽¹⁾

HK\$12,990 million  17%

Operating Earnings ⁽¹⁾
before Fair Value Movements

HK\$5,683 million  22%

Total Earnings

HK\$5,951 million  18%

Capital Investment ⁽²⁾

HK\$10,336 million  68%

Dividend per share (DPS)

Second Interim DPS Declared
HK\$0.63

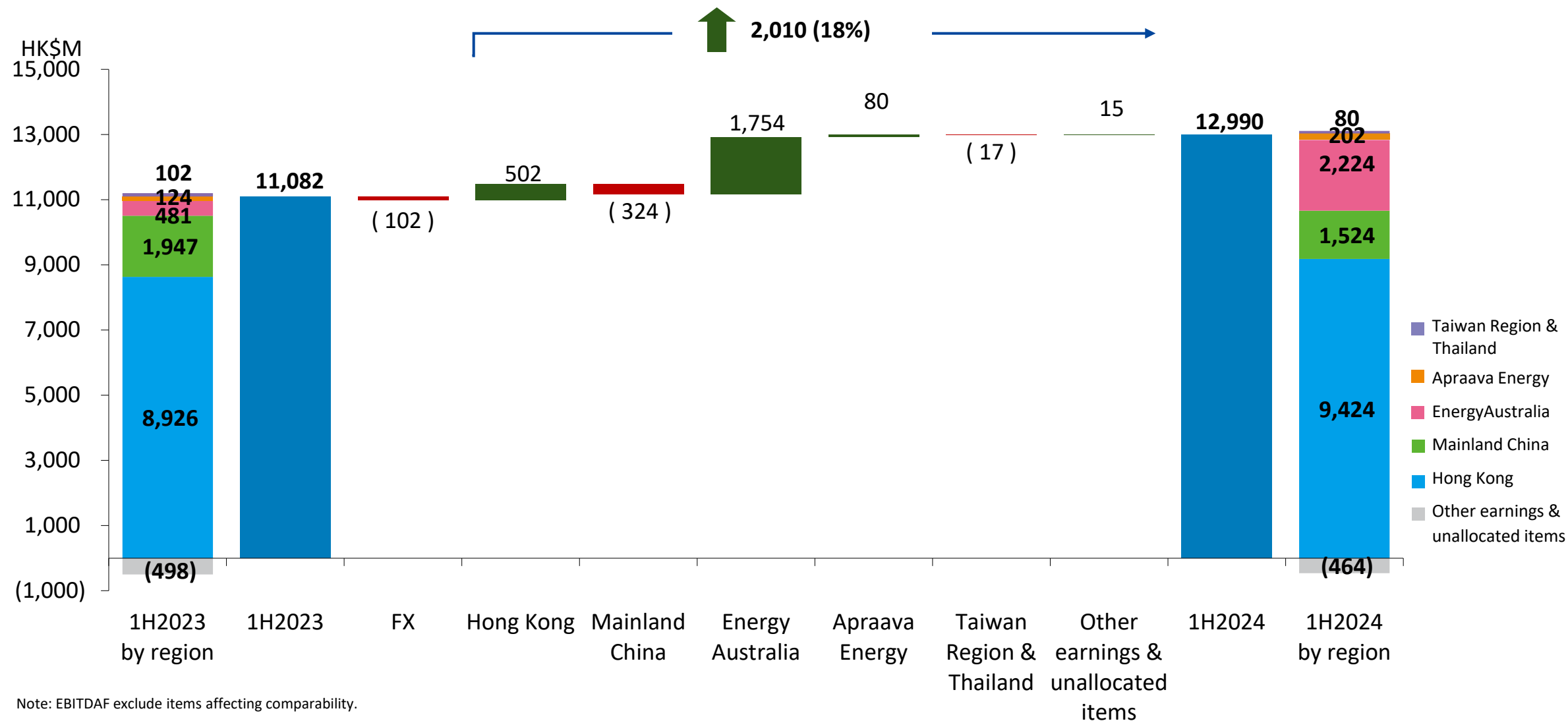
Total DPS Declared for 1H2024
HK\$1.26

(1) EBITDAF = Earnings before interest, taxes, depreciation and amortisation, and fair value movements. Recurring EBITDAF and Operating Earnings exclude items affecting comparability.

(2) On cash basis.

EBITDAF by business unit

Solid growth in earnings and improved results from EnergyAustralia



Note: EBITDAF exclude items affecting comparability.

Operating earnings by business unit

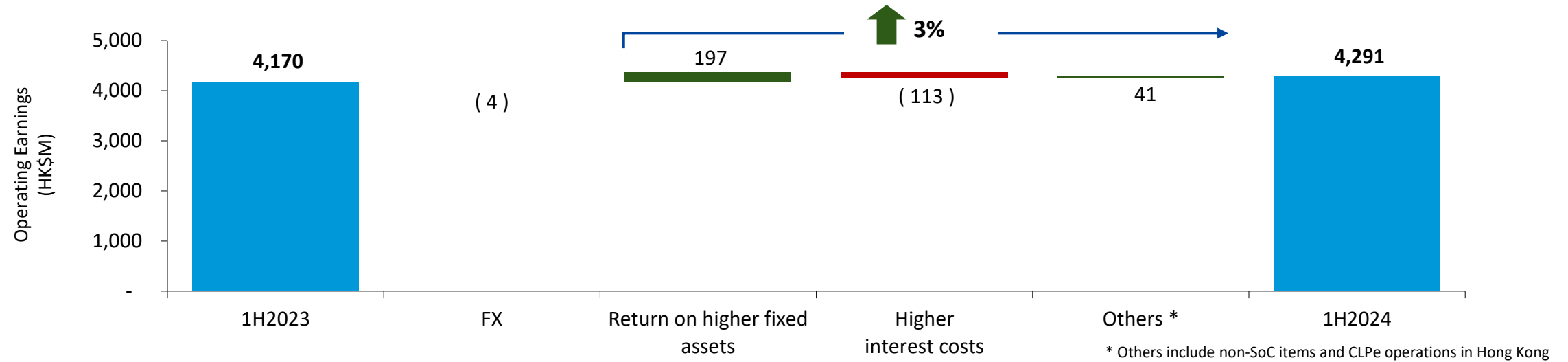
Strong first half financial performance

HK\$M	1H2024	1H2023	Change	
Hong Kong energy and related activities	4,291	4,170	↑ 3%	Stable contribution from SoC average net fixed asset growth, slightly offset by higher interest costs.
Mainland China	988	1,372	↓ 28%	Reduced nuclear generation contribution due to the on-schedule planned 30yr and 10yr outages.
EnergyAustralia	611	(590)	↑ n/a	Improved Energy segment and Retail segment performances.
Apraava Energy	203	127 *	↑ 60%	Higher contributions across diversified portfolio.
Taiwan Region and Thailand	79	101	↓ 22%	Lower generation at Ho-Ping due to outages and lower tariffs at Lopburi.
Other earnings and unallocated items	(489)	(523)	↑ 7%	Efficiency gains through digitalisation and corporate centre optimisation.
Operating Earnings (before Fair Value Movements)	5,683	4,657 *	↑ 22%	
Fair value movements	172	17		Favourable fair value movements of EA's forward energy contracts (after tax).
Operating Earnings	5,855	4,674 *	↑ 25%	
Items affecting comparability	96	386 *		One-off recognition of income at Jhajjar. Details on slide 25.
Total Earnings	5,951	5,060	↑ 18%	

* One-off income of HK\$298 million recognised at Jhajjar has been reclassified from operating earnings to items affecting comparability to align with 2023 annual results classification.

Hong Kong

Continued stable contribution from capital investments



Performance

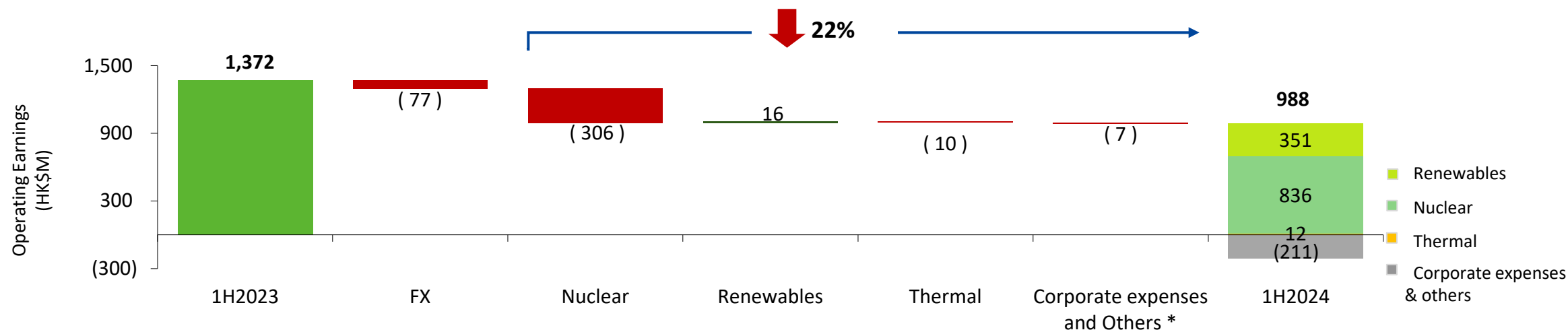
- **Operating earnings:** Stable contribution driven by permitted return on higher average net fixed assets but impacted by interest costs (higher market rates).
- **SoC capex:** HK\$4.1b (including Generation: HK\$0.9b; T&D/services: HK\$3.2b).
- **Power generation:** CCGT D2 unit and offshore LNG terminal in operation, completing gas infrastructure to enable phasing down of coal.
- **Local electricity sales** up 2.6% driven by gathering pace of Hong Kong's economic recovery and higher temperatures.
- **Fuel Cost Adjustment:** Reduction reflecting softening of fuel prices.
- **Customer decarbonisation:** Connecting customers and corporates to zero carbon energy solutions (cooling, solar, batteries, smart meters, energy management) and electrification.

Outlook

- **Major projects:** Supporting infrastructure development and growth, in-progress Clean Energy Transmission System (CETS), smart meter rollout, grid scale battery, pilot hydrogen blending.
- **Energy transition:** Continue to decarbonise the energy system, including working with government to increase zero-carbon imports to deliver reliable and affordable energy.
- **Support for customers and communities:** >HK\$200m from Community Energy Saving Fund dedicated to customer and business support, as well as promoting decarbonisation and energy saving.
- **Customer energy solutions:** Deliver energy management and infrastructure solutions to address customers' evolving energy needs and transition to a lower carbon economy.

Mainland China

Solid underlying performance impacted by nuclear scheduled maintenance outages



* Corporate expenses and others mainly include development expenses, corporate expenses in Mainland China, group operating expenses in Hong Kong and CLPe operations in the Greater Bay Area (outside of Hong Kong).

Performance

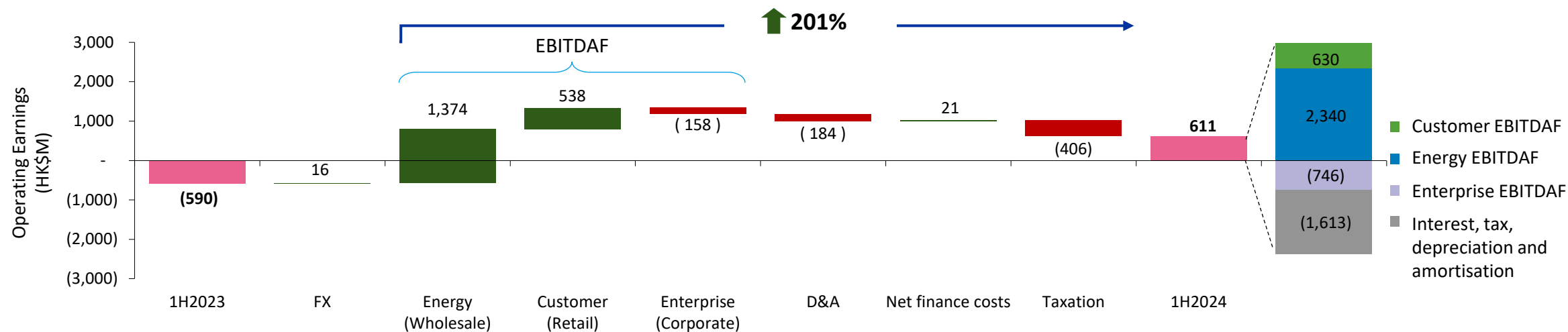
- **Nuclear:** Lower generation due to 30th-year and 10th-year planned major outages at Daya Bay and Yangjiang respectively.
- **Renewables:** Stable generation and slightly higher earnings contribution across diversified portfolio. Successful launch of centralised control centre in East China region to drive operational efficiency and cost optimisation.
- **Thermal:** Lower tariffs, partially offset by stabilising fuel prices.
- **Green contracts with corporate customers:** Signed ten-year Green Electricity Certificate (GEC) agreement with leading software company for 100MW wind farm, the largest GEC contract for CLP China to date.
- **Energy solutions in Greater Bay Area:** Signed 10-year large-scale cooling infrastructure contract with a Hong Kong-headquartered knit fabric manufacturer.

Outlook

- **Nuclear:** With the successful completion of planned major outages in 1H2024, generation is expected to improve in 2H2024.
- **Renewables growth:** Momentum for quality renewables capacity additions, in support of government's 30-60 dual carbon target and demand growth. ~1.4GW of renewables projects in execution and another ~0.6GW construction quotas secured.
- **Market reform:** Manage evolving changes in power market to cultivate new opportunities, and build pipeline of corporate PPAs with corporate renewable energy customers to sustain tariff.
- **Customer energy solutions:** Focus resources in Greater Bay Area to develop energy management and infrastructure solutions to key strategic customers and local government.

EnergyAustralia

Uplift in earnings led by delivery on generation assets and improved customer performance



Performance

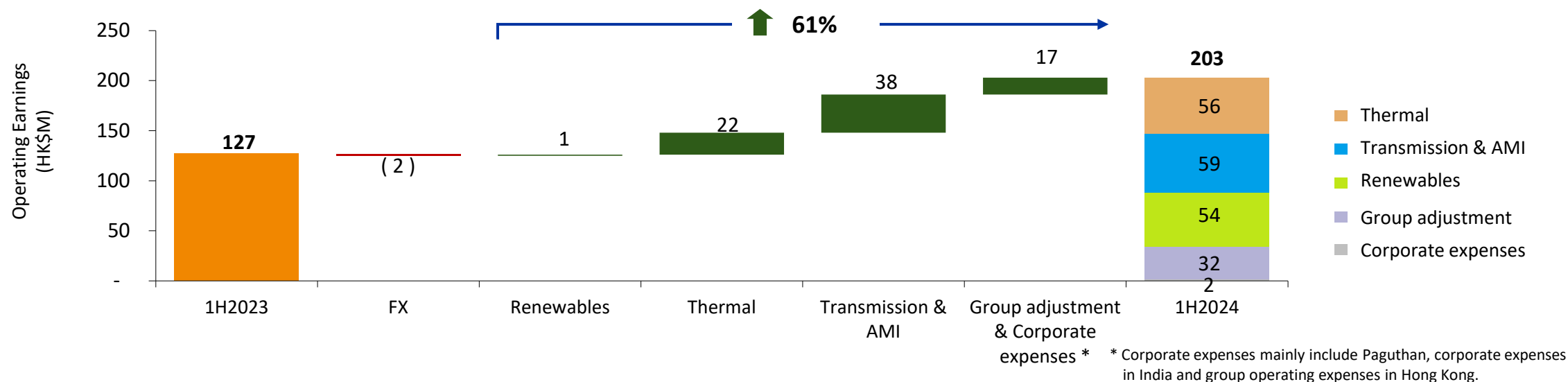
- **Energy: Yallourn & Mt Piper:** Higher realised prices driven by roll-off of lower priced forward contracts against backdrop of wholesale price volatility and better plant performances.
- **Customer:** Improved recovery of higher energy procurement costs compared to last year, partially offset by impacts of greater retail market competition with increase in bad debts expenses and customer support programmes.
- **D&A:** Higher depreciation for Yallourn.
- **Net finance costs:** Lower average drawn debt driven by improved cashflow.
- **Taxation:** Higher tax expenses in line with improved earnings.

Outlook

- **Energy:** Continue to strengthen: **1) Yallourn:** maintenance programme expected to be largely completed by end of 2024; **2) Mt Piper:** asset flexibility to capture value in growing volatility in NSW, and higher fuel prices with the expiry of coal price caps; **3) Tallawarra B:** 230MW fast-start gas generator in operation to support firming in NSW.
- **Customer:** Short term cost pressures with increased competition and customer affordability challenges. Focus on providing competitive, affordable energy services.
- **Enabling the energy transition:** Expand renewable portfolio to up to 3GW by 2030 and invest in flexible capacity to deliver energy supply and security in an environment of demand growth and price volatility.
- **Outlook:** Consolidating year-on-year performance in an environment of variable wholesale prices, higher fuel cost for Mt Piper, and increased competition.

Apraava Energy

Profitable growth, strong operating performance, and healthy pipeline of non-carbon projects



Performance

- **Renewables:** Higher output from wind portfolio due to contribution from Sidhpur and stable output from solar.
- **Thermal:** Maintained outstanding performance and higher earnings from recognition of flue gas desulfurisation revenue in 2024.
- **Transmission & advanced metering infrastructure (AMI):** Higher earnings from revised tariff and high availability from transmission projects. First batch of smart meter went live in 2H2023.
- **Corporate expenses:** Recognition of deferred tax assets relating to prior tax losses.
- **Projects won in 1H2024:** 2 renewables, 1 transmission and 2 AMI projects.

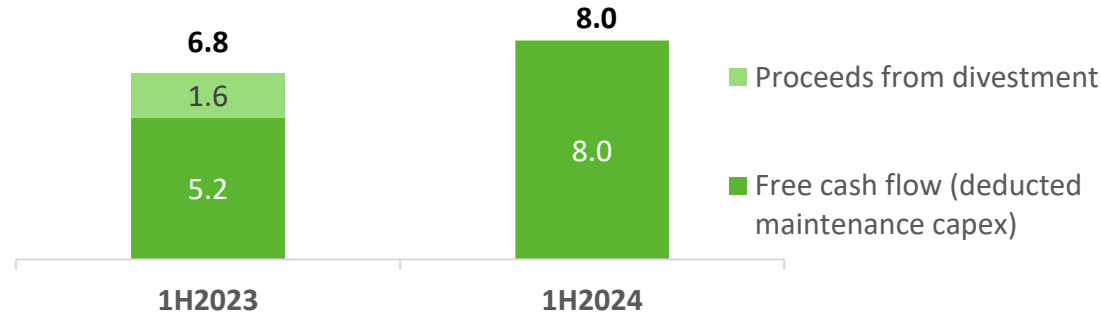
Outlook

- **Growth investments:** Continue to execute and advance the development pipeline. An equivalent of ~2GW of non-carbon projects are in execution.
- **Sidhpur wind farm:** Completion of full 251MW capacity in 2H2024.
- **Macro:** Well positioned to capture zero carbon opportunities from rising power demand and as India builds energy security and momentum in achieving carbon neutrality by 2070.

Cash inflows and outflows

Strong free cash flow to support growth and dividends

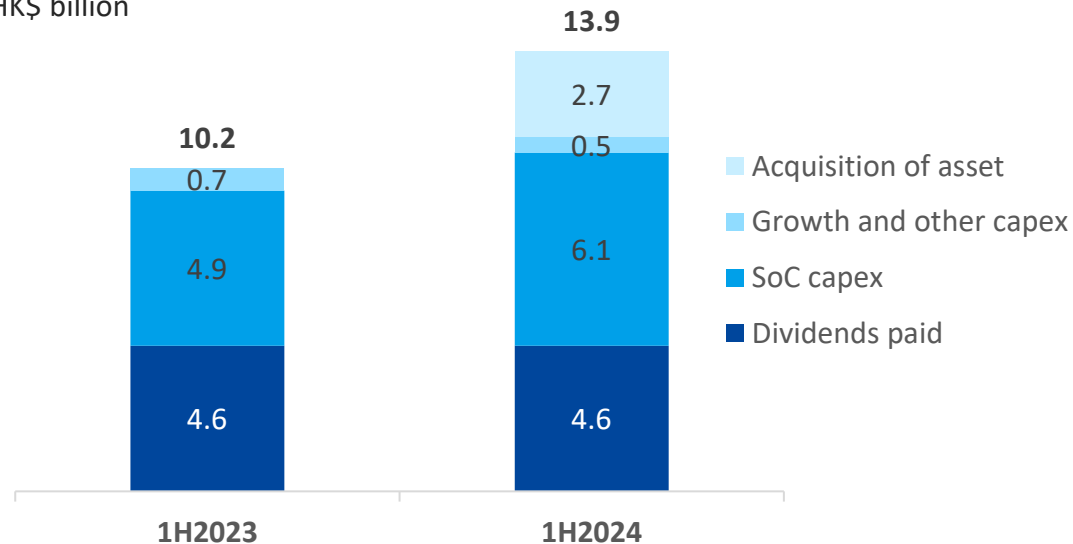
HK\$ billion



➤ Cash inflows

Healthy cash inflow from increased funds from operations.

HK\$ billion



➤ Cash outflows

Capital investment (excluding maintenance capex) in 1H2024 of HK\$9.3 billion with mainly:

- HK\$6.1 billion Hong Kong SoC capex to support decarbonisation and infrastructural growth.
- HK\$0.5 billion growth capex for the continuous construction of renewable projects in Mainland China.
- HK\$2.7 billion paid for the new headquarters in Kai Tak in 2024.

Dividend payments of HK\$4.6 billion.

Financial structure and liquidity

Sound balance sheet and low risk profile

Net Debt

HK\$58.8 billion
(31 Dec 2023: HK\$52.3b)

Net Debt/Total Capital

34.0%
(31 Dec 2023: 31.6%)

Liquidity Position

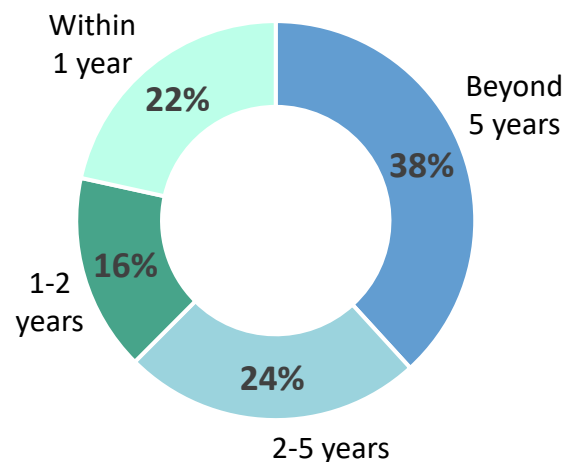
Undrawn bank facilities

HK\$27.3 billion
(31 Dec 2023: HK\$30.9b)

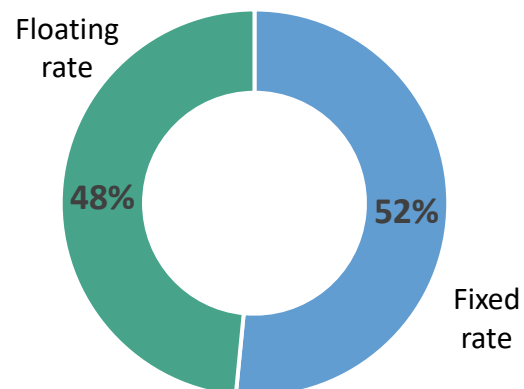
Bank balances

HK\$2.9 billion
(31 Dec 2023: HK\$5.2b)

Debt Maturity



Debt Composition

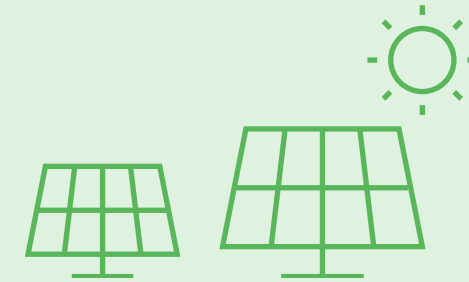


Credit Ratings

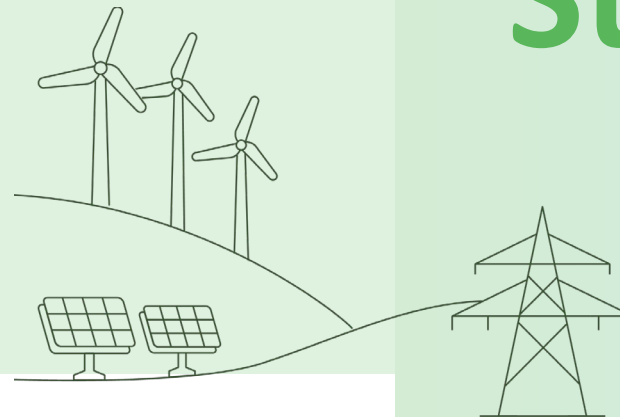
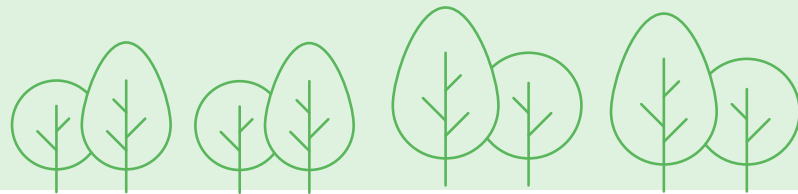
	S&P	Moody's
CLP Holdings	A Stable	A2 Stable
CLP Power	A+ Stable	A1 Stable
CAPCO	AA- Stable	A1 Stable



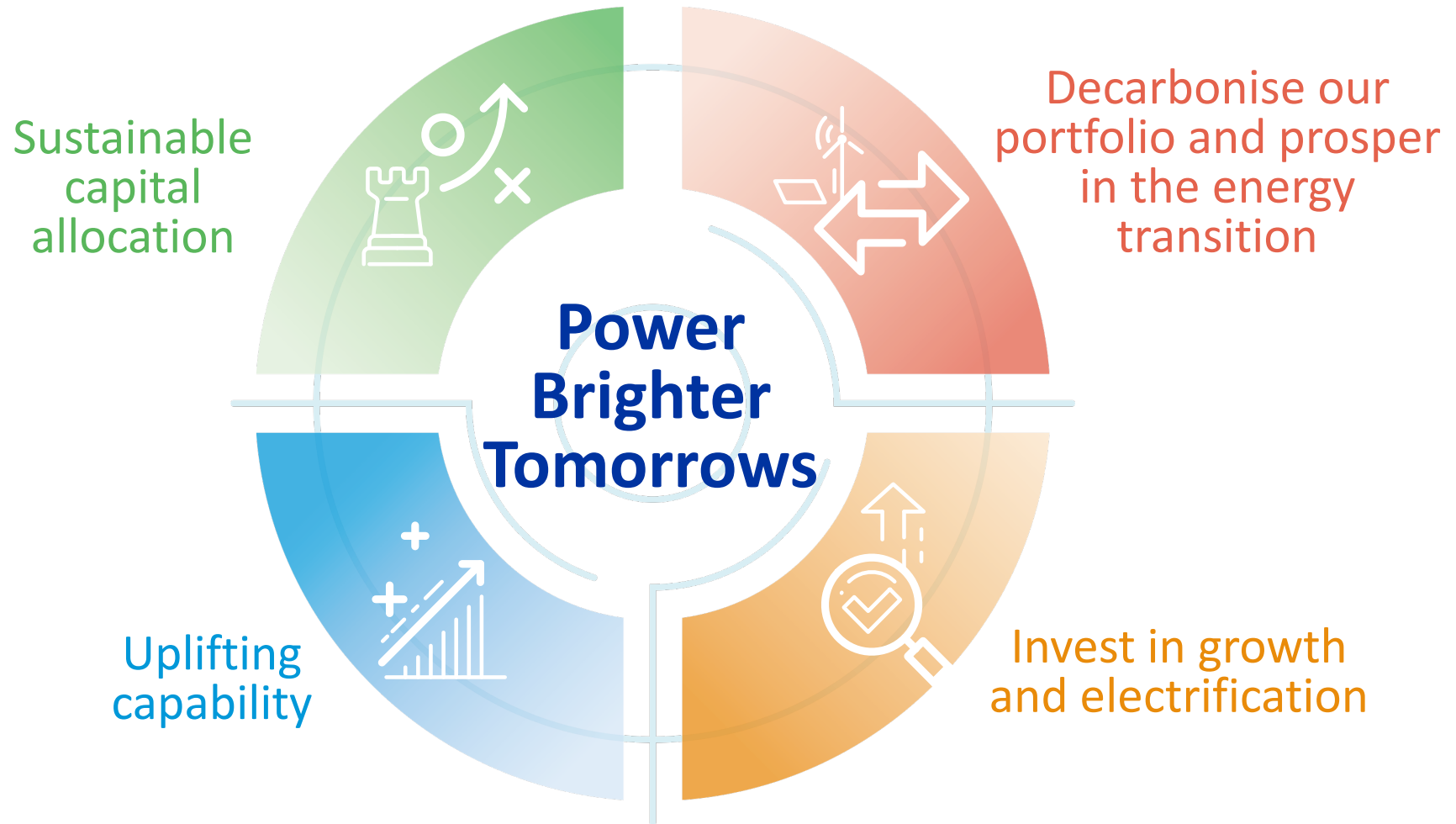
Sidhpur wind farm located in the state of Gujarat, India.



Strategy and Roadmap



Areas of strategic focus



Development Plan lays foundation for growth and decarbonisation



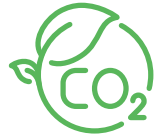
Powering Hong Kong's economic growth & new industries

- Powering **18 data centres** and supporting **100+** incoming **enterprises and developers.**



Meeting needs of new development areas & housing growth

- Development for **the Northern Metropolis.**
- Powering an **increase of 50% in public housing** production.



Continuing decarbonisation

- Completion of CCGT D2** unit (600MW).
- Two landfill gas** generator sets (4MW).
- Black start facility** at **Black Point** Power Station.
- Gradual **retirement of Castle Peak A** Power Station.
- Upgrade** of Clean Energy Transmission System (**CETS**).
- Zero carbon imports** through regional cooperation.
- Supporting customers for a **lower carbon society.**
- Hydrogen pilot project.



Building a resilient smart city

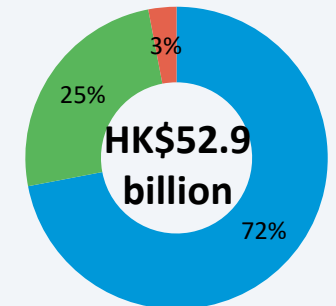
- Delivering **2.8 million smart meters.**
- Reinforcement and upgrade of systems and facilities to deliver leading customer experiences and keep pace with **digital transformation.**
- 100MW 1-hour Lithium-Ion battery** energy storage system.



Maintaining world class reliability

- Maintaining **99.999% world-class reliability.**
- Investment in existing power stations to **ensure continued safe, reliable and efficient** operation.

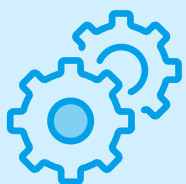
2024-28 Development Plan



- Transmission and distribution HK\$38.3b
- Generation HK\$13.2b
- Customer and corporate services development HK\$1.4b

Accelerating our zero carbon development pipeline

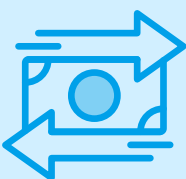
Strict investment criteria



Strategic alignment



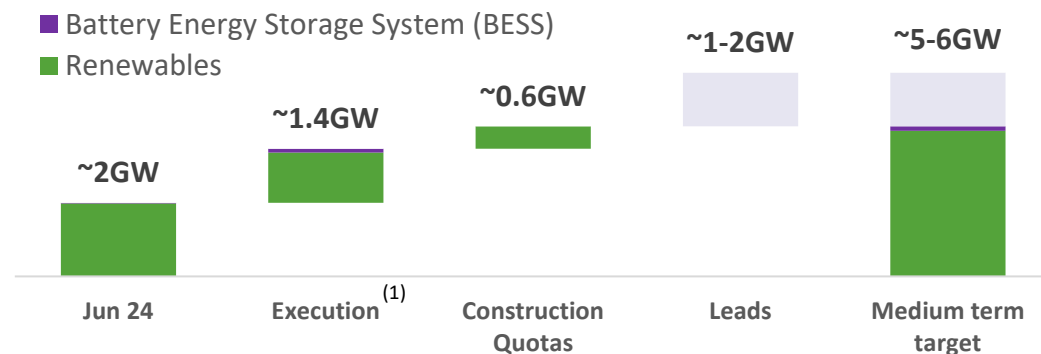
Value over volume/
focused growth



Disciplined capital allocation

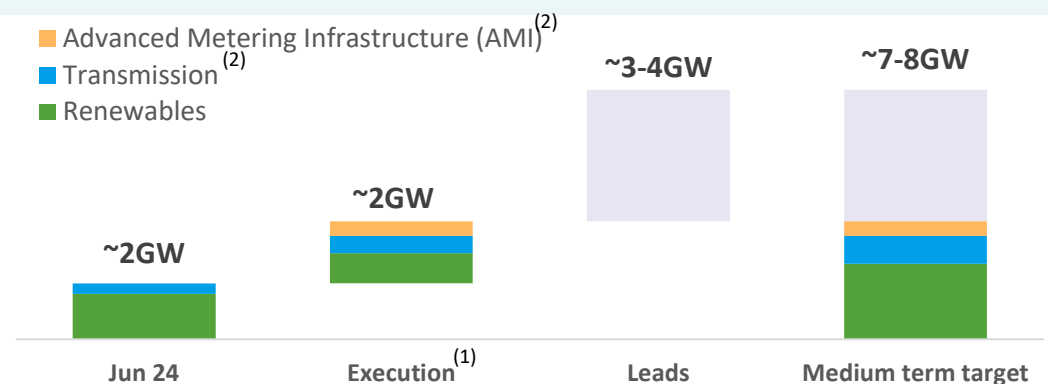
Mainland China (in CLP equity GW)

- Double existing RE portfolio in the medium term



Apraava (GW at Apraava level)

- Triple existing non-carbon portfolio in the medium term
- Self funded



EnergyAustralia – Climate Transition Action Plan (CTAP)

- Up to 3GW of renewable energy by 2030
- Develop energy storage and renewables firming initiatives
- Self funded

(1) Projects in 'Execution' include projects that have achieved Final Investment Decision status and:

- Currently under construction, and:
- For China, to commence construction in the next 6 months
- For Apraava Energy: successful project bids won in FY23 and 1H24.

(2) AMI and Transmission projects are converted into MW equivalent based on the respective project costs.

Uplifting our capability



Digital and data capability

Digital fully embedded into our business



A safe, future-ready workforce

Refreshed values, new way of working culture
Strategic workforce development



Care

We look after
people and planet



Excellence

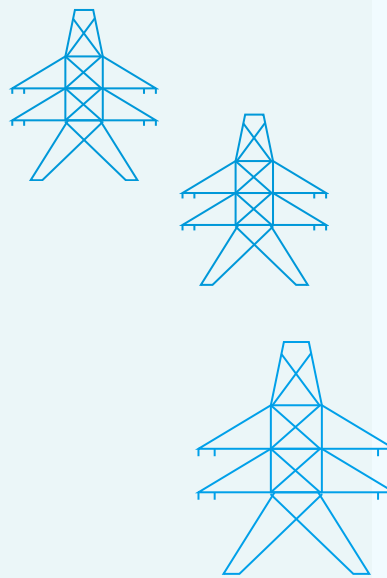
We seek to deliver
better and smarter



Responsibility

We do the
right things right

CLP Core Values



Question and Answers

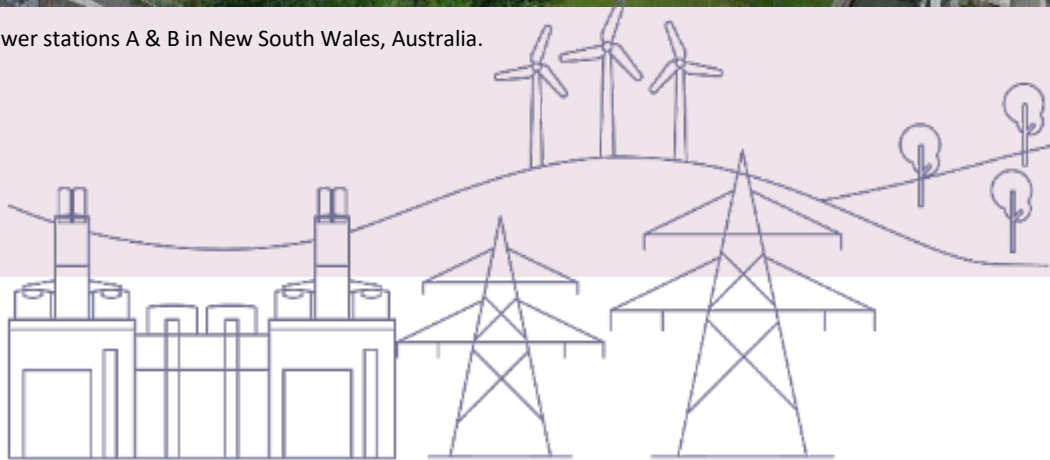




Tallawarra gas-fired power stations A & B in New South Wales, Australia.



Appendices



Financial highlights

	1H2024	1H2023	Change
Revenue (HK\$M)	44,086	43,302	+2%
Operating Earnings (before Fair Value Movements) (HK\$M)	5,683	4,657	+22%
Operating Earnings (HK\$M)	5,855	4,674	+25%
Total Earnings (HK\$M)	5,951	5,060	+18%
Operating Earnings per share (HK\$)	2.32	1.85	+25%
Total Earnings per share (HK\$)	2.36	2.00	+18%
Dividends per share (HK\$)			
First interim dividend	0.63	0.63	-
Second interim dividend	0.63	0.63	-
Total interim dividends	1.26	1.26	-
Capital Investments (HK\$M) - Cash basis			
SoC Capex	6,094	4,949	+23%
Other Capital Investments	4,242 ⁽¹⁾	1,197	+254%
Leverage	30 Jun 2024	31 Dec 2023	
Net Debt (HK\$M)	58,818	52,311	+12%
Net Debt/Total Capital (%)	34.0%	31.6%	+2.4pts

(1) Other capital investments in 1H2024 include a payment for the acquisition of asset of HK\$2,692 million. Please refer to slide 29 for details.

Operating highlights

	1H2024	1H2023	Change
Safety (Total recordable injury rate) ⁽¹⁾	0.17	0.16 ⁽¹⁾	+0.01
Reliability in Hong Kong (minutes lost pa) ⁽²⁾	6.05	5.72	+0.33
Customer accounts (Thousand)			
Hong Kong	2,814	2,771	+43
Australia	2,418	2,439	-21
Electricity sent out (TWh) ⁽³⁾	37.6	38.2	-1.6%
Generation and energy storage capacity (GW) ⁽³⁾			
Total in operation	22.0	21.9	< +0.1
Non-carbon emitting ⁽⁴⁾	6.1	6.1	< +0.1
Under construction	0.6	1.1	-0.5

(1) Total recordable injury rate refers to the number of total recordable injuries per 200,000 work hours in the year. Figures for 1H2023 were revised to reflect the reclassification of three cases, as well as minor adjustments to the number of hours worked.

(2) Unplanned customer minutes lost is based on the average of the past 36 months. If taking out the impact due to Major Event Day (such as cable bridge fire incident in Yuen Long in 2022 and Typhoon Saola in 2023), the average for July 2021-June 2024 was 1.0 minute (July 2020-June 2023: 1.0 minute).

(3) On an equity plus long-term capacity and energy purchase basis.

(4) Non-carbon emitting includes wind, hydro, solar and nuclear.

Items affecting comparability

HK\$M	1H2024	1H2023
Hong Kong – Profit from sale of properties	23	88
Hong Kong – Revaluation loss on investment property	(33)	-
Apraava Energy – One-off income recognition at Jhajjar	106	298
Items affecting comparability	96	386

⇒ Hong Kong Profit from sale of properties

Sale of properties relating to Argyle Street redevelopment since Nov 2022.

⇒ Hong Kong Revaluation loss on investment property

Retail portion of the Laguna Mall in Hong Kong.

⇒ Apraava Energy One-off income recognition at Jhajjar

1H2024: One-off recognition to recover compensation of additional costs incurred in prior years towards operating the flue gas desulfurisation (FGD) unit.

1H2023: One-off income relating to the recognition of delayed payment charges and additional capacity charge.

Reconciliation of EBITDAF and Operating Earnings

HK\$M	1H2024	1H2023	Change
Recurring EBITDAF	12,990	11,082	↑ 17%
Less:			
Depreciation and amortisation	(4,554)	(4,358)	
Net finance costs ⁽¹⁾	(1,060)	(973)	
Income tax expense	(1,283)	(677)	
Non-controlling interests	(410)	(417)	
Operating earnings before fair value movements	5,683	4,657	↑ 22%
Fair value movements	172	17	
Operating Earnings	5,855	4,674	↑ 25%

⇒ Net finance costs ⁽¹⁾

- Increase in net finance cost attributable to higher market interest rate in Hong Kong.

⇒ Income tax expense

- Increase predominately attributable to EnergyAustralia in line with its improved underlying operations.

⇒ Non-controlling interests

- CSG's 30% share of CAPCO.

⇒ Fair value movements

- Mainly favourable fair value movements attributable to EnergyAustralia upon the settlement of lower-priced forward energy sale contracts, partially offset by the impact of an increase in forward energy prices on outstanding sale contracts.

(1) Included the distribution to perpetual capital securities holders.

Reconciliation of EBITDAF and Operating Earnings by business units

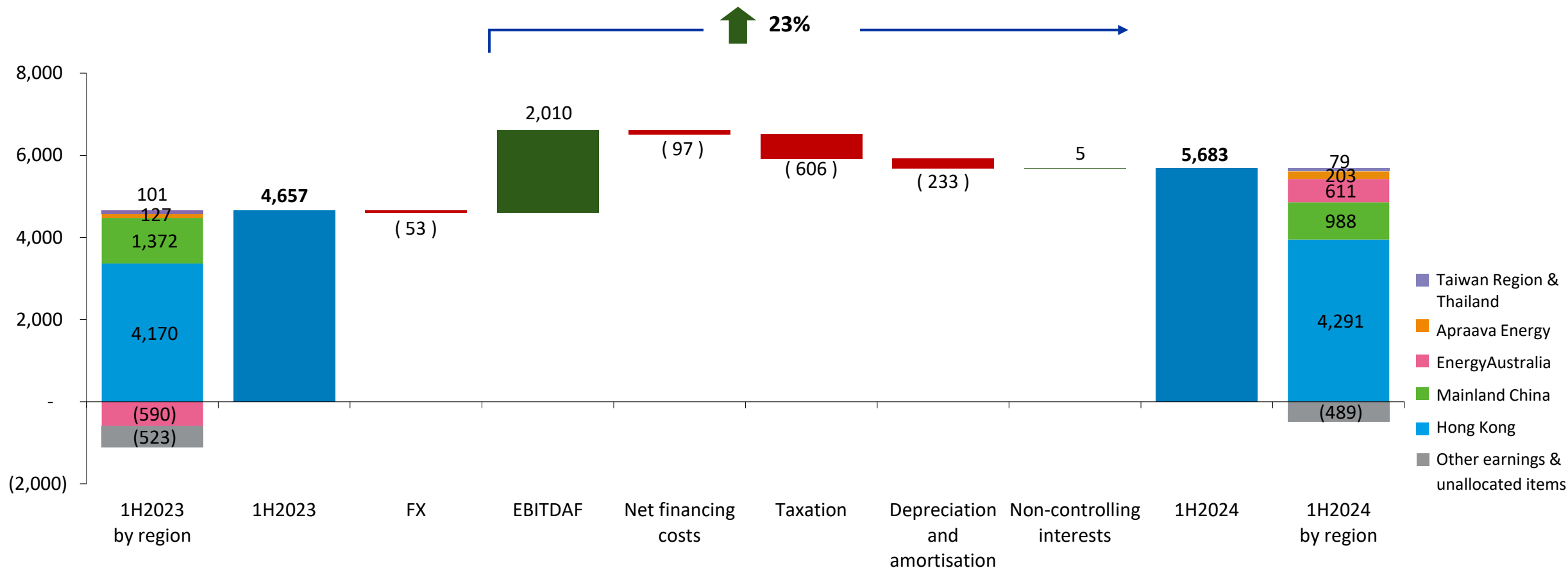
HK\$M	Hong Kong energy and related activities	Mainland China	EnergyAustralia	Apraava Energy	Taiwan Region and Thailand	Other earnings & unallocated items	Group total
2024 Interim							
Recurring EBITDAF	9,424	1,524	2,224	202	80	(464)	12,990
Depreciation and amortisation	(2,949)	(272)	(1,305)	-	-	(28)	(4,554)
Net finance (costs)/income ⁽¹⁾	(763)	(83)	(221)	1	-	6	(1,060)
Income tax expense	(1,019)	(173)	(87)	-	(1)	(3)	(1,283)
Non-controlling interests	(402)	(8)	-	-	-	-	(410)
Operating Earnings before fair value movements (as per this presentation pack)	4,291	988	611	203	79	(489)	5,683
Fair value movements ⁽²⁾	(24)	-	196	-	-	-	172
Operating Earnings (as per this presentation pack)	4,267	988	807	203	79	(489)	5,855
Reallocation of PSDC & HK Branch Line	(126)	126	-	-	-	-	-
Reallocation of other earnings	(8)	-	-	-	-	8	-
Operating Earnings (as per Segment Information in Interim Report)	4,133	1,114	807	203	79	(481)	5,855
2023 Interim							
Recurring EBITDAF	8,926	1,947	481	124	102	(498)	11,082
Depreciation and amortisation	(2,920)	(267)	(1,147)	-	-	(24)	(4,358)
Net finance (costs)/income ⁽¹⁾	(631)	(99)	(249)	4	-	2	(973)
Income tax (expense)/credit	(793)	(204)	325	(1)	(1)	(3)	(677)
Non-controlling interests	(412)	(5)	-	-	-	-	(417)
Operating Earnings before fair value movements (as per this presentation pack)	4,170	1,372	(590)	127	101	(523)	4,657
Fair value movements ⁽²⁾	(14)	-	31	-	-	-	17
Operating Earnings (as per this presentation pack)	4,156	1,372	(559)	127	101	(523)	4,674
Reallocation of PSDC & HK Branch Line	(120)	120	-	-	-	-	-
Reallocation of other earnings	(3)	-	-	-	-	3	-
Operating Earnings (as per Segment Information in Interim Report)	4,033	1,492	(559)	127	101	(520)	4,674

(1) Including net fair value loss/(gain) on debt related derivative financial instruments, and other net exchange loss/(gain) on financing activities and distribution to perpetual capital securities holder.

(2) Including net fair value loss/(gain) on non-debt derivative financial instruments relating to transactions not qualified for hedge accounting and ineffectiveness and discontinuation of cash flow hedges.

Operating earnings before fair value movements

HK\$M



Cash flow and financial structure

Free Cash Flow

- **Hong Kong:** Improvement in operating cash inflow from SoC operations (+HK\$0.7 billion) attributable to the higher basic tariff revenue and more units sold, partially offset by the under-recovery of fuel cost (1H2023: partial recovery of fuel costs); lower tax paid (+HK\$0.6 billion) due to a change in timing of payment.
- **Mainland China:** Robust dividends from our nuclear associates and steady operating cashflow of subsidiaries.
- **Australia:** Increase in cash flow from operations (+HK\$2.1 billion) attributable to the improved operational performance of both Customer and Energy businesses, and favourable working capital movements, including an advance receipt in June from the Queensland Government relating to the electricity bill rebates for the eligible customers.

Capital Investments

- SoC capex mainly related to the capital works for the generation fleet and enhancement / development of the network infrastructure in Hong Kong.
- Growth capex mainly spent on continuous construction of renewable projects in Mainland China.
- Maintenance capex mainly represented improvement works and outages at Yallourn and Tallawarra A in Australia.
- Acquisition of asset reflects payment for the new headquarters in Kai Tak in 1H2024.

(1) Capital investments include i) capital expenditure in fixed assets, right-of-use assets, investment property, intangible assets; ii) changes in investments in and advances to joint ventures and associates; and iii) acquisitions of asset / business.

(2) Capital expenditure on fixed assets and right-of-use assets are analysed into:

- SoC capex - capital expenditure related to the SoC business;
- Growth capex - capital expenditure for additional generation capacity; and
- Maintenance capex - capital expenditure other than the above.

(3) Others include capital investments on intangible assets and investments in / advance to joint ventures.

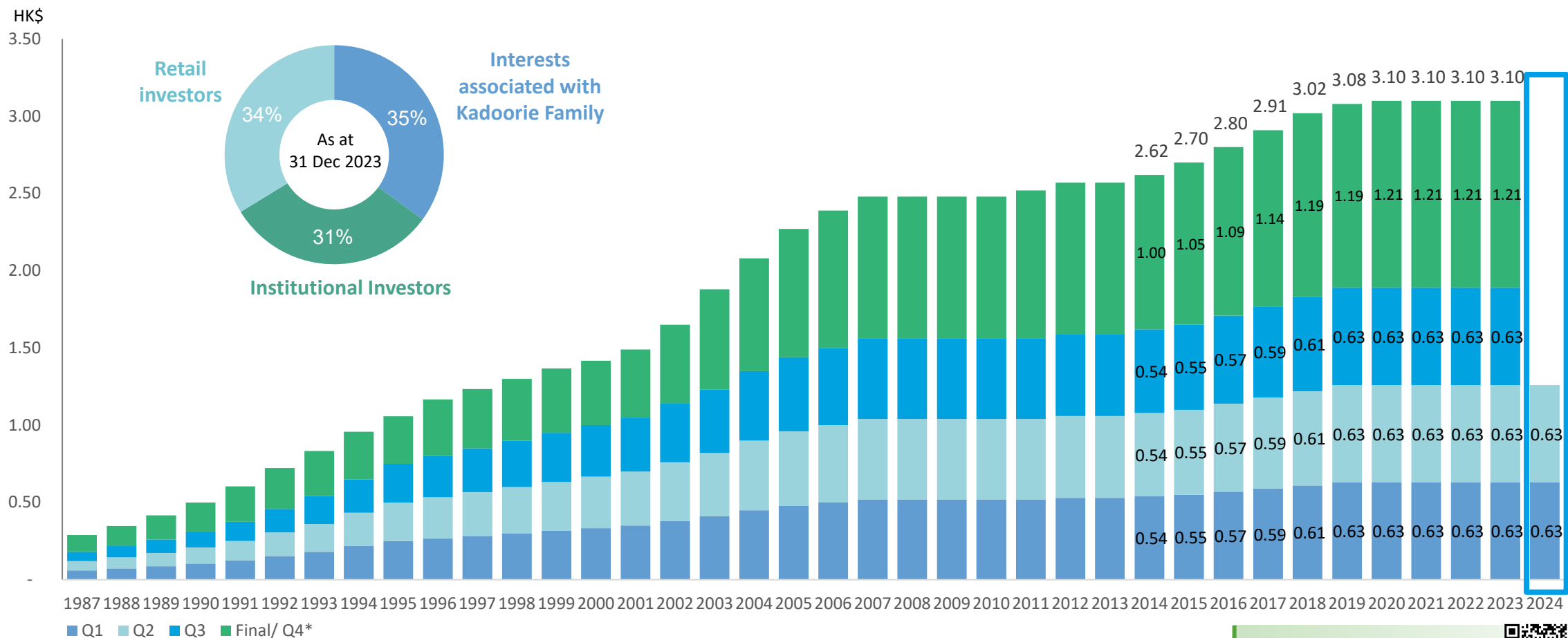
(4) Proceeds from divestment represents consideration from the sale of Fangchenggang received in 1H2023.

HK\$M	1H2024	1H2023	Change
Consolidated EBITDAF	13,091	11,485	1,606
Less: Items affecting comparability	(101)	(403)	302
Recurring Consolidated EBITDAF	12,990	11,082	1,908
Less: Share of results of joint ventures & associates	(1,325)	(1,633)	308
Cash (outflow)/inflow from:			
SoC items	(16)	859	(875)
Movement in working capital & others	(1,660)	(2,808)	1,148
Funds from operations	9,989	7,500	2,489
Less: Tax paid	(1,070)	(1,654)	584
Less: Net finance costs paid	(1,260)	(1,221)	(39)
Less: Maintenance capex	(1,025)	(529)	(496)
Add: Dividends from joint ventures & associates	1,343	1,072	271
Free Cash Flow	7,977	5,168	2,809
Proceeds from divestment⁽⁴⁾	-	1,623	(1,623)
Capital Investments⁽¹⁾			
• SoC capex ⁽²⁾	6,094	4,949	1,145
• Growth capex ⁽²⁾	454	415	39
• Others ⁽³⁾	71	253	(182)
• Acquisition of asset	2,692	-	2,692
Total (excluding Maintenance capex)	9,311	5,617	
• Maintenance capex ⁽²⁾	1,025	529	
Total (including Maintenance capex)	10,336	6,146	4,190
Dividend paid	4,649	4,649	-

Dividends

A history of returning cash to shareholders

CLP Ordinary Dividend* 1987 – 1H2024 and Shareholding by Category



* Adjusted for share capital change throughout the period and change of accounting year in 1999.

For more information:



Financial obligations at a glance

HK\$M	30 Jun 2024	31 Dec 2023
HONG KONG		
Total borrowings of CLPH, CLPP, CAPCO & PSDC	52,160	47,968
Minus: Bank balances and liquid funds	(1,085)	(2,806)
Net debt – Hong Kong	51,075	45,162
OUTSIDE HONG KONG		
Total borrowings of subsidiaries (non-recourse to CLPH)	9,605	9,547
Minus: Bank balance and liquid funds	(1,862)	(2,398)
Net debt – Outside Hong Kong	7,743	7,149
CONSOLIDATED total borrowings	61,765	57,515
Minus: Consolidated bank balance and liquid funds	(2,947)	(5,204)
Consolidated Net Debt	58,818	52,311
Total Debt/Total Capital	35.1%	33.7%
Net Debt/Total Capital	34.0%	31.6%

➤ Increase in the Group's net debt to total capital was driven by higher net debt mainly due to capex payments in Hong Kong for decarbonisation projects and other business needs.

Credit ratings

	CLP Holdings		CLP Power		CAPCO		EnergyAustralia
	S&P	Moody's	S&P	Moody's	S&P	Moody's	Moody's
Long-term Rating							
Foreign Currency	A	A2	A+	A1	AA-	A1	Baa2
Outlook	Stable	Stable	Stable	Stable	Stable	Stable	Stable
Local Currency	A	A2	A+	A1	AA-	A1	Baa2
Outlook	Stable	Stable	Stable	Stable	Stable	Stable	Stable
Short-term Rating							
Foreign Currency	A-1	P-1	A-1	P-1	A-1+	P-1	-
Local Currency	A-1	P-1	A-1	P-1	A-1+	P-1	-

- The credit ratings and rating outlooks had remained unchanged in the first half of 2024.
- In May, S&P affirmed the A, A+ and AA- credit ratings of CLP Holdings, CLP Power and CAPCO respectively, with stable outlooks.
- In April, Moody's affirmed the Baa2 credit rating of EnergyAustralia with stable outlook.

Highlights of financing activities



For more information on
CLP Climate Action
Finance Framework

CLP Holdings: Ample liquidity in the Group at 30 June 2024

- The Group maintained adequate liquidity with undrawn bank facilities of HK\$27.3 billion and bank balances of HK\$2.9 billion.
- CLP Holdings had HK\$11.9 billion of liquidity at the end of June.

Scheme of Control: Cost effective refinancing

January – June 2024

- CLP Power arranged a total of HK\$5.3 billion in debt facilities for refinancing and to support business requirements. This comprised HK\$3.7 billion of two-year emission reduction-linked bank loan facilities, a HK\$1 billion one-year bank loan facility and a HK\$625 million three-year private placement bond with full proceeds swapped to floating rate debt.
- CAPCO executed HK\$4.8 billion of one-year and two-year energy transition loan facilities under the Climate Action Finance Framework to refinancing at competitive interest margins.
- CAPCO arranged a US\$70 million (HK\$548 million) three-year fixed rate private placement bond to refinance existing bank loans for the newly commissioned D2 gas-fired generation project at Black Point. The proceeds of this energy transition bond were swapped to Hong Kong dollar floating rate debt.
- CAPCO executed a HK\$720 million two-year emission reduction-linked bank loan facility.

Scheme of Control: Cost effective financing

July 2024

- CLP Power issued an inaugural A\$500 million (HK\$2.6 billion), three-year public bond in the Australian market. This milestone transaction marks the first Kangaroo bond issuance by a Hong Kong commercial corporate entity. The issuance is structured into two tranches: a three-year A\$350 million (HK\$1.8 billion) floating-rate note tranche at 0.85% over three-month Bank Bill Swap rate and a three-year A\$150 million (HK\$791 million) fixed-rate note tranche at an annualised rate of 5.1%. The Kangaroo bond offering expanded CLP Power's debt capital market financing activities to the Australian onshore public market for the first time, further broadening the company's funding options and enhancing its resilience against potential market volatility. The proceeds of this bond were swapped to Hong Kong dollar floating rate debt.

Mainland China: Major financing to support business growth

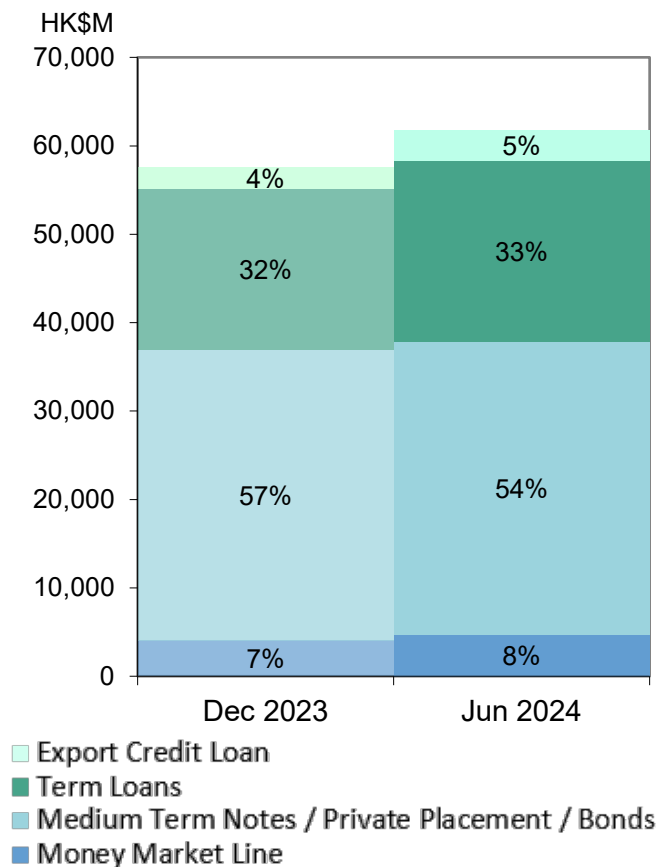
- Obtained a RMB2.5 billion (HK\$2.7 billion) two-year non-recourse revolving loan facility in February with favourable market pricing to support the development of new renewable energy projects in Mainland China. The facility amount will be effective by tranches.
- Executed a RMB560 million (HK\$599 million) onshore non-recourse project loan facility for a wind energy project at a competitive interest rate.

EnergyAustralia: Adequate liquidity and timely refinancing

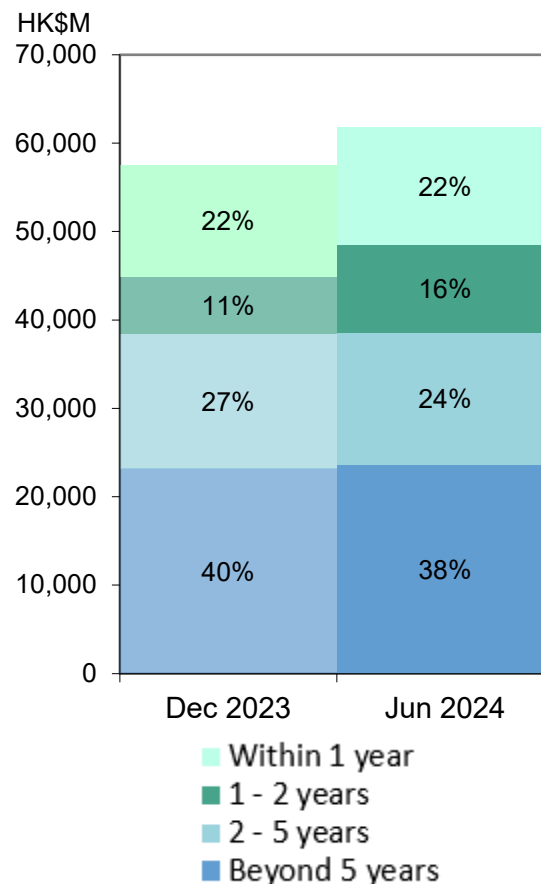
- EnergyAustralia repaid A\$336 million (HK\$1.7 billion) in shareholder loan principal and accrued interest in April.
- Refinanced A\$400 million (HK\$2.1 billion) of bank guarantee facilities and A\$350 million (HK\$1.8 billion) of three-year working capital facilities.

Loan balances by type and maturity

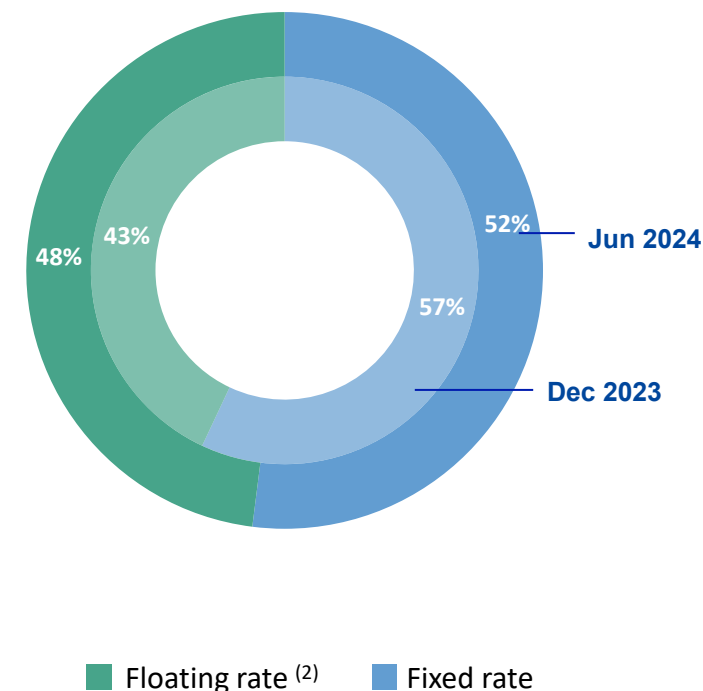
Loan Balance – Type



Loan Balance – Maturity (1)



Proportion of Debt on Fixed and Floating Rate

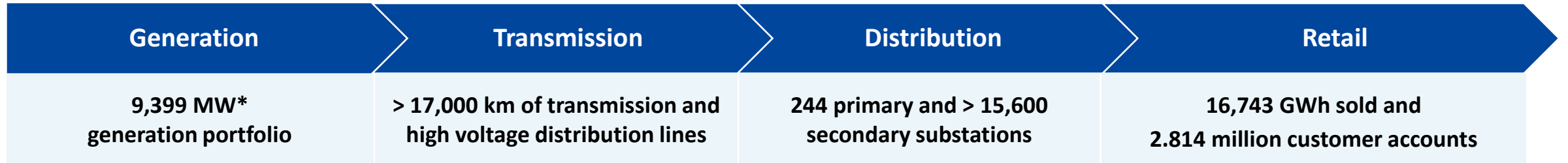


(1) The maturity of revolving loans is in accordance with the maturity dates of the respective facilities instead of the current loan drawdown tenors.

(2) For floating rate borrowings, if assuming 1% increase in interest rate and based on outstanding debt balance as at 30 June 2024, the additional interest payment is around HK\$299 million per annum.

(3) CLP continues to obtain debt (re)financing at very cost-effective interest rates. Some representative examples in 1H2024 are highlighted on the previous slide (“Highlights of financing activities”).

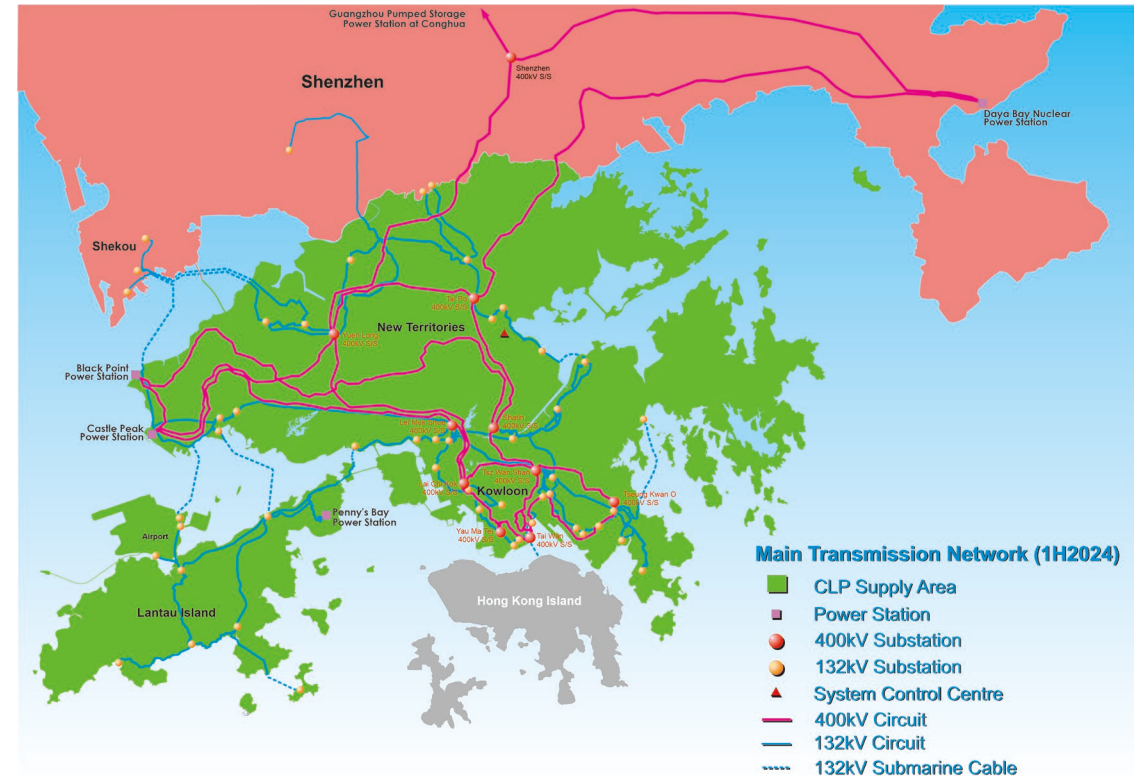
Hong Kong – Growing business scale



During 1H2024:

- Local electricity sales increased 2.6% to 16,743GWh as compared with 1H2023.
- No. of customer accounts increased by 43k to 2,814k as compared with June 2023.
- Major infrastructure projects ongoing.
- Construction of CCGT D2 unit at Black Point completed and achieved commercial operation in April 2024.
- Over 90 km of new transmission and high voltage distribution lines & 120 new substations added.

We generate, transmit and distribute electricity to over 80% of Hong Kong's population supplying Kowloon, the New Territories and Lantau Island.



Hong Kong – Electricity sales, earnings and capex

Electricity sales

GWh	1H2024	1H2023	Change	Proportion
Residential	4,375	4,216	↑ 3.8%	26%
Commercial	6,610	6,481	↑ 2.0%	39%
Infrastructure & Public Services	4,995	4,858	↑ 2.8%	30%
Manufacturing	763	764	↓ 0.1%	5%
Total Local Sales	16,743	16,319	↑ 2.6%	100%

Note: Data centres represent 6.1% of load in 1H2024 (1H2023: 5.9%).

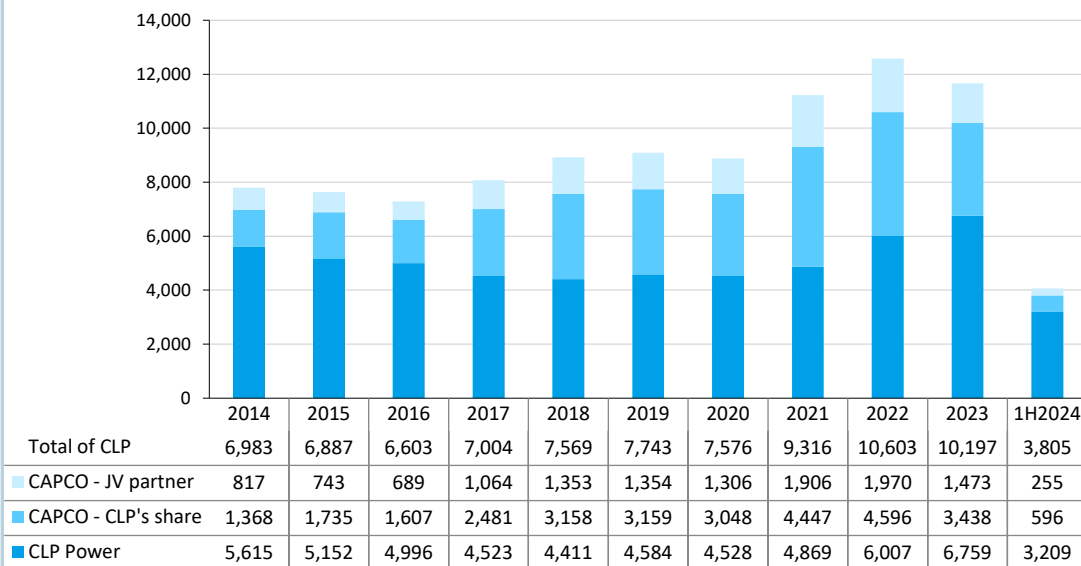
Operating earnings (before Fair Value Movements) for Hong Kong

HK\$M	1H2024	1H2023	Change
Hong Kong energy business	4,200	4,103	↑ 2.3%
PSDC and Hong Kong Branch Line	126	120	↑ 5.0%
CLPe	(35)	(53)	↑ 34.0%
Hong Kong energy & related activities	4,291	4,170	↑ 2.9%

Capital expenditure (Accrual basis)

HK\$M	1H2024	1H2023	Change
CLP Power	3,209	2,805	↑ 14.4%
CAPCO *	851	1,938	↓ 56.1%
Total Capex	4,060	4,743	↓ 14.4%

* Including CAPCO's 70% share of fixed asset additions in Hong Kong LNG Terminal Limited.



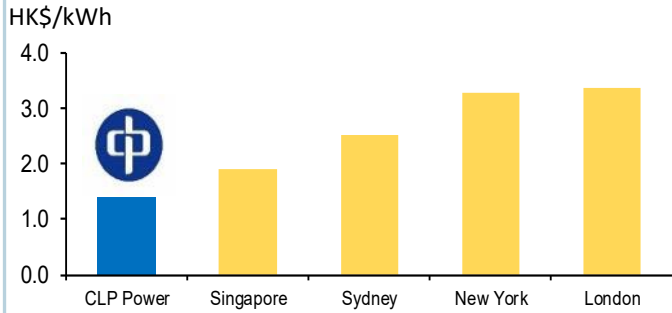
Total Capital Expenditure in line with Development Plan (DP).

Capex incurred in 2024-28 DP from Jan 2024 to Jun 2024: HK\$4.1b.

Capex approved under the 2024-28 DP from Jan 2024 to Dec 2028: HK\$52.9b.

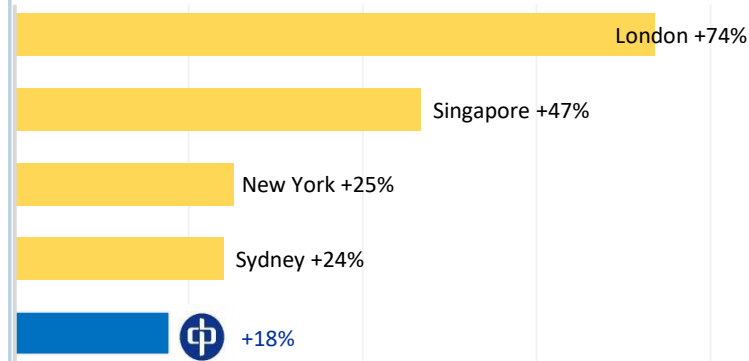
Hong Kong – Tariff, reliability, fuel prices and environmental improvement

Low tariff



Remarks:
Comparison based on monthly domestic consumption of 275kWh.
Tariff and exchange rate in Jan 2024.

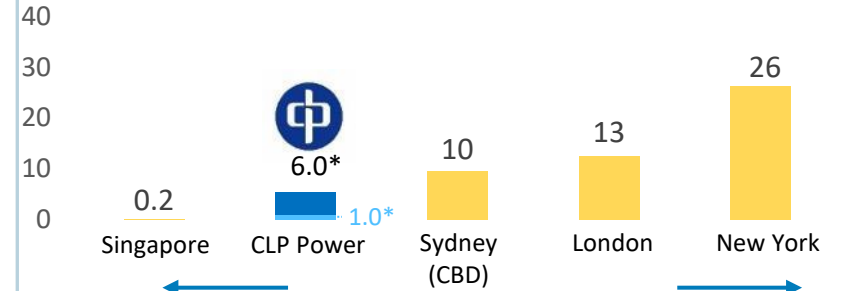
Residential Tariff % Increase from Jan 2021 to Jan 2024



Remarks:
Comparison based on monthly domestic consumption of 275kWh.

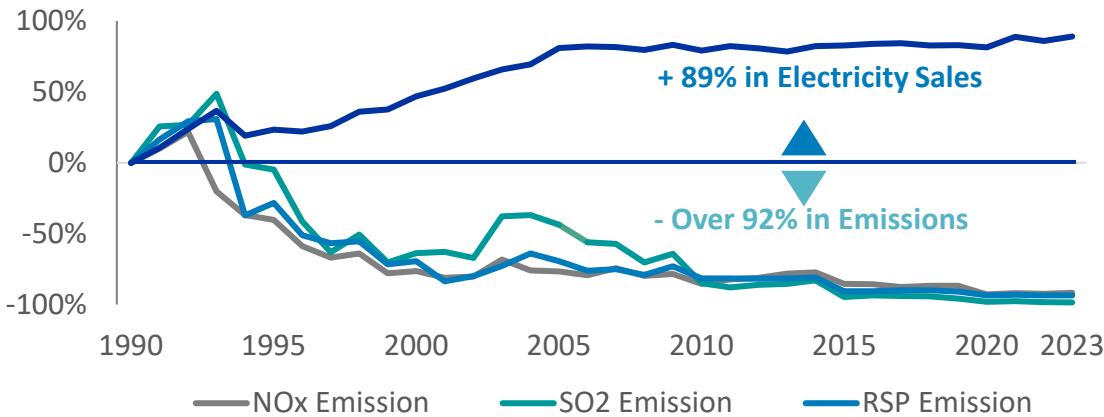
High reliability (FY2023)

Unplanned customer minutes lost per year

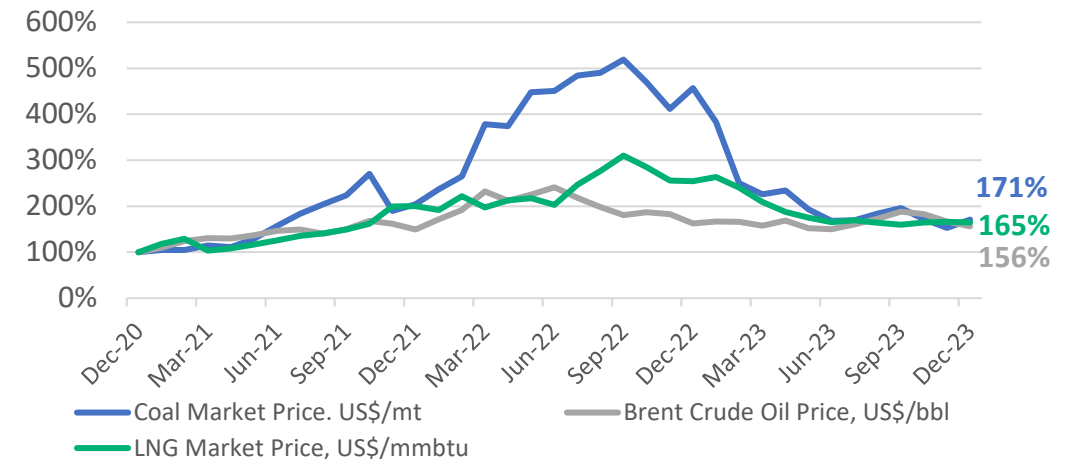


Remarks:
← More Reliable Less Reliable →
 (1) *2021-2023 average for CLP Power was 6.0 minutes; taking out the impact due to Major Event Day (such as cable bridge fire incident in Yuen Long in 2022 and Typhoon Saola in 2023), the three-year average was 1.0 minute.
 (2) 2020-2022 average for all other cities.
 (3) There are no overhead lines in Singapore.

Environmental improvement



Fuel prices over the last 3 years



Mainland China – Financials

Operating / Total Earnings	HK\$M		RMB M	
	1H2024	1H2023	1H2024	1H2023
Renewables	351	347	325	308
- Wind	228	226	211	201
- Hydro	36	12	33	10
- Solar	87	109	81	97
Nuclear	836	1,168	774	1,039
- Daya Bay	344	520	318	463
- Yangjiang	492	648	456	576
Thermal	12	23	11	21
- Shandong	4	2	4	2
- Guohua	8	21	7	19
Operating & development expenditure	(177)	(127)	(164)	(113)
CLPe	(34)	(39)	(31)	(34)
Operating earnings / Total earnings	988	1,372	915	1,221



Mainland China

Mainland China – Earnings, performance and opportunities

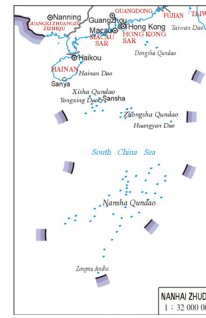
Earnings and performance

- Less earnings from nuclear because of carrying out major outages in Daya Bay and Yangjiang in 1H.
- Solid performance for overall renewable portfolio. Slightly increase in grid restriction in northwest and northeast regions is expected to relax in 2025.
- In line with CLP’s commitment to phase out coal-based assets by 2040, divestment of our minority-owned coal-fired assets being explored.
- Total receivables relating to the unpaid national subsidy owed to our renewable energy subsidiaries was HK\$2,714 million (Dec 2023: HK\$2,426 million).

Business development opportunities

- **Solar:** The up to 100MW Huai’an Nanzha (former known as “Caoyun”) solar project and up to 100MW Yixing solar project in Jiangsu commenced site works in April and May 2024 respectively and target to commission in 1H 2025.
- **Wind:** The 150MW Bobai wind project in Guangxi Zhuang Autonomous Region target to commission by 1H 2025. The 100MW Sandu II wind project in Guizhou commenced construction in March 2024 and target to commission in Q2 2025. Construction of Guangxi Guigang 160MW wind project target to commence in Q3 2024.
- **Several grid-parity RE projects** in various focused areas (e.g. **Jiangsu, Guangxi, Shandong, Guizhou and Yunnan**) are targeted for construction in the coming years.
- **Renewable Energy Sales:** Secured a 10-year GEC contract with a software giant, contributing full-tenor revenue of nearly RMB160 million. **Pipeline:** Engaging three other customers in the final stage of contract negotiation, and over 40 customers in different stages of pipeline.

Mainland China – Market sales in 1H2024



Province	Projects with Market Sales (Equity MW)
Yunnan	Xundian Wind (99.5MW) Xicun Solar (84MW) Dali Yang_er Hydro (50MW)
Inner Mongolia	Zhungeer Thermal (257MW)
Hebei	Sanhe Thermal (219MW)
Tianjin	Panshan Thermal (207MW)
Liaoning	Lingyuan Solar (17MW) Suizhong Thermal (564MW)
Jiangsu	Gongdao Solar (74MW)
Gansu	Jinchang Solar (85MW)
Sichuan	Jiangbian Hydro (330MW)
Shandong	Penglai Wind (48MW) CLP Laizhou Wind (99MW) Laiwu Wind (149MW) Weihai Wind (31MW) Laizhou Wind (17MW) Guohua Wind (194MW) Heze Thermal (176MW) Liaocheng Thermal (353MW)
Jilin	Qian'an II and III Wind (199MW) Changling II Wind (22MW) Datong Wind (24MW) Shuangliao Wind (48MW)
Guangdong	Yangjiang Nuclear (1,108MW)

- >90-100% market sales
- >50-90% market sales
- >20-50% market sales

Market sales are prevailing in various forms in different provinces in Mainland China. Overall around 56% of our share of generation volumes were market sales in 1H2024 (1H2023: 57%)

Directionally market sales in Mainland China will continue to increase.

Projects not participating in market sales this year - Sandu Wind, Huaiji Hydro, Nanao Wind, Meizhou Solar, Chongming Wind, Sihong Solar, Huai'an Solar

EnergyAustralia – Financials

Operating / Total Earnings	HK\$M		A\$M	
	1H2024	1H2023	1H2024	1H2023
EBITDAF (before items affecting comparability)				
Customer (Retail)	630	94	123	18
Energy (Wholesale)	2,340	988	454	188
Enterprise (Corporate)	(746)	(601)	(145)	(115)
Total EBITDAF	2,224	481	432	91
Depreciation & Amortisation	(1,305)	(1,147)	(253)	(217)
Net finance costs	(221)	(249)	(43)	(47)
Income tax (expense) / credit	(87)	325	(17)	61
Operating earnings (before fair value movements)	611	(590)	119	(112)
Fair value movements, net of tax	196	31	38	6
Operating earnings / Total earnings	807	(559)	157	(106)



EnergyAustralia

Wholesale Market Conditions

Physical Supply and Demand:

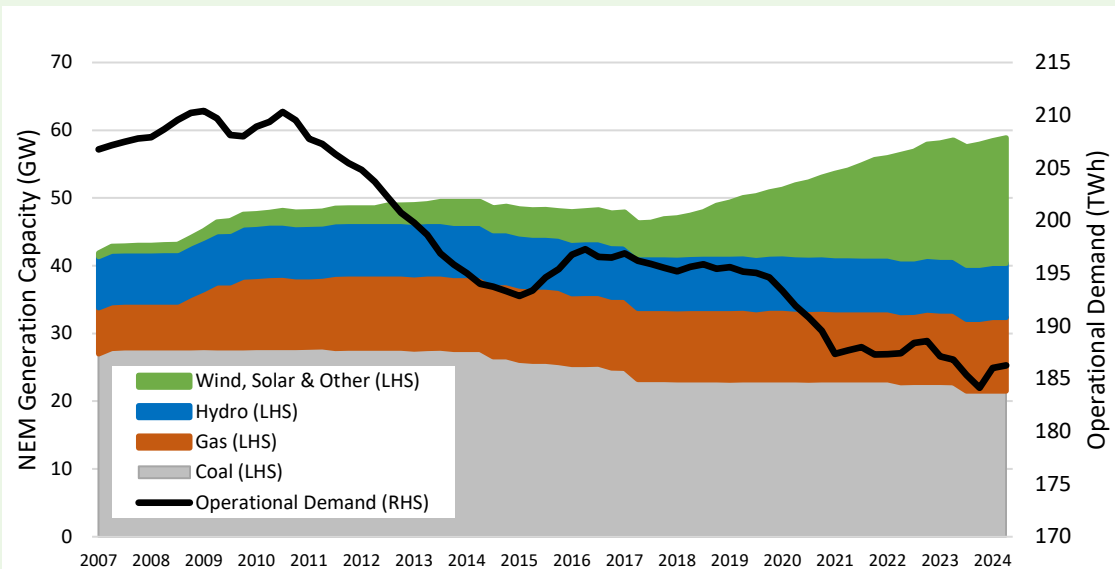
1. Increase in Operational Demand

Despite continued growth of rooftop PV capacity, operational demand has continued to increase impacted by weather, EV adoption as well as substitution from gas.

2. Slow down in renewable plants commissioning

Pace of commissioning new utility-scale wind and solar has continued to slow down, marking a departure from the rapid rates observed in recent history.

NEM Generational Capacity and Operational Demand

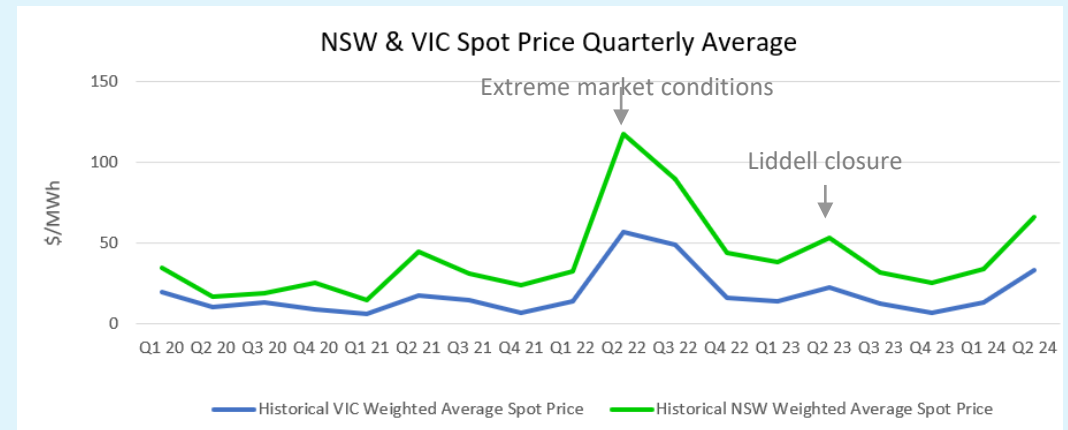


Source: Data from AEMO's Electricity Market Management System (EMMS).

Financial Spot Price:

3. Spot Market eased in 2023 with various high prices events in 1H 2024

After prices easing in 2023, the first half of 2024 has seen a steady uptick in spot price. In early May a prolonged wind drought, reduced market asset reliability, scheduled transmission outages and increased operational demand in NSW triggered the 7 day administered price cap.

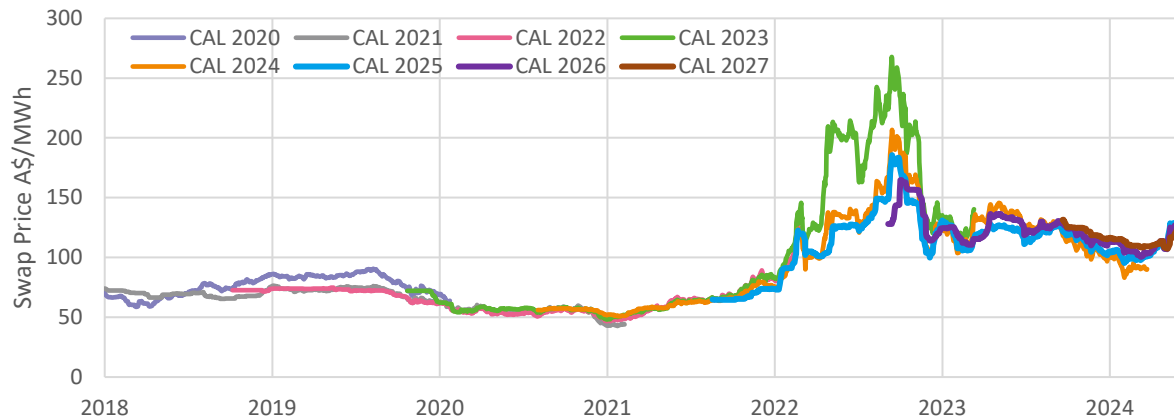


4. Forward Price:

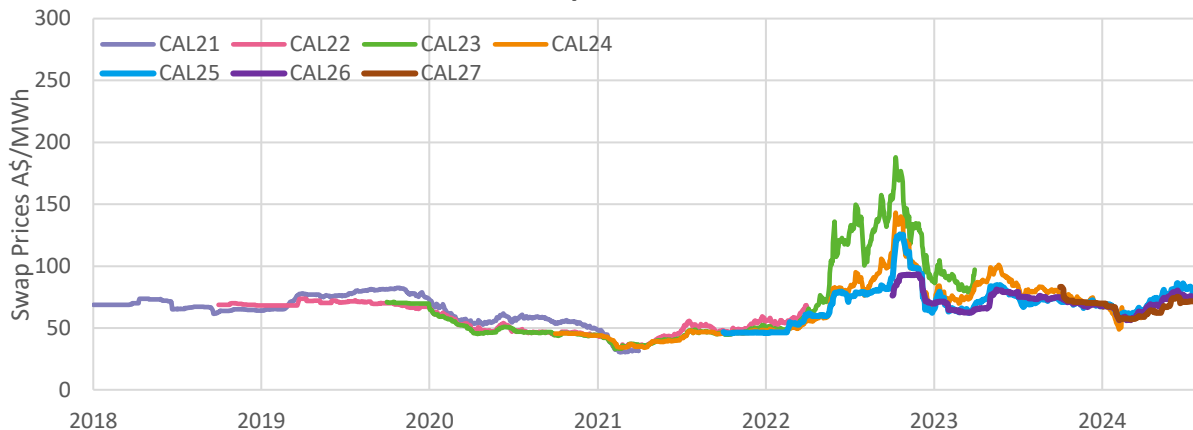
Contract	NSW-VIC Swap Fwd Price (Average 12 Months Prior)				Latest Trading Price	
	Cal 2021	Cal 2022	Cal 2023	Cal 2024	Cal 2025	Cal 2026
Trading Period	Jan-Dec2020	Jan-Dec2021	Jan-Dec2022	Jan-Dec2023	as of 29 Jul 2024	
NSW (A\$/MWh)	58	60	165	122	122	121
VIC (A\$/MWh)	57	45	103	80	76	70

EnergyAustralia Outlook

Calendar Year Swap Prices Over Time – NSW



Calendar Year Swap Prices Over Time – VIC



Source: Australian Securities Exchange.

The Market

- Australia targeting 82% of renewable energy by 2030.
- Wholesale price easing.
- Retail pricing rising.

EnergyAustralia

- Focus remains on asset availability, reliability, efficiency and flexibility of the existing fleet.
- Invest in firming capacity ahead of injection of renewable energy and major coal retirements.

EnergyAustralia – Customer operations

Customer account numbers

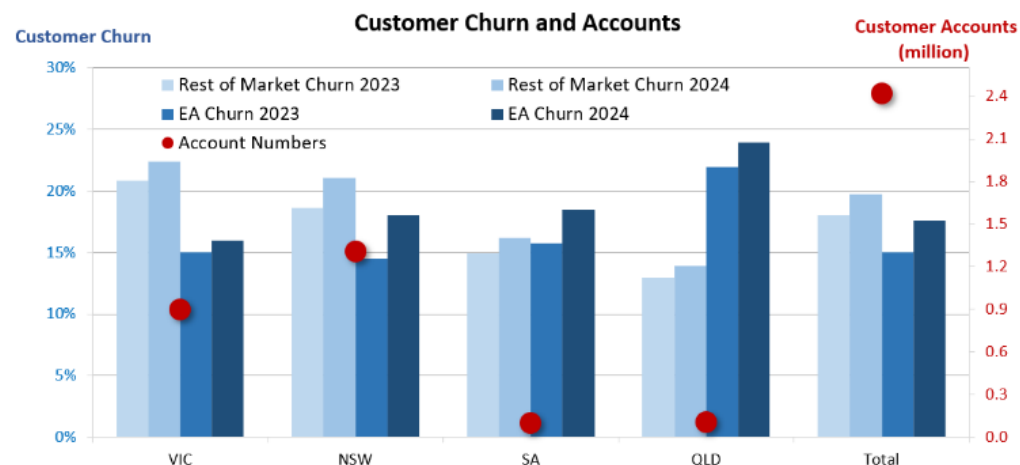
Customer Account Numbers (000s)	June 2024			June 2023		
	Electricity	Gas	Total	Electricity	Gas	Total
Mass Market	1,579.2	835.0	2,414.2	1,591.3	843.6	2,434.8
Commercial & Industrial	4.0	0.2	4.1	4.2	0.2	4.4
Total Account Numbers	1,583.1	835.2	2,418.3	1,595.4	843.8	2,439.2
Weighted Average Mass Market ⁽¹⁾	1,582.3	838.8	2,421.1	1,594.8	849.3	2,444.1

(1) Weighted Average Mass Market is the average accounts of our mass market customer base during the period.

Sales volume & revenue

Sales Volume & Revenue	1H 2024		1H 2023	
	Electricity (TWh)	Gas (PJ)	Electricity (TWh)	Gas (PJ)
Mass Market	4.5	13.0	4.5	13.1
Commercial & Industrial	2.8	0.9	2.8	1.2
Total Sales Volume	7.3	13.9	7.3	14.3
Sales Revenue (A\$m)	2,011.2	518.6	1,840.8	506.6

Customer churn and accounts



- Mass market customer accounts has been reasonably stable, declining 0.8% or 21k accounts since 30 June 2023.
- EA's churn rate increased 2.5 percentage points compared to 1H2023 but remains well below the rest of market churn rate of 19.8%, mainly driven by lower churn rate in VIC and NSW.
- EA's churn rate is now 2.2 percentage points lower than the rest of market, compared to 3.0 percentage points lower in 1H2023.

EnergyAustralia – Customer operations

Supporting customers experiencing hardship

- 57k customers utilising EnergyAssist programme



22 Ombudsman complaints/10k accounts



- Ombudsman Complaints volumes 67% reduction since 1H2015
- EA % Share of Ombudsman Complaints 18% reduction since 1H2023



Behind the meter supply

- 359MW Demand Response capacity with Commercial & Industrial and Residential customers
- 571k Residential customers participating in our Behaviour Demand Response (BDR) programme – “PowerResponse”
- Scaling home energy transition offering

18 pts improvement in customer satisfaction since 2019



70% of bills issued in 1H2024 were E-bills

- Compared with 1% in 1H2015
- Improving 3% since 1H2023



Apraava Energy – Financials

Operating / Total Earnings	HK\$M		Rs M	
	1H2024	1H2023	1H2024	1H2023
Renewables	54	54	575	566
Thermal (Jhajjar)	56	34	596	357
Transmission	60	21	639	220
Smart meter	(1)	-	(11)	-
Group adjustment & Corporate expenses ⁽¹⁾	34	18	362	188
Operating earnings	203	127	2,161	1,331
One-off income recognition at Jhajjar	106	298	1,128	3,121
Total earnings	309	425	3,289	4,452

(1) Corporate expenses mainly include Paguthan, corporate expenses in India and group operating expenses in Hong Kong.

The average foreign exchange rates used to convert Apraava Energy's earnings to Hong Kong dollars are 0.09547 for 1H2023 and 0.09394 for 1H2024. Note that in the operating earnings variance analysis presented in the body of the presentation, period-on-period variances are adjusted for changes in foreign exchange rates.



Apraava Energy

Apraava Energy – Performance and projects

Performance

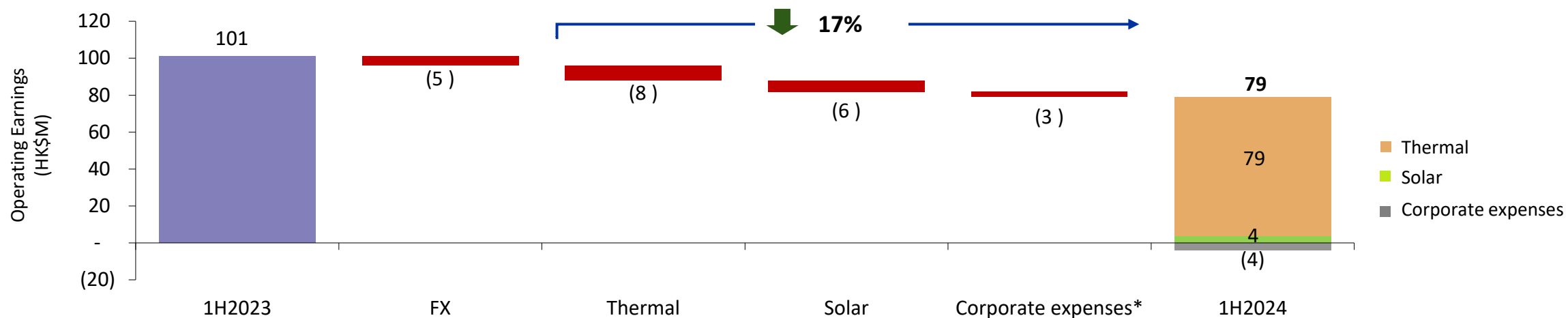
- **Renewables:** Generation from Apraava Energy’s existing wind energy portfolio fell marginally year-on-year because of lower wind resources. Solar energy generation was stable with assets performing well.
- **Transmission:** The Kohima-Mariani Transmission Limited’s interstate transmission line in northeast India and the Satpura Transco Private Limited’s intrastate transmission line in Madhya Pradesh state both reported healthy operations.
- **Thermal:** Jhajjar Power Station, continued to uphold its position as one of India’s best-run thermal power plants, achieving record levels of operating efficiency and performance. The net station heat rate (NSHR) was 2,326 kCal/kWh for 1H 2024; Successful completion of Annual Overhauling of Unit 2 within stipulated time; CERC vide its order dated 16 April 2024, had ruled in favour of Jhajjar Power Limited (JPL) allowing JPL to recover compensation for the additional expenditure incurred by it towards operating the FGD unit in compliance with the Ministry of Environment, Forest, and Climate Change Notification directions. Amounts were received in 1H 2024 along with delayed payment charges, and ongoing billing of FGD revenue.

Expanding our renewable generation portfolio

- **Renewables:** Post winning an auction to build a 300MW wind farm in the state of Karnataka in 2023, Apraava Energy is finalising land purchase arrangements before construction begins with the plant expected to go into service in 2026.
- **Transmission:** Apraava Energy continued to progress the development of three greenfield transmission projects it secured in 2023 and one in 2024. Construction of the two projects in Rajasthan is underway while construction for the project in Madhya Pradesh and the second sub-station project in Rajasthan are scheduled to start in the 2H 2024.
- **Smart meters:** Apraava Energy signed a new advanced metering infrastructure (AMI) contract to install more than 770,000 smart meters in the state of West Bengal. Meanwhile, the business continued to implement two other AMI projects involving the fitting of more than 3 million smart meters in the states of Assam and Gujarat. Letters of Award have also been received for the implementation of ~1 million meters each in the states of Madhya Pradesh & Himachal Pradesh.

Taiwan Region and Thailand – Operating Earnings

Lower generation at Ho-Ping due to outages and expiry of tariff adder at Lopburi solar



* Corporate expenses mainly include development expenses and group operating expenses in Hong Kong.

Performance

- **Thermal:** Lower generation mainly due to the longer period of annual overhaul and the units shutdown for repair work caused by the earthquake in April. Both generation units had resumed operations after repairs.
- **Solar:** Expiry of tariff adder for 8MW phase under the PPA and decreased tariff as notified by Thai authorities.

Outlook

- **Thermal:** Focus on managing fuel costs and supply. Continue to manage operations to deliver reliable return.

Taiwan Region and Thailand – Financials

	HK\$M		Local Currency (M)	
	1H2024	1H223	1H2024	1H2023
	HK\$M	HK\$M	M	M
Thermal	79	91	NT\$325	NT\$356
Renewables	5	12	THB25	THB53
Corporate expenses ⁽¹⁾	(4)	(1)		
EBITDAF	80	102		
Thermal	79	91	NT\$325	NT\$356
Renewables	4	11	THB21	THB48
Corporate expenses ⁽¹⁾	(4)	(1)		
Operating earnings / Total earnings	79	101		

(1) Corporate expenses mainly include development expenses and group operating expenses in Hong Kong.

The average foreign exchange rates used to convert Taiwan Region and Thailand Segment earnings to Hong Kong dollars are 0.2563 and 0.2282 for 1H2023 and 0.2441 and 0.2150 for 1H2024 for New Taiwan Dollars and Thai Baht respectively. Note that in the variance analysis presented in the body of the presentation, period-on-period variances are adjusted for changes in foreign exchange rates.



Taiwan Region and Thailand

CLP Group – Generation and energy storage portfolio⁽ⁱ⁾ – 30 Jun 2024

17,721 Equity MW and 4,855 MW Long Term Purchase (total 22,575 MW)



ENERGY AUSTRALIA	total	5,859MW*
Operational		
Yallourn	1,480 / 1,480	(c)
Mount Piper	1,430 / 1,430	(c)
Hallett	235 / 235	(g)
Newport	500 / 500	(g)
Jeeralang	440 / 440	(g)
Tallawarra A & B ⁽ⁱⁱⁱ⁾	740 / 740	(g)
Wind Projects	672 / 595*	(w)
Solar Projects #	362 / 294*	(s)
Battery Projects ⁽ⁱⁱⁱ⁾	145 / 145*	(bs)
APRAAVA ENERGY		
total		1,699 MW
Operational		
Jhajjar	1,320 / 660	(c)
Paguthan	655 / 328	(g)
Wind Projects	923 / 461	(w)
Solar Projects #	250 / 125	(s)
Construction Project		
Wind Project	251 / 125	(w)
TAIWAN REGION		total 264 MW
Operational		
Ho-Ping	1,320 / 264	(c)
THAILAND		total 21 MW
Operational		
Lopburi Solar #	63 / 21	(s)

HONG KONG	total	7,222MW*
Operational		
Castle Peak – A & B ^(iv)	3,058 / 3,058*	(c)
Black Point – C & D ^(v)	3,850 / 3,850*	(g)
Penny's Bay	300 / 300*	(d)
Energy-from-Waste	10 / 10*	(ws)
Construction Project		
Energy-from-Waste II	4 / 4*	(ws)
MAINLAND CHINA		total 7,510 MW*
Operational		
Daya Bay	1,968 / 1,577*	(n)
Yangjiang	6,516 / 1,108	(n)
Pumped Storage	1,200 / 600*	(p)
SZPC	1,800 / 529	(c)
Guohua	7,470 / 1,248	(c)
Hydro Projects	509 / 489	(h)
Wind Projects	1,501 / 1,059	(w)
Solar Projects #	402 / 402	(s)
Battery Projects ^(vi)	18 / 18	(bs)
Construction Project		
Wind Project	250 / 250	(w)
Solar Project	200 / 200	(s)
Battery Projects ^(vii)	30 / 30	(bs)

(i) On an equity plus long-term capacity and energy purchase basis.

(ii) Tallawarra B (320MW) achieved commercial operation in June 2024.

(iii) Including Gannawarra (25MW), Ballarat (30MW), Riverina (65MW) and Darlington (25MW).

(iv) From Apr 2024, Castle Peak Units A1, A2 and A3 (total 1,050MW) have been retired.

(v) Black Point Unit D2 went into operation in April 2024.

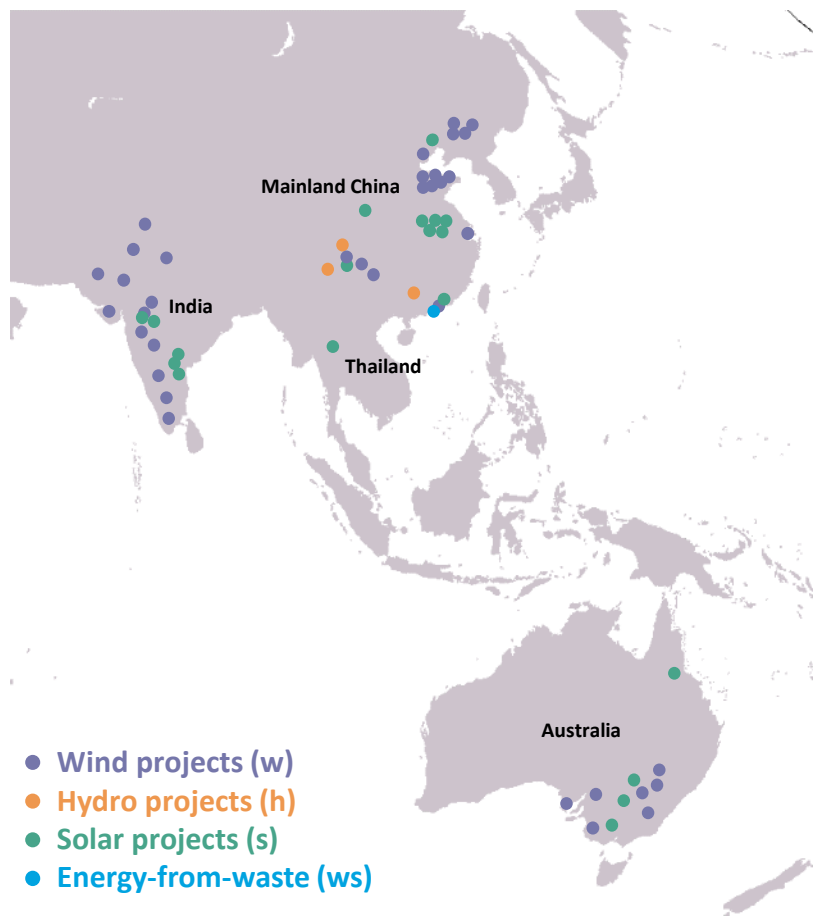
• Station Name Gross MW / CLP Equity MW * including long-term capacity and energy purchase # Solar projects in AC output

(vi) Including Qian'an III (5MW), Xundian II (5MW) and Gongdao (8MW).

(vii) Including Sandu II (10MW), Huai'an Nanzha (10MW) and Yixing (10MW).

CLP Group – Renewable generation portfolio⁽ⁱ⁾ – 30 Jun 2024

3,174 Equity MW and 861 MW Long Term Purchase (total 4,036MW) - 17.9% of CLP total generation portfolio



MAINLAND CHINA		2,400 MW
Operational		
Wind		1,059 MW
Hydro		489 MW
Solar		402 MW
Weihai I & II		69 / 31
Nanao II & III		60 / 15
Shuangliao I & II		99 / 48
Datong		50 / 24
Laizhou I		38 / 17
Changling II		50 / 22
Guohua Wind		395 / 194
Qian'an I, II & III		199 / 199
Penglai I		48 / 48
Chongming I		48 / 14
Laiwu I, II & III		149 / 149
Xundian I & II		100 / 100
Sandu I		99 / 99
CLP Laizhou I & II		99 / 99
Jiangbian Hydro		330 / 330
Huaiji Hydro		129 / 110
Dali Yang_er Hydro		50 / 50
Jinchang Solar #		85 / 85
Xicun I & II Solar #		84 / 84
Sihong Solar #		93 / 93
Huai'an Solar #		13 / 13
Lingyuan Solar #		17 / 17
Meizhou Solar #		36 / 36
Yangzhou Gongdao Solar #		74 / 74
Under Construction		
Wind		250 MW
Solar		200 MW
Bobai Wind		150 / 150
Sandu II Wind		100 / 100
Huai'an Nanzha Solar #		100 / 100
Yixing Solar #		100 / 100

ENERGYAUSTRALIA		889 MW*
Operational		
Wind		595 MW
Solar		294 MW
Waterloo		111 / 111*
Cathedral Rocks		62 / 31
Boco Rock		113 / 113*
Taralga		107 / 107*
Gullen Range I		166 / 166*
Bodangora		113 / 68*
Gannawarra Solar #		50 / 50*
Ross River Solar #		116 / 93*
Manildra Solar #		46 / 46*
Coleambally Solar #		150 / 105*
THAILAND		
	total	21 MW
Operational		
Lopburi Solar #		63 / 21
HONG KONG		
	total	10 MW*
Operational		
West New Territories Landfill		10/10*
Under Construction		
West New Territories Landfill II		4/4*

APRAAVA ENERGY		712 MW
Operational		
Wind		461 MW
Solar		125 MW
Khandke		50 / 25
Samana I & II		101 / 50
Saundatti		72 / 36
Theni I & II		97 / 49
Harapanahalli		40 / 20
Andhra Lake		106 / 53
Sipla		50 / 25
Bhakrani		102 / 51
Mahidad		50 / 25
Jath		60 / 30
Tejuva		101 / 50
Chandgarh		92 / 46
Veltoor Solar #		100 / 50
Gale Solar #		50 / 25
Tornado Solar #		20 / 10
CREPL Solar #		30 / 15
DSPL Solar #		50 / 25
Under Construction		
Wind		125 MW
Sidhpur		251 / 125

• Station Name Gross MW / CLP Equity MW
 * including long-term capacity and energy purchase
 # Solar projects in AC output

(i) On an equity plus long-term capacity and energy purchase basis.

CLP Group – Generation and energy storage capacity⁽ⁱ⁾ by fuel mix

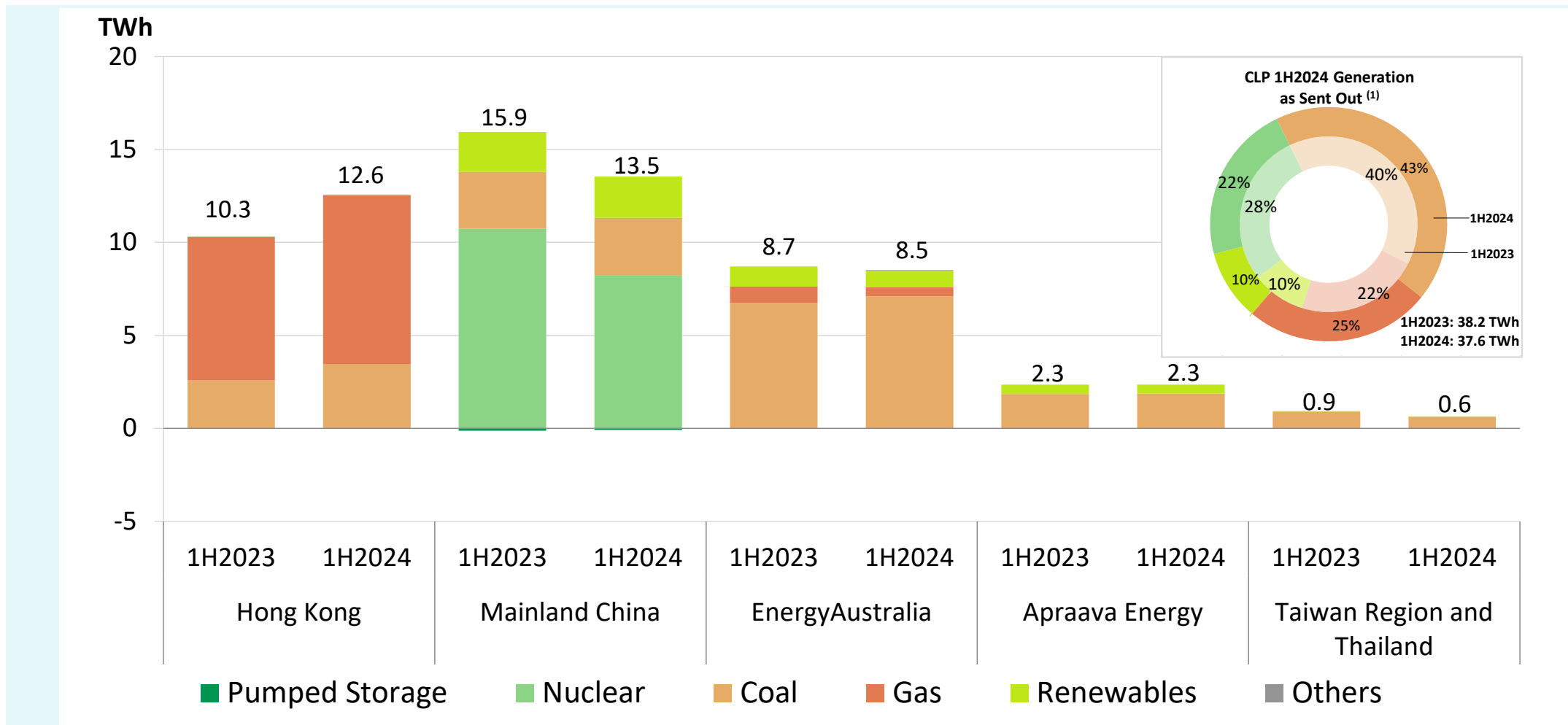
22,575 MW Attributable to CLP Group

Capacity by Energy Type	Total MW (a) + (b)	%	Operational		Under construction	
			MW (a)	%	MW (b)	%
Coal	8,669	38%	8,669	38%	-	-
Gas	6,093	27%	6,093	27%	-	-
Nuclear	2,685	12%	2,685	12%	-	-
Wind	2,491	11%	2,116	9%	375	2%
Hydro	489	2%	489	2%	-	-
Solar	1,042	5%	842	4%	200	1%
Others	1,107	5%	1,073	5%	34	<1%
Total	22,575	100%	21,966	97%	609	3%

(i) On an equity plus long-term capacity and energy purchase basis.

Note: Individual items and totals are rounded to the nearest appropriate number. Some totals may not add down the page due to rounding of individual components.

CLP Group – Energy sent out⁽¹⁾ – 1H2024



* Based on geographical location of assets

Additional Resources

Scan or click on the QR codes to go to appropriate pages

Interim Report *
2024



Annual Report
2023



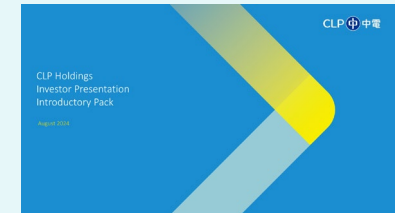
Sustainability Report
2023



Climate Vision 2050
2024 Edition



Introductory Pack
August 2024



Annual Results
Presentation
February 2024



Website: www.clpgroup.com

Thank you



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please contact IR team or
email ir@clp.com.hk

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