



6 June 2024

CLP Power, CLPe, and Gaw Capital Forge Partnership with MoU to Boost Premises' Energy Efficiency and Foster Sustainability

CLP Power Hong Kong Limited (CLP Power), CLPe, and real estate private equity firm Gaw Capital Partners (Gaw Capital) have signed a Memorandum of Understanding (MoU) to strengthen cooperation in energy conservation and carbon reduction. The parties will explore the implementation of energy management solutions in Gaw Capital's premises, aiming to enhance energy efficiency and drive sustainable development.

CLP Power has in recent years conducted a series of energy audits on more than 20 community malls operated by People's Place under the management of Gaw Capital and made suggestions for energy efficiency improvements. Those suggestions were used as sustainability performance targets for Gaw Capital's application for a sustainability-linked loan (SLL). Energy-saving improvement projects have been carried out and solar power generation systems were installed in the malls to conserve energy and reduce emissions with the support of CLP Power's Eco-Building Fund and Feed-in Tariff Scheme.

Under the MoU, CLP Power will further explore energy management solutions tailored for Gaw Capital's properties, which include promoting low-carbon electrification projects and providing employees with training to enhance their awareness and knowledge of retro-commissioning, thereby assisting Gaw Capital in improving the energy efficiency of buildings in a cost-effective manner. Additionally, CLP Power will support Gaw Capital in meeting the requirements of the SLL, such as reducing energy consumption and carbon emissions. This will facilitate Gaw Capital in realising its sustainability goals and improving its environmental, social and governance (ESG) performance.

Ms Christina Gaw, Managing Principal, Global Head of Capital Markets and Co-Chair of Alternative Investments of Gaw Capital Partners, stated, "The signing of this memorandum of understanding is a milestone in the deepening partnership among Gaw Capital, CLP Power and CLPe. It represents a firm commitment of the three companies to

continue promoting sustainable development in Hong Kong and other Greater Bay Area cities, striving to create long-term value and returns for all stakeholders, including investors, shareholders and tenants, etc.”

Electricity consumption in buildings accounts for 90% of the total electricity consumption in Hong Kong and more than 50% of total carbon emissions. Promoting energy saving and emissions reduction in properties is crucial for Hong Kong to achieve its target of net-zero emissions. CLP Power Managing Director Mr Joseph Law said, “As increasing number of companies incorporate ESG principles into their business strategies and operations to enhance their competitive edge, we look forward to joining hands with more companies like Gaw Capital to strive for energy conservation and carbon reduction, elevate economic and environmental benefits, and help Hong Kong achieve carbon neutrality.”

CLPe, which provides one-stop energy solutions for industrial and commercial sectors in Hong Kong and Mainland China, will help upgrade the existing cooling systems in Gaw Capital’s properties to more energy efficient ones under the framework of the MoU. It will also provide advisory services for a series of energy conservation projects to support Gaw Capital to achieve its low-carbon business goals.

CLPe Managing Director Mr Ringo Ng said, “CLPe spares no effort in helping businesses address climate change and this MoU further strengthens the partnership between CLPe and Gaw Capital. Through a range of energy management projects, we are committed to identifying more opportunities for Gaw Capital to conserve energy, implement more effective carbon reduction measures, and further improve the energy efficiency of its properties.”

About CLP Power Hong Kong Limited

CLP Power Hong Kong Limited (CLP Power) is the Hong Kong utility subsidiary wholly owned by CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange and one of the largest investor-owned power businesses in Asia. CLP Power operates a vertically integrated electricity supply business in Hong Kong and provides a highly reliable supply of electricity and excellent customer services to more than six million people in its supply area.

About CLPe

CLPe is a wholly-owned subsidiary of CLP Holdings Limited. The company provides a one-stop shop for customers, integrating products and services into value-added solution

packages to support low-carbon and sustainable business development. As a trusted partner for energy and infrastructure solutions in Hong Kong and Mainland China, CLPe delivers urban and industrial energy infrastructure in power, heating, cooling, e-transportation, and data centres to cities, comprehensive building energy management in cooling, solar energy, energy storage, EV charging, electrical and mechanical services, and smart solutions to commercial and industrial customers, and a platform of sustainable home products and services to mass market customers. For details, please visit www.clpesolutions.com.

About Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned private equity fund management company focusing on real estate markets in Asia Pacific and other high barrier-to-entry markets globally.

Specializing in adding strategic value to under-utilized real estate through redesign and repositioning, Gaw Capital runs an integrated business model with its own in-house asset management operating platforms in commercial, hospitality, property development, logistics, IDC and Education. The firm's investments span the entire spectrum of real estate sectors, including residential development, offices, retail malls, serviced apartments, hotels, logistics warehouses and IDC projects.

Gaw Capital has raised seven commingled funds targeting the APAC region since 2005. The firm also manages value-add/opportunistic funds in the US, a Pan-Asia hospitality fund, a European hospitality fund, a Growth Equity Fund and it also provides services for credit investments and separate account direct investments globally.

Gaw Capital has raised equity of US\$22.5 billion since 2005 with assets of US\$35.9 billion under management as of Q4 2023.

Photo Captions:

Photo 1



(Front row, from left) CLP Power Senior Director of Customer Success and Experience Ms Lena Low, Gaw Capital Managing Director for Asset Management (Mainland China and Hong Kong) Mr Alvin Lo, and CLPe Head of Building Energy Management Mr Frederick Wong sign a Memorandum of Understanding aiming to enhance the energy efficiency of Gaw Capital’s premises and achieve the company’s sustainability goals.

(Second row, from left) CLP Power Managing Director Mr Joseph Law, Gaw Capital Managing Principal, Global Head of Capital Markets and Co-Chair of Alternative Investments Ms Christina Gaw, and CLPe Managing Director Mr Ringo Ng join as witnesses on the signing ceremony.

Photo 2



CLP Power, CLPe, and Gaw Capital join forces to save energy and reduce carbon emissions, bringing economic and environmental benefits and helping Hong Kong achieve its carbon neutrality goal.

(from left) CLP Power Senior Director of Customer Success and Experience Ms Lena Low, CLP Power Managing Director Mr Joseph Law, Gaw Capital Managing Principal, Global Head of Capital Markets and Co-Chair of Alternative Investments Ms Christina Gaw, Gaw Capital Managing Director for Asset Management (Mainland China and Hong Kong) Mr Alvin Lo, CLPe Managing Director Mr Ringo Ng, and CLPe Head of Building Energy Management Mr Frederick Wong.

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