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Notice to Hong Kong investors: The Issuer and Guarantor (each as defined below) confirm that the Notes (as defined below) are intended for purchase by professional investors (as defined in Chapter 37 of the Listing Rules) only and have been listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on that basis. Accordingly, the Issuer and Guarantor confirm that the Notes are not appropriate as an investment for retail investors in Hong Kong. Investors should carefully consider the risks involved.

CLP POWER HONG KONG FINANCING LIMITED

(incorporated with limited liability under the laws of the British Virgin Islands)

(the “Issuer”)

unconditionally and irrevocably guaranteed by

CLP POWER HONG KONG LIMITED

中華電力有限公司

(incorporated with limited liability under the laws of Hong Kong)

(the “Guarantor”)

AUD24,000,000 2.99 per cent. notes due 2036 (the “Notes”)

(Stock Code: 40691)

to be issued under the Issuer’s

U.S.\$4,500,000,000 MEDIUM TERM NOTE PROGRAMME (the “Programme”)

This announcement is issued pursuant to Rule 37.39A of the Listing Rules.

Please refer to the offering circular dated 26 March 2021 as published on 29 March 2021 in relation to the Programme (available at <https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0329/2021032900291.pdf>) and the pricing supplement dated 21 May 2021 in relation to the Notes as appended hereto (together, the “**Listing Documents**”). As disclosed in the Listing Documents, the Notes to be issued under the Programme are intended for purchase by professional investors (as defined in Chapter 37 of the Listing Rules) only and have been listed on the Hong Kong Stock Exchange on that basis.

This announcement and the Listing Documents do not constitute a prospectus, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor are they an invitation to the public to make offers to subscribe for or purchase any securities, nor are they circulated to invite offers by the public to subscribe for or purchase any securities.

The Listing Documents must not be regarded as an inducement to subscribe for or purchase any Notes, and no such inducement is intended. No investment decision should be made based on the information contained in the Listing Documents.

26 May 2021

As at the date of this announcement, the Board of Directors of CLP Power Hong Kong Financing Limited comprises Mr. Nicolas Alain Marie Tissot and Mr. Chiang Tung Keung, and the Board of Directors of CLP Power Hong Kong Limited comprises Mr. William Elkin Mocatta, Mrs. Yuen So Siu Mai Betty, Mr. Richard Kendall Lancaster, Mr. Chiang Tung Keung, Mr. Tong Chi Leung David (with Mr. James Lindsay Lewis as his alternate), Mr. Nicolas Alain Marie Tissot, Mr. Chan Siu Hung, Ms. Chong Wai Yan Quince and Mr. Law Ka Chun.



Energy for Brighter Tomorrows

Appendix — Pricing Supplement dated 21 May 2021

IMPORTANT NOTICE

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The materials relating to any offering of notes to which this Pricing Supplement relates do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that such offering be made by a licensed broker or dealer and the underwriters or any affiliate of the underwriters is a licensed broker or dealer in that jurisdiction, such offering shall be deemed to be made by the underwriters or such affiliate on behalf of the Issuer in such jurisdiction.

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21 May 2021

CLP Power Hong Kong Financing Limited

Issue of AUD24,000,000 2.99 per cent. Notes due May 2036

Guaranteed by

CLP Power Hong Kong Limited

中華電力有限公司

under the U.S.\$4,500,000,000

Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the Offering Circular dated 26 March 2021. This Pricing Supplement is supplemental to and must be read in conjunction with such Offering Circular.

This Pricing Supplement is for distribution to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”)) (“**Professional Investors**”) only.

Notice to Hong Kong investors: Each of the Issuer and the Guarantor confirms that the Notes are intended for purchase by Professional Investors only and will be listed on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) on that basis. Accordingly, each of the Issuer and the Guarantor confirms that the Notes are not appropriate as an investment for retail investors in Hong Kong. Investors should carefully consider the risks involved.

The Hong Kong Stock Exchange has not reviewed the contents of this document, other than to ensure that the prescribed form disclaimer and responsibility statements, and a statement limiting distribution of this document to Professional Investors only have been reproduced in this document. Listing of the Programme and the Notes on the Hong Kong Stock Exchange is not to be taken as an indication of the commercial merits or credit quality of the Programme, the Notes, the Issuer, the Guarantor, or quality of disclosure in this document. Hong Kong Exchanges and Clearing Limited and the Hong Kong Stock Exchange take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

This document includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to each of the Issuer and the Guarantor. Each of the Issuer and the Guarantor accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

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| 1. | (i) Issuer: | CLP Power Hong Kong Financing Limited |
| | (ii) Guarantor: | CLP Power Hong Kong Limited |
| 2. | (i) Series Number: | 67 |
| | (ii) Tranche Number: | 001 |
| 3. | Specified Currency or Currencies: | Australian Dollar (“AUD”) |
| 4. | Aggregate Nominal Amount: | |
| | — Series: | AUD24,000,000 |
| | — Tranche: | AUD24,000,000 |
| 5. | (i) Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| | (ii) Net proceeds: | AUD24,000,000 |
| 6. | (i) Specified Denominations: <i>(in the case of Registered Notes, this means the minimum integral amount in which transfers can be made)</i> | AUD1,000,000 and integral multiples of AUD1,000,000 in excess thereof |
| | (ii) Calculation Amount | AUD1,000,000 |
| 7. | Issue Date and Interest Commencement Date: | 25 May 2021 |
| 8. | Maturity Date: | 25 May 2036 |
| 9. | Interest Basis: | 2.99 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Listing: | Hong Kong, expected listing date 26 May 2021 |
| 14. | Method of distribution: | Non-syndicated |

Provisions Relating to Interest (If Any) Payable

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|-----|---|---|
| 15. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate(s) of Interest: | 2.99 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 25 May in each year up to and including the Maturity Date |
| | (iii) Fixed Coupon Amount(s): | AUD29,900 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | 30/360 |
| | (vi) Determination Date(s): | Not Applicable |
| | (vii) Other terms relating to the method of calculating interest for Fixed Rate | None |

Notes:

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|-----|---|----------------|
| 16. | Floating Rate Note Provisions: | Not Applicable |
| 17. | Zero Coupon Note Provisions: | Not Applicable |
| 18. | Index Linked Interest Note Provisions: | Not Applicable |
| 19. | Dual Currency Interest Note Provisions: | Not Applicable |

Provisions Relating to Redemption

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|-----|---|-------------------------------------|
| 20. | Issuer Call: | Not Applicable |
| 21. | Investor Put: | Not Applicable |
| 22. | Final Redemption Amount(s) of each Note: | AUD1,000,000 per Calculation Amount |
| 23. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 8(e)): | AUD1,000,000 per Calculation Amount |

General Provisions Applicable to the Notes

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| 24. | Form of Notes: | Bearer Notes:
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| 25. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Sydney, London, New York |
| 26. | Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature): | No |
| 27. | Details relating to Partly Paid Notes (amount of each payment comprising Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment): | Not Applicable |
| 28. | Details relating to Instalment Notes: | |
| | (i) Instalment Amount(s): | Not Applicable |
| | (ii) Instalment Date(s): | Not Applicable |
| 29. | Redenomination applicable: | Redenomination not applicable |
| 30. | Other terms or special conditions: | Not Applicable |

Distribution

31. (i) If syndicated, names of Managers: Not Applicable
(ii) Stabilisation Manager (if any): Not Applicable
32. If non-syndicated, name of Dealer: Australia and New Zealand Banking Group Limited
33. U.S. selling restrictions: Regulation S Category 2. TEFRA D
34. Additional selling restrictions: Not Applicable
35. Private Bank Rebate/Commission: Not Applicable

Operational Information

36. Any clearing system(s) other than Euroclear, Clearstream and DTC and the relevant identification number(s): Not Applicable
37. Delivery: Delivery against payment
38. In the case of Registered Notes, specify the location of the office of the Registrar if other than New York: Not Applicable
39. Additional Paying Agent(s) (if any): Not Applicable
40. Ratings: The Notes to be issued are expected to be rated: S&P: A+

ISIN: XS2345061373
Common Code: 234506137
Legal Entity Identifier: 254900SBJOP9O3YV1271

Listing Application

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$4,500,000,000 Medium Term Note Programme of the Issuer.

Significant or Material Change

Save as disclosed in the Offering Circular or herein, there has been no significant or material adverse change in the financial or trading position of each of the Issuer and the Guarantor since 31 December 2020.

Responsibility

The Issuer and the Guarantor accept responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

Signed on behalf of the Guarantor:

/s/ Chiang Tung Keung

/s/ Ho Chi Man, Francis

By:
Duly authorised

By:
Duly authorised