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中電控股有限公司

CLP Holdings Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 00002)

CLP Holdings Announces Retirement of Directors; Appointment of a Non-executive Director and Change in Board Committee Composition.

CLP Holdings Limited (the “Company” or “CLP Holdings”) announces the following:

- the retirement of Mrs Zia Mody as an Independent Non-executive Director and a Member of the Human Resources & Remuneration Committee of the Company with effect from 3 May 2024;
- the retirement of Mr John Andrew Harry Leigh as a Non-executive Director of the Company with effect from 31 March 2024;
- the appointment of Mr Diego Alejandro González Morales as a Non-executive Director and a Member of the Finance & General Committee of the Company with effect from 1 April 2024; and
- Ms Christina Gaw will cease to be a Member of the Finance & General Committee as of 27 February 2024.

Retirement of Directors

Mrs Zia Mody

At the conclusion of the coming 2024 Annual General Meeting (“AGM”) of the Company to be held on 3 May 2024, Mrs Zia Mody will retire as an Independent Non-executive Director and a Member of the Human Resources & Remuneration Committee of the Company.

Mrs Mody is subject to retirement by rotation at the 2024 AGM. Mrs Mody has informed the Company that she will not be seeking re-election at the 2024 AGM and will therefore retire at the conclusion of the 2024 AGM.

Mrs Zia Mody has served on the CLP Holdings Board since July 2015, as she is currently in her eighth year of service on the Board as an Independent Non-executive Director, she has decided not to seek re-election at the 2024 AGM and will step down from the CLP Holdings Board.

Mr John Andrew Harry Leigh

Mr J.A.H. Leigh will retire as a Non-executive Director of the Company with effect from 31 March 2024.

Mr J.A.H. Leigh has been a Non-executive Director of the Company since February 1997 and prior to that, he was the Senior Legal Advisor and Company Secretary of the Company from March 1986 until October 1996. Mr Leigh will be retiring from Sir Elly Kadoorie & Sons Limited, the entity which oversees a number of Kadoorie Family interests in Hong Kong and overseas, in March 2024, and he will be retiring from the CLP Holdings Board on 31 March 2024.

Both Mrs Mody and Mr Leigh have confirmed that they have no disagreement with the Board and that they are not aware of any matter in relation to their retirement that needs to be brought to the attention of the shareholders of the Company.

The Chairman and the Board would like to thank Mrs Mody and Mr Leigh for their dedicated service and invaluable contributions to the Board, the Company and its shareholders over the past many years.

Appointment

Mr Diego Alejandro González Morales

Mr Diego González Morales will be appointed as a Non-executive Director and a Member of the Finance & General Committee of the Company with effect from 1 April 2024.

Mr Diego González Morales, aged 40, holds a Bachelor of Engineering and a Master of Science from EPF Ecole d'ingénieurs in France, a Certification of International Business from Universidad Pontificia Comillas de Madrid in Spain, and an MBA from IESE Business School in Barcelona, Spain. Mr González Morales is currently a Non-executive Director of The Hongkong and Shanghai Hotels, Limited, a company listed on The Stock Exchange of Hong Kong Limited, and a Director of Sir Elly Kadoorie & Sons Limited.

Mr González Morales has broad, cross-functional corporate expertise spanning the financial services, healthcare, energy and entertainment industries. He was previously VP, Private Equity at CLSA Capital Partners in Hong Kong. He started his career with General Electric as a graduate of GE's Financial Management Program. He then took on various corporate roles including internal audit and controls, investigations, compliance and M&A across GE's industrial businesses, GE Capital and NBC Universal.

Mr González Morales is the son-in-law of the Chairman, The Honourable Sir Michael Kadoorie, and brother-in-law of Mr Philip Lawrence Kadoorie, a Non-executive Director of the Company. He is a Director of Sir Elly Kadoorie & Sons Limited, which oversees a number of Kadoorie Family interests in Hong Kong and overseas and, as such, is associated with the substantial shareholders of CLP Holdings. He does not hold any other position with the Company or any other member of the group of companies of which the Company forms part. Save as disclosed above, he does not have any relationships with any Directors, Senior Management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr González Morales does not hold interest in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr González Morales will be entitled to receive fees of HK\$634,800 per annum for serving on the Board as a Non-executive Director and HK\$319,400 per annum for his service on the Finance & General Committee. These fees will be payable to Mr González Morales on a pro-rata basis for his service in 2024.

The levels of fees approved by shareholders for each Non-executive Director and Board Committee member for the period from 2022 to the date of the AGM in 2025 are set out on page 180 of the Human Resources & Remuneration Committee Report of the Company's 2022 Annual Report, which is available at the Investor Relations section on the Company's website at www.clpgroup.com.

In accordance with the Company's Articles of Association, Mr González Morales will stand for election by the Company's shareholders at the 2024 AGM, or at the next General Meeting if there is one to be held earlier than the 2024 AGM.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of shareholders in relation to the appointment of Mr González Morales as a Director.

Change in Composition of CLP Holdings Finance & General Committee

Ms Christina Gaw

The Company announces that with a view to balancing her interests in the affairs in and outside of CLP Holdings, Ms Christina Gaw will step down from the CLP Holdings Finance & General Committee and will cease to be a Member as of the date hereof. Ms Gaw will remain as a Member of the CLP Holdings Sustainability Committee and she will continue to devote her time and attention to the matters of the CLP Holdings Board and Sustainability Committee.

By Order of the Board
Michael Ling
Joint Company Secretary

Hong Kong, 27 February 2024

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The Directors of the Company as at the date of this announcement are:

Non-executive Directors:

The Hon Sir Michael Kadoorie, Mr Andrew Brandler,
Mr J.A.H. Leigh, Mr Philip Kadoorie and
Mrs Yuen So Siu Mai Betty

Independent Non-executive Directors:

Sir Rod Eddington, Mr Nicholas C. Allen, Mrs Zia Mody,
Ms May Siew Boi Tan, Ms Christina Gaw, Mr Chunyuan Gu,
Mr Chan Bernard Charnwut and Ms Wang Xiaojun Heather

Executive Directors:

Mr Chiang Tung Keung and Mr Richard Lancaster