

中電控股有限公司
CLP Holdings Limited

(incorporated in Hong Kong with limited liability)
(stock code no.: 002)



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Quarterly Statement 2009 (January – September)

To Shareholders:

The operations of CLP Holdings Limited (the Company) for the nine months ended 30 September 2009 are summarised below:

Highlights

	9 months ended 30 September		
	2009	2008	Increase/ (Decrease)
Revenue, HK\$ million			
Hong Kong electricity business	21,048	23,462	(10.3%)
Total	37,624	42,714	(11.9%)
Interim dividend, HK\$ per share	1.56	1.56	-

The decrease in revenue from Hong Kong electricity business by 10.3% is mainly due to the reduction of basic tariff effective 1 October 2008. Together with the effect of lower year-to-date average exchange rate of Australian dollar and Indian rupee, total revenue decreased by 11.9%.

Hong Kong Electricity Business

In the first nine months of 2009, local sales of electricity were 23,662GWh, an increase of 2.6% compared to the corresponding period in 2008. This growth was mainly attributable to the hot weather in August and September. Strong growth was recorded for the sales to Residential Sector whereas sales to the Commercial and Infrastructure & Public Services Sector recorded moderate growth. There was a continuing decline in sales to the Manufacturing Sector, which was affected by the weak demand for exports resulting from the global economic slowdown. A breakdown of the sales growth and percentage of total local sales by sector is as follows:

	Increase/(Decrease)*	% of Total Local Sales
Residential	8.5%	28.6%
Commercial	1.9%	40.2%
Infrastructure & Public Services	2.0%	25.0%
Manufacturing	(14.0%)	6.2%

Sales to the Chinese mainland increased by 2.6% to 2,786GWh in the nine-month period. Total unit sales in the period, including both local sales and sales to the Mainland, increased by 2.6% to 26,448GWh.

** The sector sales accrual method was refined in July 2009. It has no impact to the total local sales. For like-to-like comparison, monthly sector sales have been revised using the refined method to determine the sales growth in a consistent manner.*

In September, CLP and China Guangdong Nuclear Power Holding Co. (CGNPC) signed an agreement for the extension of the Guangdong Daya Bay Nuclear Power Station joint venture in Beijing. This contract, which extends the joint venture arrangement and supply of nuclear power from Daya Bay for a further term of 20 years starting in 2014, secures a supply of clean electricity for CLP's customers in Hong Kong.

Regional Electricity Businesses

Australia

In August TRUenergy successfully executed a A\$350 million, three-year revolver facility. Based on completion of this refinancing, Standard & Poor's removed the "credit-watch negative" outlook of TRUenergy. The current TRUenergy rating is BBB-/Stable.

In July TRUenergy and Ignite Energy Resources (IER) entered into a Memorandum of Understanding to develop a commercial demonstration plant that will utilise IER's direct coal-to-oil and upgraded dry coal process from the brown coal at the Yallourn mine. TRUenergy and IER are now working towards the implementation of the project at Yallourn. The initial 10,000 tonnes/year (dry) module is expected to be commissioned by the third quarter of 2010.

Chinese Mainland

Electricity demand continued to recover in the third quarter, reflecting the economic growth in the Mainland. Coal prices remained relatively stable and are lower than the average prices in 2008. With the increase in generation and stable coal prices, the performance of our generating plants improved compared to the difficult trading conditions in the first half of the year. We expect the improvement in demand to continue into the last quarter of 2009.

CLP acquired a 100% equity interest in a 49.5MW greenfield wind power project located at Qian'an County of Jilin Province in September 2009. Construction works have commenced. The wind farm facilities are expected to be completed in 2010. The project has the potential for further expansion up to an additional 150MW.

India

In September, CLP India signed financing agreements with a banking consortium of 15 banks, for its 2 x 660MW Jhajjar Power Project for a total loan amount of approximately Rs 39 billion (equivalent US\$800 million). Construction at site is progressing on schedule with the first unit targeted for commissioning by December 2011 and the second unit by May 2012.

Through Gujarat Paguthan Energy Corporation Private Limited, CLP India has entered into an agreement with major wind turbine manufacturer Vestas Wind Technology India Private Limited to develop a 99MW greenfield wind power project in the southern state of Tamil Nadu in India. This will bring CLP India's portfolio of committed wind energy investments to approximately 450MW, making CLP one of the largest wind energy developers in India. The CLP Group's renewable investments now stand at over 1,300 equity MW, representing around 10% of its total generating capacity.

Southeast Asia and Taiwan

The Ho-Ping project in Taiwan has achieved good availability which, together with favourable coal prices so far this year, has positioned the project for a year of strong operational and financial performance.

CLP, Mitsubishi Corporation and local partners continue to take forward the development of two coal-fired projects in Vietnam. Efforts on the 2 x 660MW Vung Ang 2 project were focused on the Engineering, Procurement and Construction Contract, while major activities on the 3 x 660MW Vinh Tan 3 project were related to the basic design and feasibility study.

Renewable projects in Thailand are being developed by a joint venture equally owned by CLP, Mitsubishi Corporation and Electricity Generating Public Company Limited. The joint venture has signed Power Purchase Agreements with the Provincial Electricity Authority of Thailand for 13.5MW of wind and 8MW of solar projects under development, and has applied to the Electricity Generating Authority of Thailand for an additional 55MW of solar capacity.

Dividend

Directors today declared the third interim dividend for 2009 of HK\$0.52 per share payable on 15 December 2009 to Shareholders registered as at 4 December 2009. The dividend of HK\$0.52 per share (2008: HK\$0.52 per share) is payable on the existing 2,406,143,400 shares of HK\$5.00 each in issue.

The Register of Shareholders will be closed on 4 December 2009. To rank for this dividend, all transfers should be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 3 December 2009.

The Hon. Sir Michael Kadoorie
Chairman of the Board of Directors

Hong Kong, 20 October 2009

The Directors of the Company as at the date of this quarterly statement are:

Non-executive Directors:

The Hon. Sir Michael Kadoorie, Mr. W. E. Mocatta, Mr. R. J. McAulay, Mr. J. A. H. Leigh, Mr. R. Bischof, Mr. I. D. Boyce, Mr. Jason Whittle, Dr. Y. B. Lee and Mr. Paul A. Theys (Mr. Neo Kim Teck as his alternate)

Independent Non-executive Directors:

The Hon. Sir S. Y. Chung, Mr. V. F. Moore, Mr. Hansen C. H. Loh, Mr. Paul M. L. Kan, Professor Judy Tsui, Sir Rod Eddington and Mr. Nicholas C. Allen

Executive Directors:

Mr. Andrew Brandler, Mr. Peter P. W. Tse and Mr. Peter W. Greenwood

This Statement will be despatched to Shareholders on 30 October 2009 and is also available at the Corporate Governance or Investors sections on the Company's website at www.clpgroup.com.