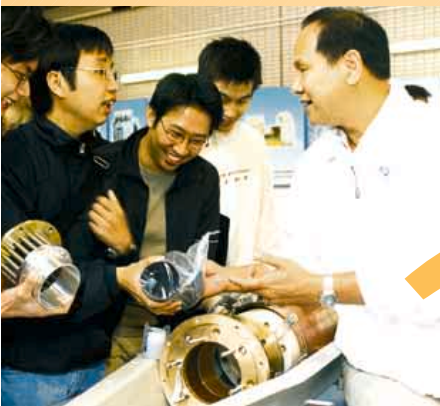


CLP-Year 2001 in Review

1ST QUARTER

- CLP officially launched its centenary celebrations with a brilliant light display at the Company's headquarters.
- CLP Power opened the world's largest Distribution Management System in terms of database size and number of Remote Terminal Units installed in customer substations.
- Through a joint venture with Powergen, CLP Power International acquired an equity interest of 73.6% in Yallourn Energy, which owns a 1,450MW coal-fired merchant plant and dedicated coal mine in Australia.
- CLP Power China and Beijing Guohua Electric Power Corporation formed their 49:51 joint venture, CLP Guohua Power Company Limited. The joint venture holds substantial generating assets and develops power projects in the Chinese mainland.



2ND QUARTER

- CLP Power opened the 132kV Tseung Kwan O Town Centre Substation. The new substation provides a continuous and reliable electricity supply to about one-third of the Tseung Kwan O area and is environmentally friendly in its design.
- CLP TeleCom was officially launched. The new telecommunications company aims to provide end-user communications and network telecommunications services.

3



3RD QUARTER



- Castle Peak Power Company Limited opened “ElectriCity”, its newly redesigned and renovated educational centre.
- CLP Power introduced green vehicles to its fleet. These vehicles improve fuel economy, while significantly reducing emissions.

4TH QUARTER



- The Board of CLP Holdings received the Director of the Year Award 2001 in the category of Listed Company Boards organised by the Hong Kong Institute of Directors.
- CLP Holdings Annual Report 2000 won the Best Report Award in the 2001 Hong Kong Management Association Best Annual Reports Awards and the Platinum Award in the Hang Seng Index Category of the Hong Kong Society of Accountants Best Corporate Governance Disclosure Awards 2001.
- Power Systems and Generation Business Groups of CLP Power jointly won the 2001 Hong Kong Award for Industry – Environmental Performance.
- CLP Power was awarded the 2001 Hong Kong Award for Services: Customer Service.
- The CLP Power International/Powergen joint venture completed acquisition of a 50% share in BLCF, Thailand, which has the development rights for a 1,434MW coal-fired power station at Map Ta Phut.
- CLP Power China completed the acquisition of a 49% stake in Shenmu Power Station, Shaanxi Province, China.

4

