



**CLP's vision is to be a leading investor-operator in the Asia-Pacific electricity power sector. We aim to build on and exploit the skills and reputation which the Company has established over the past century – initially in Hong Kong and, in more recent years, in the Chinese mainland and the wider Asia-Pacific region.**

In turning this vision into reality, our mission is to benefit all our key stakeholders through the:–

- Enhancement of shareholder value;
- Delivery of world-class products and services of good value to our customers;
- Provision of a safe, healthy and fulfilling working environment for our employees;
- Contribution we can make to the economic and social development of the communities in which we operate; and
- Responsible management of the environmental impact of all our operations and projects.

Behind this mission, lies a longstanding corporate culture of integrity, fair dealing and sound financial management. Recent events in the global corporate world have illustrated the constant importance of high standards of corporate governance, ethical behaviour and accounting discipline. In this year's Annual Report, we have sought to explain our financial and business performance and to demonstrate that CLP cares how our results are achieved, not just that they are achieved. Your Board believes that this is essential to making CLP an investment of choice for shareholders and a partner of choice for all our stakeholders, whether these be our customers, employees or business partners, and to confirming our standing as a valued corporate citizen in all the communities in which we operate.

This year's results reflect the careful stewardship of the Company's affairs by the Board and Management and the collective and dedicated efforts of all our staff. We will continue to work with diligence and prudence to deliver sustainable value for our shareholders, and to justify the trust and confidence that all our stakeholders place in CLP.

**The Hon. Michael D. Kadoorie**  
Hong Kong, 24 February 2003