

Welcome to CLP's 2019 Annual Report. For nearly 120 years, we have powered the growth of Hong Kong and established a significant presence in markets across the Asia-Pacific region. This report is an important opportunity to reflect on our objectives, achievements and responsibilities at a moment in time when the future of energy is a subject of intense debate.

A global energy transition is under way and as one of the largest independent energy providers in the region, CLP is at the forefront of this movement. As illustrated in the cover of this report, we are transforming into a Utility of the Future by decarbonising and digitalising our business.

Communicating our vision, the strategy in achieving it and our progress to investors, customers and all other stakeholders in a clear and effective manner is essential. This report has been prepared with the intention of presenting and explaining CLP's operational and financial performance as well as our environmental, social, and governance performance in a lucid and comprehensive way.

We remain committed to integrated reporting so, as in previous years, our 2019 Annual Report follows the guidelines issued by the International Integrated Reporting Council. We adopt the six-capital approach in explaining how we utilise our financial, intellectual, human, natural, manufactured, and social and relationship capitals to create long-term sustainable value for our stakeholders.

Our report also complies with, and in many respects go beyond, applicable statutory and regulatory requirements and accounting standards including the Hong Kong Listing Rules. This year, we are increasing the transparency of reporting in line with the recommendations by the Task Force on Climate-related Financial Disclosures (TCFD) to allow stakeholders to track the risks and opportunities climate change presents to our business. The full extent of our current TCFD disclosures are included in the complementary online Sustainability Report.

We hope you find this report – along with the Sustainability Report – informative and interesting, and that it provides you with a clear and unambiguous insight into the way the Group is facing up to historic global challenges and putting innovative strategies into effect as we move towards a low-carbon future.



A Snapshot of
2019 Annual Report



2019 Sustainability
Report