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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)



### NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of CLP Holdings Limited 中電控股有限公司 (“CLP Holdings” or “Company”) will be held at Lower Level I, Kowloon Shangri-La Hong Kong, 64 Mody Road, Kowloon, Hong Kong on Wednesday, 22 January 2014, at 2:30 p.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following ordinary resolutions:

- (1) “THAT the CAPCO Acquisition Agreement and PSDC Acquisition Agreement (each as defined in the circular dated 10 December 2013 (the “Circular”) despatched to the shareholders (the “Shareholders”) of the Company), copies of which have been produced to this meeting marked “A” and “B” respectively, and signed by the Chairman of this meeting for the purpose of identification, and the transactions contemplated therein (including, without limitation, the CAPCO Acquisition and the PSDC Acquisition, each as defined in the Circular), be and are hereby generally and unconditionally approved, confirmed and ratified and the Directors of the Company be and are hereby authorised on behalf of the Company to do such things or acts (including but not limited to signing any further documents, instruments and agreements) as they may consider necessary, desirable or expedient to give effect to such transactions.”
- (2) “THAT Mr. Richard Kendall Lancaster be elected as Director of the Company.”
- (3) “THAT Dr. Rajiv Behari Lall be elected as Director of the Company.”

By order of the Board  
**April Chan**  
Company Secretary

Hong Kong, 10 December 2013

*Registered Office:*  
8 Laguna Verde Avenue  
Hung Hom, Kowloon  
Hong Kong

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### EXPLANATORY NOTES TO THE NOTICE OF EGM

#### Proxy Information and Voting Record Date

1. A Shareholder entitled to attend and vote at the EGM to be held on 22 January 2014 convened by the notice of EGM (the “Notice”) is entitled to appoint not more than two proxies to attend and vote in his/her stead. The proxy need not be a Shareholder.
2. Proxy forms for use at the EGM were sent to Shareholders together with the Notice on 10 December 2013. The proxy form is published on the website of the Stock Exchange and can be downloaded from CLP Group website [www.clpgroup.com](http://www.clpgroup.com). In order to be valid, proxy forms must be completed, signed and deposited at the Company’s Registrars, Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the EGM or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof, should they so wish.
4. The Register of Shareholders will be closed from 21 January 2014 to 22 January 2014, both days inclusive, during which period the registration of transfers of shares will be suspended. To be entitled to attend and vote at the EGM, 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, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 20 January 2014.

#### Acquisitions

5. In relation to the proposed Resolution (1) regarding the Acquisitions, Shareholders are advised to refer to the Company’s Circular on Major Transaction dated 10 December 2013 which was despatched to Shareholders together with this Notice.

#### Directors

6. As at the date of the Notice, the Directors of the Company are:

Non-executive Directors: The Hon. Sir Michael Kadoorie, Mr. William Mocatta,  
Mr. R. J. McAulay, Mr. J. A. H. Leigh, Mr. I. D. Boyce,  
Dr. Y. B. Lee and Mr. Paul A. Theys (Mr. David Moore as  
Mr. Theys’ alternate)

Independent Non-executive Directors: Mr. V. F. Moore, Professor Judy Tsui, Sir Rod Eddington,  
Mr. Nicholas C. Allen, Mr. Vincent Cheng, Mrs. Fanny Law,  
Ms. Irene Lee and Dr. Rajiv Lall

Executive Directors: Mr. Richard Lancaster and Mr. Andrew Brandler

7. In relation to the proposed Resolutions (2) and (3) in the Notice regarding election of Directors, Mr. Richard Lancaster and Dr. Rajiv Lall were respectively appointed by the Board with effect from 3 June 2013 and 13 August 2013. As mentioned in the announcements of their appointments dated 20 May 2013 and 31 May 2013, Mr. Richard Lancaster and Dr. Rajiv Lall will retire at the EGM, being the first general meeting after their appointment, in accordance with the CLP Code on Corporate Governance and, being eligible, offer themselves for election by Shareholders at the EGM. The election of these retiring Directors will be individually voted on by Shareholders. The biographical details, including qualifications, previous experience, length of service with the Company, interests in the Shares and remuneration of Mr. Richard Lancaster and Dr. Rajiv Lall, as required by rule 13.51(2) of the Listing Rules as at 4 December 2013 (being the latest practicable date prior to the printing of this Notice), are set out below to enable Shareholders to make an informed decision on their election.

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8. Mr. Richard Kendall Lancaster (aged 51)

- 8.1 Mr. Richard Lancaster is the Chief Executive Officer (“CEO”) of the Company, the Chairman of the Sustainability Committee and a Member of the Finance & General Committee of the Board. He also serves on the boards of various wholly-owned subsidiaries of the Company; namely the Chairman and Director of CLP India Private Limited, the Chairman and Executive Director of CLP Power Asia Limited (and the Chairman of its Finance and General Committee), the Deputy Chairman of EnergyAustralia Holdings Limited (and a member of its Nomination and Remuneration Committee), the Deputy Chairman and Executive Director of CLP Properties Limited, the Deputy Chairman of CLP Property Investment Limited (formerly known as Kar Ho Development Company Limited), and a Director of CLP Power Hong Kong Limited (and a member of its Finance & General Committee), CLP Energy Infrastructure Limited, CLP Nuclear Investment Company Limited, CLP Enterprises Limited and CLP Treasury Services Limited. Mr. Lancaster also serves as a Director of Castle Peak Power Company Limited (and a member of its Finance Committee) and Hong Kong Pumped Storage Development Company, Limited. He is also a Director of The Business Environment Council. In the past three years, Mr. Lancaster has not served as a director of any other listed public companies in Hong Kong or overseas.
- 8.2 Mr. Lancaster holds a bachelor degree in electrical engineering from the University of New South Wales. Before assuming his role as CEO on 30 September 2013, Mr. Lancaster was the Managing Director of CLP Power Hong Kong Limited since 2010, and as such, held overall responsibility for the operations of the Hong Kong business. Mr. Lancaster began his career with the Electricity Commission of New South Wales in Australia and has 30 years’ experience in the power industry and in other industrial operations in Australia, U.K. and Hong Kong. He joined the CLP Group in 1992 and has wide management experience in the operations, projects, commercial and finance areas.
- 8.3 Mr. Lancaster has a personal interest in 600 Shares within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). He has no financial or family relationships with any other Directors, Senior Management or substantial or controlling shareholders of the Company.
- 8.4 Being the CEO of the Company effective from 30 September 2013, Mr. Lancaster is entitled to a base compensation of HK\$7.1 million per annum together with other non-remuneration related employment benefits. He is also entitled to participate in (i) the Senior Executive Annual Incentive Scheme; (ii) the Senior Executive Long-term Incentive Scheme; and (iii) the CLP Group Provident Fund Scheme, in accordance with terms as implemented by the Company from time to time. Details of the Annual Incentive, Long-term Incentive and Group Provident Fund schemes for Senior Management, of which Mr. Lancaster is a member, are set out in the Human Resources & Remuneration Committee Report, which forms part of the Company’s 2012 Annual Report and is available on the CLP Group website [www.clpgroup.com](http://www.clpgroup.com).

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9. Dr. Rajiv Behari Lall (aged 56)

- 9.1 Dr. Rajiv Lall is currently the Executive Chairman of IDFC Limited (formerly known as Infrastructure Development Finance Company Limited), a company listed on the National Stock Exchange of India Limited and the Bombay Stock Exchange. Dr. Rajiv Lall is an Independent Non-executive Director of the Company appointed on 13 August 2013. He is a Member of the Finance & General Committee of the CLP Holdings Board. He has submitted to the Stock Exchange a written confirmation concerning his independence to the Company. In his written confirmation, Dr. Lall has advised that he has no material interest in any principal business activity of or is not involved in any material business dealings with CLP Holdings or its subsidiaries or with any connected persons of CLP Holdings. He has also confirmed that: a) he has no personal involvement in any of the loan arrangements between CLP India Private Limited (CLP Holdings' wholly-owned subsidiary) and IDFC Limited; b) such loans were obtained in the normal course of business to finance CLP India's power projects and were not material to the business of CLP Holdings and its subsidiaries, nor to IDFC Limited; and c) since his appointment to the Board of CLP Holdings, Dr. Lall has not participated in any decisions related to those loans and will not do so in future for as long as he serves on the Board of CLP Holdings. He has also given to the Company a confirmation of his independence. The Board, therefore, considers him to be independent and believes that he should be elected.
- 9.2 Dr. Lall holds a Bachelor of Arts Degree in Politics, Philosophy and Economics from Oxford University and a Ph. D. in Economics from Columbia University. He has over 30 years' experience with leading global investment banks, multilateral agencies and in academia. His areas of expertise include project finance, private equity/venture capital, international capital markets, trade, infrastructure and macroeconomic policy issues with a focus on emerging markets including India and China in particular.
- 9.3 Dr. Lall is also a director of The Great Eastern Shipping Co. Ltd., a company listed on the Bombay Stock Exchange, National Stock Exchange of India Limited and with its global depository receipts listed on the Luxembourg Stock Exchange. Dr Lall is a former independent director of SATS Ltd. (2008-2011), a company listed on the Main Board of Singapore Exchange Securities Trading Limited, and a former director of National Stock Exchange of India Limited (2007-2012). He has been a director of NSDL e-Governance Infrastructure Limited (formerly known as National Securities Depository Limited) since 2005. He is also holding directorships in the Group Companies of IDFC Limited and a few overseas subsidiaries namely IDFC Capital (Singapore) Pte Limited and IDFC Securities Singapore Pte Limited. In addition to the above, Dr. Lall chairs the board of IDFC Foundation and Lok Social Services, which are engaged in activities pertaining to corporate social responsibility.
- 9.4 Dr. Lall chairs the Infrastructure Council of CII (Confederation of Indian Industry) a leading business chamber in India and is the Vice Chair of the Global Agenda Council on Infrastructure of the World Economic Forum. He is a member of the Managing Committee of the Associated Chambers of Commerce and Industry of India and was President of Bombay Chamber of Commerce and Industry. In India, he is also member of the Planning Commission's Steering Committee on Urban Development Management set up to help formulate the country's 12th Five-Year Plan; the Prime Minister's Committees on Infrastructure Finance and Transport Sector Development; Expert Group on Modernization of Indian Railways of Ministry of Railways Government of India, and the Reserve Bank of India's Committee on Non-Banking Finance Companies. Dr. Lall has served on several other Government committees including those focused on urban infrastructure, bond market development and financial sector reform. Internationally, he is also a member of the Advisory Board of the Columbia Global Centres, South Asia, set up by the Columbia University, New York. He is also on the International Advisory Board of the Centre for the Advanced Study of India at the University of Pennsylvania.

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- 9.5 Dr. Lall was India's representative to the G20 Workgroup on Infrastructure and a member of the City of London's Advisory Council on India. Prior to joining IDFC Limited, Dr. Lall was variously, a Partner with Warburg Pincus in New York; Head of Asian Economic Research with Morgan Stanley in Hong Kong; a senior staff member of the World Bank in Washington, D.C. and of the Asian Development Bank in Manila respectively; and faculty member of the Florida Atlantic University Department of Economics.
- 9.6 Dr. Lall has no interest in the Shares within the meaning of the SFO. He has no financial or family relationships with any other Directors, Senior Management or substantial or controlling shareholders of the Company.
- 9.7 Dr. Lall, as an Independent Non-executive Director, is entitled to receive a fee of HK\$424,000 per annum, together with HK\$282,400 being additional fees per annum for service on the Finance & General Committee of the Company; both fees are payable to Dr. Lall on a pro-rata basis for his service in 2013. Level of fees for each Non-executive Director and Board Committee for each of the financial years ending 31 December 2013, 2014 and 2015 are set out in the Human Resources & Remuneration Committee Report, which forms part of CLP Holdings' 2012 Annual Report and is available on the CLP Group website [www.clpgroup.com](http://www.clpgroup.com). These fees were approved by Shareholders at the Annual General Meeting of the Company held on 30 April 2013.
10. Save for the information set out in this paragraph 10 and in paragraphs 6 to 9 above, there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in respect of the Directors who stand for election at the EGM.

### **Recommendation**

11. The Board considers that the Resolutions (1) to (3) as set out in the Notice of EGM are in the best interests of the Company and its Shareholders as a whole and, accordingly, recommends Shareholders to vote in favour of the Resolutions (1) to (3) to be proposed at the EGM.

### **Right to demand a poll**

12. The Listing Rules have been amended in 2009 to require any vote of shareholders at a general meeting be taken by poll and in 2012, the Listing Rules have been further revised to allow a resolution which relates purely on a procedural or administrative matter to be voted on by a show of hands. Since 2004, the Chairman has demanded a poll on each of the resolutions submitted for determination at Annual General Meetings. The Chairman will continue to demand a poll on each of the questions submitted for determination at the forthcoming EGM. The results of the poll will be published on the Company's and the Stock Exchange's websites not later than the business day following the EGM, as well as in the Minutes of the EGM which will also be published on the CLP Group website.

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### Procedure for Shareholders to put forward proposals at the EGM

13. Pursuant to Article 106 of the Articles of Association of the Company, if a Shareholder wishes to propose a person other than a Director of the Company for election as a director at the EGM, he/she can deposit a written notice to that effect at the registered office of the Company for the attention of the Company Secretary. In order for the Company to inform Shareholders of that proposal, the written notice must state the full name of the person proposed for election as a director, include the person's biographical details as required by rule 13.51(2) of the Listing Rules, and be signed by the Shareholder concerned and that person indicating his/her willingness to be elected. The period for lodgment of such a written notice will commence no earlier than 11 December 2013 being the day after the despatch of the Notice and end no later than 15 January 2014 which is seven days prior to the date of the EGM. If the notice is received less than 15 days prior to the EGM, the Company will need to consider the adjournment of the EGM in order to allow Shareholders 14 days' notice of the proposal.
14. For other proposals including requisitions to move a resolution at the EGM, Shareholders are requested to follow the requirements and procedures as set out in section 115A of the Hong Kong Companies Ordinance and further explained on the CLP Group website. A hard copy of this procedure can be obtained free of charge on request to the Company Secretary.

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### Guide for Shareholders to attend the EGM

#### How to Vote?

As a registered member of the Company, a Shareholder is entitled to attend the EGM and cast his/her vote in person. If you are a registered Shareholder and do not plan to attend the EGM, you may appoint a proxy and instruct your proxy to cast your vote at the EGM. For appointment of proxy, please refer to Explanatory Notes 1 to 4 of this Notice.

As a non-registered member of the Company (i.e. your Shares are held through a nominee), you may instruct your broker to appoint you as a corporate representative to attend and vote at the EGM.

A voting paper/device will be given to every Shareholder/proxy upon his/her registration at the EGM. Please use the voting paper/device to cast your votes on a poll at the EGM.

#### Typhoon or Black Rainstorm Warning

Shareholders are requested to telephone the Company's hotline on (852) 2678 8228 for arrangements of the EGM in the event that a No. 8 (or above) typhoon or black rainstorm warning is hoisted on the day of the EGM.

#### Others

Shareholders are asked not to take items such as large bags, cameras, audio recording equipment or video recorders to the EGM. For security reasons, Shareholders may have their bags searched and will be requested to leave all such items at the entrance of the EGM venue before entering.

***Choice of language and means of receipt of corporate communications***

*You may change your choice of language (i.e. the English language version only, the Chinese language version only or both the English language version and the Chinese language version) and means of receipt (in printed form or through our website) of the Company's future corporate communications <sup>(Note)</sup>, free of charge, at any time by reasonable notice in writing (not less than 7 days) to the Company or the Company's Registrars or via e-mail (cosec@clp.com.hk or clp.ecom@computershare.com.hk).*

*If you prefer to receive a printed copy of this document in another language (English or Chinese), please write to the Company or the Company's Registrars, Computershare Hong Kong Investor Services Limited or via e-mail to cosec@clp.com.hk or clp.ecom@computershare.com.hk. The document of your choice of language in printed form will be sent to you promptly free of charge. In case you have previously chosen (or have been deemed to have consented) to receive the Company's corporate communications by electronic means, but for any reason you have difficulty in receiving or gaining access to this document, we will promptly, upon your request, send the document of your choice of language in printed form to you free of charge.*

*Note: Corporate communications refer to Interim/Annual Reports, Quarterly Statements, notices, documents or other publications of the Company (including any "corporate communication" as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).*