

10 November 2020

中華電力有限公司
CLP Power Hong Kong Limited

CLP Power Freezes 2021 Tariff and Introduces Over HK\$160 Million Worth of Community Support Programmes

COVID-19 is a global crisis on an unprecedented scale, affecting every society and individual - and Hong Kong is no exception. To relieve the hardship suffered by many Hong Kong people, CLP Power Hong Kong Limited (CLP Power) today (10 November) announced that its Average Net Tariff for 2021 will be frozen at HK\$1.218 per unit of electricity. In addition, a series of community support programmes with more than HK\$160 million provided by the CLP Community Energy Saving Fund will be launched, benefitting people in different parts of society and help stimulate the economy so it can regain its momentum.

From 1 January 2021, CLP Power will raise the Average Basic Tariff slightly by 1.5 cents to 93.7 cents per unit of electricity. However, because of a fall in international fuel prices in the past year, the Fuel Cost Adjustment will be reduced by 2.7 cents to 28.1 cents per unit of electricity, meaning the Total Tariff will be reduced by 1.2 cents per unit of electricity. Because the current Rent and Rates Special Rebate of 1.2 cents per unit of electricity will cease in 2021, the Average Net Tariff customers will pay in 2021 will therefore remain unchanged at 121.8 cents per unit of electricity.

Managing Director of CLP Power Mr T K Chiang said, “Hong Kong’s economy has been severely affected by the COVID-19 pandemic. Everyone has felt the economic pressure in the past 10 months. CLP Power has been an integral part of Hong Kong for 120 years and we would like to render our support to Hong Kong people during these challenging times by freezing electricity bills.”

“In support of the Government’s carbon reduction target, CLP Power has substantially increased the proportion of gas-fired generation to around 50% in 2020, achieving a reduction of about 20% in carbon intensity to about 0.4kg per unit of electricity, outperforming other developed countries such as Japan, Germany, the US, Singapore and South Korea. In 2021, CLP Power will continue to maintain the level of around 50% gas-fired generation to support the Government’s environmental policy to reduce carbon emission and to address the climate change challenges. We will meanwhile continue to deliver a safe, reliable, environmentally-friendly, and low-carbon power supply to our customers.”

Mr Chiang added, “We fully understand customers’ concerns over the level of electricity tariffs. We have done our very best to keep tariff increases to a minimum level through prudent cost management and control. Thanks to a fall in international fuel prices, our fuel costs have come down, allowing us to reduce the Fuel Cost

Adjustment which directly benefits customers. However, fuel prices remain highly volatile. CLP Power will continue to adopt a prudent approach in managing fuel costs to alleviate the impact of price fluctuations on our customers.”

CLP Power will continue the Energy Saving Rebate for customers with low levels of consumption to help them reduce their electricity costs and to encourage energy saving. The rates for the Feed-in Tariff Scheme and Renewable Energy Certificates, meanwhile, will remain unchanged in 2021.

2021 Tariff

Tariff Component	2020 Tariff (cents per unit)	Changes (cents per unit)	2021 Tariff* (cents per unit)
Average Basic Tariff	92.2	+1.5	93.7
Fuel Cost Adjustment	30.8	-2.7	28.1
Rent and Rates Special Rebate	-1.2	+1.2	-
AVERAGE NET TARIFF	121.8	Freeze	121.8

* *Effective from 1 January 2021*

CLP Power will publish details of its new tariff on its website (www.clp.com.hk) and in newspaper advertisements.

Further information can be downloaded from the following link:

[Presentation document submitted by CLP Power to Legislative Council Panel on Economic Development Meeting on 10 November 2020](#)

Please also refer to the following attachment for details of the 2021 community support programmes announced by CLP Power on 9 November.

Attachment: [Press release and fact sheets](#)

About CLP Power Hong Kong Limited

CLP Power Hong Kong Limited (“CLP Power”) is the Hong Kong utility subsidiary wholly owned by CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange and one of the largest investor-owned power businesses in Asia. CLP Power operates a vertically integrated electricity supply business in Hong Kong, and provides a highly reliable supply of electricity and excellent customer services to six million people in its supply area.

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