

Fact Sheet

Renewable Energy Certificates

Background

- CLP Power Hong Kong Limited (CLP Power) is committed to encouraging community participation in the development of renewable energy (RE). Under the company's new Scheme of Control Agreement, CLP Power is introducing Renewable Energy Certificates (RECs) to encourage low-carbon living and develop renewable energy in support of the Government's environmental policy to address climate change.

Renewable Energy Certificates (RECs)

- Any residential or commercial and industrial customer with a CLP Power electricity account is eligible to purchase RECs. Each unit of electricity carried in a REC represents electricity produced by local renewable energy sources including solar, wind, and waste-to-energy projects, generated or purchased (e.g. through the Feed-in Tariff scheme) by CLP Power. RECs provide another participation platform for RE development in the community.
- The price of each unit of electricity generated by renewable energy sources under the RECs scheme will be HK\$0.5, a premium on top of the normal price of a unit of electricity. RECs will be available at a minimum purchase of 100 units.
- The units of electricity carried in RECs available for sale will match the total amount of electricity from local renewable energy sources generated or purchased by CLP Power over a specified period of time.
- Revenue generated from the sale of RECs will contribute towards part of the price of purchasing renewable energy through the Feed-in Tariff scheme, helping minimise the costs of electricity as a whole.
- RECs will be available for purchase starting 1 January 2019.

End

CLP Power Hong Kong Limited
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