

8 December 2023

**Shui On Xintiandi and CLP Announced Strategic Partnership  
To Support China's Dual Carbon Goals**

*Nanjing IFCX and Baiziting projects to run entirely on green power*

Shui On Xintiandi (Shui On), a leading investor and manager of premium and sustainable commercial properties in Mainland China, has signed a strategic cooperation framework agreement with the CLP Group (CLP), one of the largest investor-owned power businesses in Asia Pacific. The two Hong Kong enterprises will cooperate in the development of zero-carbon energy and green power to support the low-carbon energy transformation of the commercial real estate industry through high-efficiency renewable energy solutions, in line with the nation's dual carbon goals of achieving peak emissions by 2030 and carbon neutrality by 2060.

The first phase of the cooperation is a 10-year power purchase agreement under which CLP will supply green power from its Jiangsu Yangzhou Gongdao Solar Power Station to Shui On's Nanjing International Finance Center (IFCX) – an iconic commercial and office complex in the heart of Nanjing's business district. The solar energy will meet the power needs of the entire complex from 1 January 2024, reducing its annual carbon emissions by an estimated 21,000 tonnes, which is equivalent to the carbon sequestration impact of 140 hectares of forest. The agreement is the first medium to long-term agreement of its kind signed by CLP in Mainland China. Another Shui On development currently under construction, Nanjing Baiziting, will also run solely on renewable energy when it is completed.

The green partnership will begin in the Shanghai and Jiangsu province region before expanding further afield as the two enterprises explore more comprehensive cooperation in the area of new energy and renewable energy including the supply and purchase of green energy and environmental, social and governance (ESG) initiatives over the longer term.

Early this year, CLP's subsidiary CLPe signed an agreement with Shui On for Hong Kong's first Cooling as a Service (CaaS) project. The new cooling system installed at Shui On Centre in Wan Chai has significantly enhanced the energy efficiency of this Grade A office building.

Mr Allan B. Zhang, Chief Executive Officer, Shui On Xintiandi Limited, stated, "As a pioneer of sustainable premium urban communities, Shui On recognises that

development of future low-carbon cities is a key area for reducing the planet's overall carbon emissions. We have adopted a holistic carbon reduction system, from design to operation, to reduce carbon emissions through the use of renewable energy, improving energy management and creating green and healthy buildings. We are also working towards industry best practices in tenant and customer safety and well-being and are inviting everyone in our value chain to join our sustainability journey. This strategic partnership with CLP will be instrumental in achieving our goal for 100% green energy at Nanjing IFCX, which is expected to increase the percentage of renewable energy in our total electricity consumption from 15% to 20%. By introducing green energy in Baiziting and other projects, we will continue to advance near-zero carbon practices, setting a sustainability benchmark for future urban communities."

CLP Group Managing Director - China Mr Roger Chen said ESG practices and sustainable development were fundamental pillars of CLP's development strategy. "As early as 2007, CLP established its Climate Vision 2050 with the aim of achieving net-zero greenhouse gas emissions across its value chain by 2050. Increasing our investments in renewable energy generation in Mainland China is a key part of our efforts to promote the adoption of zero-carbon energy," he explained.

Mr Chen added, "CLP is also committed to providing green energy solutions to businesses and providing comprehensive support to customers in the pursuit of sustainability and ESG objectives. The strategic partnership between CLP and Shui On is mutually beneficial and underscores CLP's commitment to promoting renewable energy and creating collaborative platforms with enterprises to advance in the field of new energy, and to make a positive contribution to the nation's dual carbon goals. "

#### **About Shui On Xintiandi**

Shui On Xintiandi, a subsidiary of Shui On Land, is a leading investor and manager of premium and sustainable commercial properties in China. The company have one of the largest portfolios of commercial properties in prime locations in Shanghai, including the award-winning Shanghai Xintiandi, and have a strong presence in Wuhan, Nanjing, Foshan and Chongqing, being high-growth cities in the country. Shui On Xintiandi's vision is to be a pioneer in creating and managing sustainable premium urban communities. Sustainable development is embedded into the core of the company's business and fully integrated into strategic development and decision-making.

For further information please visit website [www.shuionxintiandi.com](http://www.shuionxintiandi.com)

### **About CLP Group**

The CLP Group is one of the largest investor-owned power businesses in Asia Pacific with investments across Hong Kong, Mainland China, Australia and India. Hong Kong-listed CLP Holdings Limited is the holding company for the CLP Group, which has a diversified portfolio of generating assets that uses a wide range of fuels including coal, gas, nuclear and renewable sources.

Through CLP Power Hong Kong Limited, the Group operates a vertically integrated electricity supply business that provides a highly reliable supply of electricity to 80% of Hong Kong's population. The CLP Group is the largest external investor in the energy sector in Mainland China. The Group's wholly-owned subsidiary EnergyAustralia is a leading integrated energy company in Australia, providing gas and electricity to about 2.46 million households and businesses. Apraava Energy, in which CLP has a 50% interest, is one of India's biggest renewable energy producers with operations in power generation and transmission.

CLP Holdings is included in the Global Dow – an index of the world's leading blue-chip companies, in addition to sustainability-focused indices including the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), the Hang Seng Corporate Sustainability Index Series and the FTSE4Good Index series.

CLP China website: [www.clp.com.cn](http://www.clp.com.cn)

## Photo Captions:

Photo 1



Mr Allan Zhang, Chief Executive Officer, Shui On Xintiandi Limited (Left) and Mr Roger Chen, CLP Group Managing Director – China (Right) sign the strategic cooperation framework agreement.

Photo 2



Mr Alan Chan, CLP Group Senior Director - Business Development (China) (first row, right) and Ms Linda Chan, Deputy Commercial Director, Shui On Xintiandi Limited (first row, left) sign the Power Purchase Agreement of Nanjing IFCX and Memorandum of Understanding for Shui On Power Purchase Agreement (Baiziting Project), witnessed by Mr Allan Zhang, Chief Executive Officer, Shui On Xintiandi Limited (second row, left) and Mr Roger Chen, CLP Group Managing Director – China (second row, right).

Photo 3



Shui On Xintiandi and CLP hold a press conference in Nanjing to announce a strategic partnership to support China's dual carbon goals, with Nanjing government officials in attendance.

Photo 4



CLP's Jiangsu Yangzhou Gongdao Solar Power Station.

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