

## **China Power Won the Prize of Corporate Governance Award presented by The Hong Kong Institute of Certified Public Accountants**

On 6 December 2021, the Hong Kong Institute of Certified Public Accountants (HKICPA) held its “Best Corporate Governance and ESG Awards 2021” presentation ceremony. China Power was awarded the “Corporate Governance - Special Mention Award” under the category of H-share Companies and Other Mainland Enterprises. Dr. Kelvin Wong, Chairman of Hong Kong Financial Reporting Council and Mr. Raymond Cheng, President of HKICPA attended the ceremony, accompanied with members in Hong Kong political and academic arenas and more than 20 well-known onshore and offshore enterprises.



The judging panel commented that China Power has high level of transparency, corporate governance capability and information disclosure standard. First, it strictly complied with the provisions of the Corporate Governance Code under the Listing Rules last year, and possesses clear responsibilities and authorities for management to ensure daily operational efficiency. Second, it has established a clear sustainability governance structure for ESG, has incorporated ESG issues in project development, and has identified and analyzed its climate-related physical and transitional risks by following the Task Force on Climate-related Financial Disclosures recommendations. Third, it has adopted a risk management framework with “three-lines of defence” for risk management, described major risks, determined future risk trends and disclosed the key countermeasures.

HKICPA is an internationally highly-recognized professional institution. This award, launched in 2000, has a high reputation and wide influence, and has become one of the most respected and popular awards among the financial market and the community of Hong Kong for years. Given that the global investors are more concerned about sustainability and corporate social responsibilities, and that the demand for ESG information has been increasing consistently, HKICPA renamed the annual award “Best Corporate Governance and ESG Awards” (formerly known as the “Best Corporate Governance Awards”) this year to truly reflect the importance of ESG reporting and encourage companies and institutions to increase investment in the practice of corporate governance and ESG.