THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY
Division of Environment and Sustainability

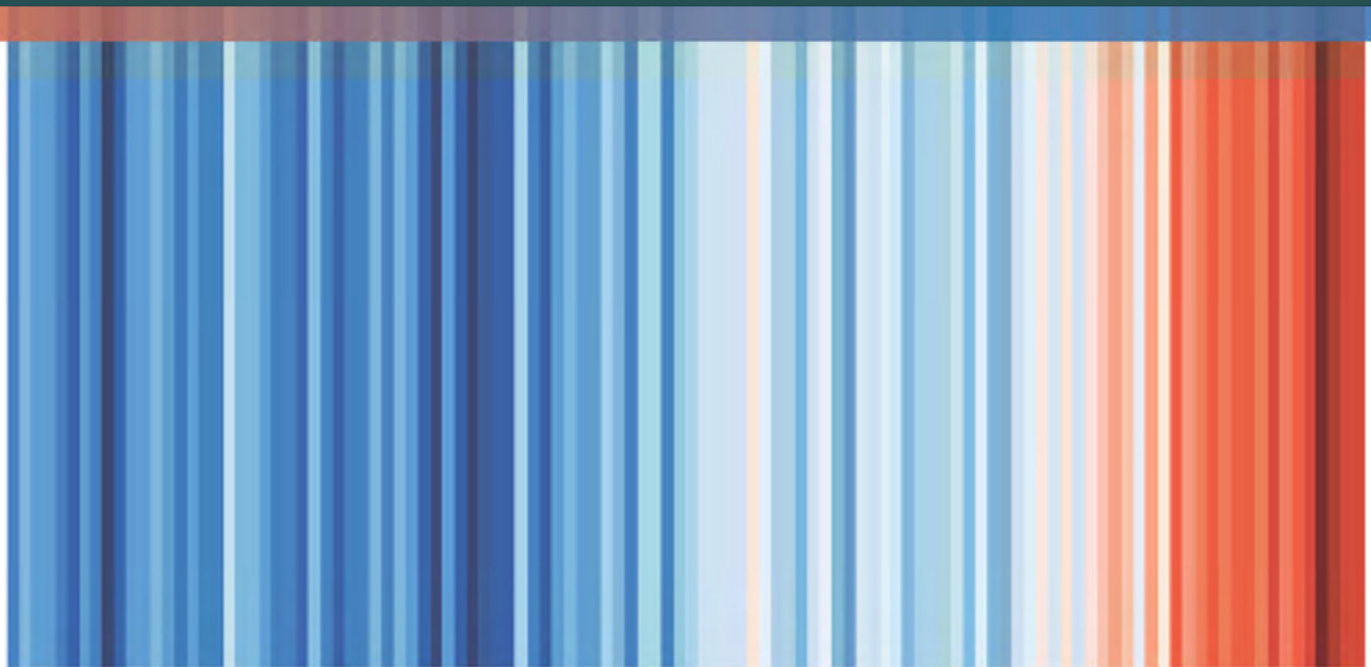


Hong Kong's Electricity Transition after the First Five-Year Plan and 2026 Policy Address

State of Play and Governance Questions

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Executive Summary

Electricity is the central issue in Hong Kong's energy transition. It is the largest source of local carbon emissions and the foundation for economic activities that will demand more power, including data centres, artificial intelligence, advanced manufacturing and transport electrification. The policy challenge is not simply to lower emissions. Hong Kong must transform the electricity system while preserving its exceptional reliability and keeping prices affordable.

The destination is substantially clearer than the pathway. Hong Kong had already committed in the 2021 Policy Address and *Hong Kong's Climate Action Plan 2050* to cease using coal for daily electricity generation by 2035, raise zero-carbon energy to around 60% to 70% of the electricity generation fuel mix by that year, and achieve net-zero electricity generation before 2050.[1] Hong Kong's first Five-Year Plan repeats those commitments. Its importance is that it incorporates them into Hong Kong's first medium-term planning framework and establishes a binding target to increase zero-carbon energy from 25% of the electricity-generation fuel mix in 2024 to 30% in 2030.[2]

The 2026 Policy Address begins to make the physical direction more concrete. It identifies strategic electricity facilities at Tseung Kwan O Area 132 and confirms that the government is working with Chinese Mainland counterparts and the two local power companies on options for transmitting electricity to Hong Kong. It also sets a near-term indicator of 28% zero-carbon electricity in 2026.[3] A government reply to the Legislative Council in June 2026 was more explicit: Hong Kong will focus on importing more zero-carbon electricity from the Chinese Mainland, and the recently enhanced Clean Energy Transmission System (CETS) can enable the zero-carbon share to rise progressively to about 35%.[4]

The scale of the remaining task is considerable. Moving from the 2024 baseline of 25% recorded in the Five-Year Plan to 60% to 70% in 2035 requires an additional 35 to 45 percentage points of zero-carbon supply. Even if the enhanced transmission system enables the share to reach around 35%, a further 25 to 35 percentage points must be found. Local renewable energy could continue to expand, but Hong Kong's physical constraints mean that substantially greater imports from the Chinese Mainland will be the principal means of closing the gap.

That transition raises questions that the Five-Year Plan and 2026 Policy Address do not yet answer: the amount and sources of imported power; the design, capacity, ownership and financing of new infrastructure; the contractual and certification arrangements; the role and capacity of local gas-fired generation needed for system balancing and security of supply; and the future roles and business models of CLP Power Hong Kong Limited (CLP) and The Hongkong Electric Company, Limited (HKE).

The timing makes these issues a major governance test. The present Scheme of Control Agreements with CLP and HKE expire at the end of 2033, shortly before the 2035 electricity target.[5] Decisions on supply and infrastructure will need to be made well before then, while the arrangements governing the electricity system after 2033 will need to support Hong Kong's goals for 2035 and 2050. The HKSAR Government must reconcile the energy trilemma – clean, affordable and reliable electricity – while determining how risks, costs, assets and responsibilities are allocated among the government, the two utilities, Chinese Mainland suppliers, potential investors and consumers.

This is the first in a series of papers intended to help the public understand the importance of energy to Hong Kong's economy and daily life. The series will inform public discussion of the arrangements needed for the next phase of the electricity transition, ahead of the expiry of the current Scheme of Control Agreements at the end of 2033.

1. Electricity as the Core of the Energy Transition

Electricity generation has long been the largest source of Hong Kong's carbon emissions. Decarbonising electricity also enables emissions reductions elsewhere, including in electric vehicles, railways, buildings, digital systems and industrial processes. At the same time, Hong Kong's economic strategy is likely to increase electricity demand. The 2026 Policy Address itself links power system resilience and stable electricity prices with support for emerging industries.[6]

Electricity policy therefore sits at the intersection of climate policy, infrastructure, economic competitiveness, regional cooperation and utility regulation. The question is not only how much zero-carbon power Hong Kong can obtain. It is also how to organise an electricity system that provides dependable supply at an affordable price while undergoing a structural change in where and how power is produced.

Hong Kong begins from a position of high supply reliability but limited domestic energy resources. It has no indigenous fossil-fuel production, limited land and territorial waters suitable for utility-scale renewable energy, and two vertically integrated, privately owned electricity utilities serving separate geographical areas. Towngas operates a separate gas-supply network that may also become relevant to the development and distribution of lower carbon gases and hydrogen. These conditions make regional energy cooperation both attractive and complex.

2. The Transition to Date

Hong Kong's electricity transition predates the Five-Year Plan. Electricity from the Daya Bay Nuclear Power Station has supplied Hong Kong since 1994. Natural gas was subsequently introduced in 1996 and progressively expanded as a cleaner alternative to coal. The government has not approved any new coal-fired generating units since 1997, while older coal-fired units have gradually been retired or used less frequently.[7]

In summary, the broad direction over the past three decades has been:

- imported nuclear electricity providing the principal zero-carbon component;
- natural gas increasingly replacing coal in local generation;
- gradual retirement or reduced utilisation of older coal-fired units;
- modest growth in local renewable energy, including solar;
- use of landfill gas and waste to generate electricity;
- construction of an offshore liquefied natural gas terminal to diversify gas supply; and
- reinforcement of the local and cross-boundary transmission networks.

According to Hong Kong's official territorial greenhouse gas inventory, total greenhouse gas emissions peaked in 2014. Imports of nuclear electricity from Daya Bay from 1994 had already reduced the emissions associated with Hong Kong's electricity supply relative to what they would otherwise have been. They did not, however, cause absolute emissions to peak at that time. Continued growth in electricity demand and locally generated fossil fuel electricity more than offset those savings for much of the following two decades. The subsequent decline reflects a broader combination of coal-to-gas switching, greater use of imported nuclear electricity, improvements in energy efficiency and changes in demand. Total greenhouse-gas emissions in 2024 were approximately 27% below the 2014 peak.[8]

This history matters because the present transition is not a sudden departure. It is the next, and more demanding, phase of a long-running change in the fuel mix. Earlier phases could be achieved largely by substituting natural gas for coal and expanding the contribution of imported nuclear electricity. The next phase requires a much larger increase in zero-carbon power and may require changes in how the electricity system is organised and operated.

3. Understanding the Fuel-Mix Figures

Discussion often describes imported nuclear electricity as supplying "about 25%" of Hong Kong's power. This is a reasonable shorthand, but it should not be treated as identical to the official category of "zero-carbon energy". The latter includes nuclear electricity and renewable energy, including small amounts produced locally. The respective shares also fluctuate with nuclear station maintenance, contractual entitlements, system demand, weather-dependent renewable generation and other operational conditions.

Recent official statements use several figures:

- The Five-Year Plan records 25% in 2024 as the baseline share of zero-carbon energy in the fuel mix for electricity generation.
- The 2026 Policy Address describes the present share as "around 25%."
- A June 2026 government reply to the Legislative Council reported about 28% zero-carbon energy, more than 50% natural gas, and less than 20% coal.[9]
- The Policy Address's indicators include a target to increase the share of zero-carbon energy in the fuel mix for electricity generation to 28% in 2026.[10]

For current discussion, the most useful formulation is that zero-carbon energy accounted for approximately 28% of the electricity generation fuel mix in June 2026. It comprised mainly imported nuclear electricity, together with smaller quantities of locally generated renewable energy. The 25% figure should be identified as the Five-Year Plan's 2024 baseline rather than an exact measurement for every subsequent period.

4. What the First Five-Year Plan Changes



Fig. 1: Hong Kong's First Five-Year Plan
Source: HKSAR Government

The central 2035 and 2050 commitments were announced before the Five-Year Plan. The 2021 Policy Address stated that Hong Kong would cease using coal for daily electricity generation by 2035 and increase zero-carbon energy to around 60% to 70% of the fuel mix. *Hong Kong's Climate Action Plan 2050* set "net-zero electricity generation" as one of four principal decarbonisation strategies.[11]

The Five-Year Plan nevertheless changes the status and governance context of these commitments. It places the electricity transition within a medium-term planning architecture. It also classifies the share of zero-carbon energy in the electricity generation fuel mix as a binding indicator, with a baseline of 25% in 2024 and a target of 30% in 2030.[12]

Only a small number of the plan' s major indicators are binding. Electricity decarbonisation is therefore an outcome against which plan implementation should be assessed, rather than only a general aspiration.

The Five-Year Plan also restates the longer trajectory: coal will cease to be used for daily electricity generation by 2035; zero-carbon energy will rise to approximately 60% to 70%; and Hong Kong will work towards net-zero electricity generation in 2050. It relates these changes to energy security, electricity costs and tariff stability, not only to emissions reduction.[13]

There is, however, a steep gap between the 2030 binding indicator and the established 2035 policy objective. The Five-Year Plan sets a target of 30% zero-carbon energy in the electricity generation fuel mix by 2030, while the government aims to raise that share to around 60% to 70% by 2035. The 2030 target is not a ceiling: the recently enhanced CETS (see below) could support a higher share, depending on the zero-carbon electricity available for imports and the arrangements for purchasing it. If the share is 30% in 2030, a further 30 to 40 percentage points would have to be secured within five years. The Five-Year Plan establishes the direction but does not set out the detailed supply, infrastructure, financing and contracting programme for that next stage.

5. What the 2026 Policy Address Adds

The 2026 Policy Address connects the established targets more directly to infrastructure. It states that the government is proceeding with reclamation at Tseung Kwan O Area 132 to accommodate new strategic electricity facilities. It is also working with relevant Chinese Mainland counterparts and the two local power companies to explore options for transmitting electricity to Hong Kong.[14]

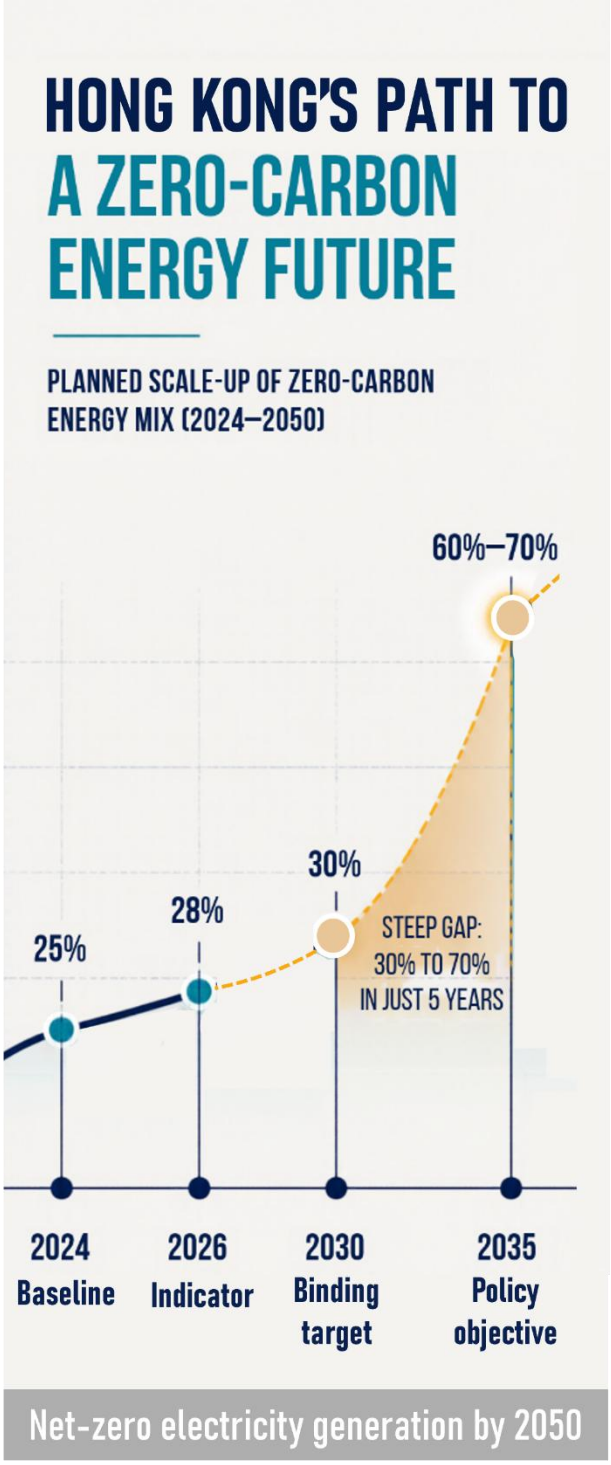


Fig. 2: The connecting lines illustrate the scale of change between milestones, not a prescribed annual trajectory. Net-zero electricity generation is a separate emissions objective supporting Hong Kong's overall commitment to carbon neutrality before 2050.



Fig. 3: The Chief Executive's 2026 Policy Address
Source: HKSAR Government

The Policy Address presents these measures as serving three related purposes:

1. strengthening the resilience of Hong Kong's electricity system;
2. stabilising electricity prices; and
3. supporting emerging industries.

This is an important framing. Zero-carbon electricity is being treated as economic and strategic infrastructure rather than solely as an environmental measure.

The 2026 Policy Address thus begins to indicate an implementation pathway, but it does not specify the capacity or technology of the proposed facilities, the volume and sources of additional power, project ownership, financing, procurement arrangements, completion dates, tariff implications or treatment of existing generating assets.

6. Greater Mainland Imports Are Now Explicit Policy

In its June 2026 Legislative Council reply, the government already stated that it would focus on "importing more zero-carbon energy from the Chinese Mainland in an orderly manner" and would consider diversified sources including wind, solar, hydro and nuclear energy.[15]

The numerical implications are substantial:

- From the 2024 baseline of 25% to the lower 2035 objective of 60% requires another 35 percentage points.
- From 25% to the upper objective of 70% requires another 45 percentage points.
- Using the June 2026 estimate of 28%, the remaining increase is approximately 32 to 42 percentage points.

Local renewable energy cannot close a gap of this size. Substantially increased imports from the Chinese Mainland are therefore likely to be the dominant pathway.

7. The Clean Energy Transmission System

CLP's CETS is the existing cross-boundary network connected to the Daya Bay Nuclear Power Station and the China Southern Power Grid. It has long provided the dedicated route for importing nuclear electricity from Daya Bay. Although connected to the wider China Southern Power Grid, CLP does not currently import electricity from other sources through CETS.[16]

The recent CETS enhancement was approved as part of CLP's 2018-2023 Development Plan under the Scheme of Control Agreement. The project replaced about 160 kilometres of overhead lines that had been used for more than 25 years with higher-capacity lines. The government explained that the project did not add a new interconnection circuit or network connection point; the existing interconnection arrangement and operating mode would remain.[17]

This distinction is important. The project was a capacity and reliability upgrade of an existing CLP route, not a completely new Hong Kong-Mainland interconnector. The latest official statement, issued in June 2026, says the enhancement was completed in March 2026,[18] although utilisation will presumably rise progressively.

The government says the enhanced CETS will enable the zero-carbon share of Hong Kong's electricity mix to rise gradually to about 35%.[19] Actual imports will still depend on supply availability, contracts, demand, system reliability and operating decisions. Physical transmission capacity is necessary but does not by itself guarantee a particular annual fuel mix.

8. CLP and HKE Have Different Starting Positions

CLP serves Kowloon, the New Territories and most outlying islands through a vertically integrated power system comprising local generation and imported nuclear electricity. It imports nuclear energy from the Daya Bay Nuclear Power Station through the CETS. The government approved the enhancement of CETS as part of CLP's 2018 Development Plan (see above). The project, which involved replacing transmission lines to increase transmission capacity, was therefore a CLP project rather than a joint investment by CLP and HKE. HKE serves Hong Kong Island and Lamma Island and does not have an equivalent direct cross-boundary import connection.[20]

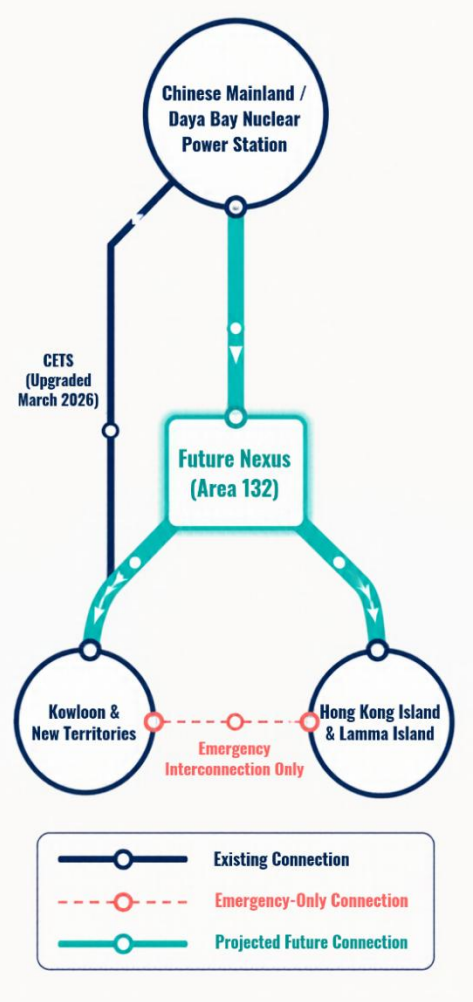


Fig. 4: Schematic illustration of existing and potential future connections; future arrangements remain under discussion

The CLP and HKE systems have an interconnection within Hong Kong primarily for emergency mutual support, and the two companies have participated in studies and planning concerning stronger interconnection and future electricity-import infrastructure. That is distinct, however, from HKE investing in the CETS enhancement itself. The enhanced CETS expands the capacity for imports through CLP's system. Although limited electricity can be transferred between the two local systems through their existing interconnection, the enhancement does not give HKE an equivalent direct connection to the Chinese Mainland.[21]

9. Area 132 and the Next Stage of Infrastructure

Tseung Kwan O Area 132 potentially represents the next stage beyond CETS. The government has reserved land there for strategic electricity facilities intended to receive and process more power transmitted to Hong Kong. It has said that the facilities would connect in future with both CLP's and HKE's systems, strengthen their interconnection, expand electricity transmission capability and help reduce emissions from local generation.[22]

Area 132 is therefore potentially more consequential than the CETS enhancement. CETS upgrades an existing CLP route; Area 132 could support a broader system and much larger imports from the Chinese Mainland.

The project is not yet fully defined. Reclamation is proceeding and the government, the two utilities and counterparts on the Chinese Mainland are discussing the arrangements. Public information does not yet establish the many project details. It is therefore best described as a strategic project under planning.

10. The Role of Local Generation after 2035

Natural gas is likely to remain important in 2035, providing flexible local generation that can help balance the system and maintain supply during disruptions of electricity import. By 2050, however, Hong Kong aims to achieve net-zero electricity generation. Possible options include greater imports, hydrogen or hydrogen-derived fuels, carbon capture, storage, demand response, regional grid balancing and credible removals for any residual emissions. The technical and economic viability of these options, and the combination ultimately needed, remain to be determined.

Hydrogen policy is developing through trials, safety regulation, standards and certification. The Five-Year Plan envisages a demonstration platform and financial and professional services for green and low-carbon hydrogen;[23] the Policy Address refers to trials in transport and power generation at construction sites.[24] These measures create enabling conditions, but they do not constitute a commitment to use hydrogen for a specified share of grid electricity. Cost, supply, lifecycle emissions, infrastructure, safety and conversion efficiency remain decisive questions. Moreover, hydrogen is not the only alternative fuel under consideration. There are companies exploring green methanol for particular applications, including commercial vehicles and temporary power generation at construction sites.[25]

11. Certification, Accounting and Carbon Integrity

Hong Kong's existing imports are comparatively straightforward to identify. They principally comprise electricity purchased under a long-established arrangement with the Daya Bay Nuclear Power Station. Because the generating source is known, the imported electricity is treated as zero-carbon without relying on a separate need for evidence.

The position may become more complex as Hong Kong increases and diversifies its electricity imports. Future supplies may come from an identified nuclear or renewable facility, or through the wider China Southern Power Grid, where electricity from different sources is combined. In a grid-based transaction, the electricity physically received in Hong Kong cannot be distinguished by generating source. Supplier disclosure of an overall fuel mix would therefore need to be complemented by arrangements that establish the source and environmental attributes of the electricity attributed to Hong Kong's purchase, without double counting. This will also matter to Hong Kong businesses seeking credible information for their emissions reporting and supply-chain requirements.

The Chinese Mainland has systems for identifying and certifying renewable electricity. Whether and how these would be used for Hong Kong's future large-scale imports has not been announced. The appropriate evidence may differ between electricity contracted from an identified facility and electricity purchased through the wider grid, and may include contracts, generation and metering records, and relevant certificates. These arrangements will need to be settled with Mainland counterparts and the two power companies. They should also take account of developments in the Greenhouse Gas Protocol's guidance on accounting for purchased electricity.[26]

12. Spatial Planning and the Energy Trilemma

Electricity demand has an important spatial-planning dimension. Development of the Northern Metropolis, including innovation and technology facilities, data infrastructure, housing and associated transport systems, could materially increase electricity demand. This growth will need to be matched by timely transmission and distribution planning and investment.

Electricity planning must also address the energy "trilemma":

- **Clean.** Electricity counted towards Hong Kong's targets for the zero-carbon share of its electricity fuel mix should come from verified zero-carbon generation, with its source and environmental attributes accounted for without double counting.

- **Reliable.** Hong Kong must preserve its high standard of supply reliability, which stands currently at 99.999%, as reported by the two power companies.

- **Affordable.** Imported zero-carbon electricity may reduce Hong Kong's exposure to volatile international coal and gas prices, but affordability cannot be assumed. The delivered cost will include generation, cross-boundary transmission, receiving facilities, local network reinforcement, financing, local capacity for balancing and security of supply, treatment of existing assets and utility returns.



Fig. 5: Energy trilemma – balancing clean, reliable and affordable electricity

  Affordability should also be considered in relation to Hong Kong's economic competitiveness. Electricity is an important input for many industries, including data centres, artificial intelligence and advanced manufacturing, although tariffs are only one factor in deciding where these activities are located. Businesses may compare Hong Kong with international cities such as London, Singapore and Tokyo, as well as Shenzhen and other Greater Bay Area cities (which currently offer lower electricity prices under different cost structures and policies). Competitive pricing will be an important subject for future discussion.

The transition therefore raises questions about the design and operation of the electricity system, beyond the volume of power to be purchased.

13. The Expiry of the Scheme of Control Agreements

Hong Kong's electricity supply is provided by two privately owned utilities under separate Scheme of Control Agreements. The agreements require them to provide sufficient and reliable electricity in their respective service areas and allow a regulated return on approved investment. This framework has supported long-term investment in generation and networks. As electricity imports increase, Hong Kong will need to consider how investment in local generation, cross-boundary transmission, receiving facilities and grid reinforcement relates to the cost of purchased power, utility returns and consumer tariffs.

The timing is critical. The present agreements expire at the end of 2033, shortly before the 2035 objective of achieving 60% to 70% zero-carbon electricity. Major infrastructure, cross-boundary connections and long-term supply arrangements require several years of planning, approvals, procurement, construction and commissioning. The administration serving from 2027 to 2032 will therefore need to begin taking key decisions early in its term. The future arrangements will be an important public policy issue and a major test of Hong Kong's energy governance.

14. Decisions Required for the Post-2033 System

Substantially greater electricity imports will require Hong Kong to examine a range of commercial, infrastructure and governance questions. These include who purchases the electricity and on what terms; who owns, develops and finances new cross-boundary and local facilities; how the two power companies are remunerated; the future role of existing generating assets; how a more interconnected system is operated; whether other participants have a role; and how costs, risks and responsibilities are allocated while protecting consumers. This paper takes no position on which arrangements should be adopted, as many issues need to be researched, deliberated and debated. The choices will shape electricity prices, reliability and accountability for decades and deserve public discussion alongside negotiations between the government and the power companies.

Conclusion

The position after the Five-Year Plan and 2026 Policy Address can be summarised in three elements:

- First, the enhanced CETS strengthens CLP's existing import route and could help raise the zero-carbon share towards approximately 35%.

- Second, the proposed facilities at Area 132 and cooperation with the Chinese Mainland could support a further expansion of imports and stronger connections with both CLP's and HKE's systems; their capacity and timetable remain to be determined.

- Third, Hong Kong will need regulatory, commercial and operational arrangements that support its objective of 60% to 70% zero-carbon electricity by 2035 and net-zero electricity generation before 2050.

The destination is clearer, but consequential choices remain open. They concern engineering and governance: who decides, who invests, who receives a return, who carries risk, and who is accountable for costs and reliability.

As the first in a series of papers on Hong Kong's energy future, this paper establishes a starting point for public understanding and discussion. Subsequent papers will explore the choices ahead and the arrangements needed for the period after the current Scheme of Control Agreements expire at the end of 2033.

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