
IMPORTANT

If you are in any doubt about any of the contents of this prospectus, you should obtain independent professional advice.



港燈電力投資 HK Electric Investments

GLOBAL OFFERING OF SHARE STAPLED UNITS

to be jointly issued by

HK ELECTRIC INVESTMENTS

港燈電力投資

*(As constituted pursuant to a deed of trust on 1 January 2014 under the laws of Hong Kong,
the trustee of which is HK Electric Investments Manager Limited)*

and

HK ELECTRIC INVESTMENTS LIMITED

港燈電力投資有限公司

(Incorporated in the Cayman Islands with limited liability)

Number of Offer Share Stapled Units under the Global Offering	: 4,426,900,000 Share Stapled Units (subject to the Over-allotment Option)
Number of Hong Kong Offer Share Stapled Units	: 221,345,000 Share Stapled Units (subject to reallocation)
Number of International Offer Share Stapled Units	: 4,205,555,000 Share Stapled Units (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$6.30 per Offer Share Stapled Unit plus brokerage of 1.0%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Stock Code	: 02638

Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Joint Sponsors
(in alphabetical order)

**Goldman
Sachs**

HSBC 

Co-lead Managers
(in alphabetical order)



Morgan Stanley



Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in "Appendix VIII — Documents Delivered to the Registrar of Companies and Available for Inspection — Documents Delivered to the Registrar of Companies", has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility as to the contents of this prospectus or any other documents referred to above.

The Offer Price is expected to be determined by agreement among the Joint Global Coordinators (on behalf of the Underwriters), Quickview, the Trustee-Manager and the Company on the Price Determination Date, which is expected to be on or about 22 January 2014 and, in any event, not later than 28 January 2014. The Offer Price will not be more than HK\$6.30 per Offer Share Stapled Unit and is expected to be not less than HK\$5.45 per Offer Share Stapled Unit, unless otherwise announced.

The Offer Share Stapled Units have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States, except that Offer Share Stapled Units may be offered, sold or delivered (a) in the United States solely to QIBs pursuant to an exemption from registration under the U.S. Securities Act or (b) outside the United States in offshore transactions in reliance on Regulation S.

Prior to making an investment decision, prospective investors should consider carefully all of the information set out in this prospectus, including the risk factors set out in "Risk Factors". The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement are subject to termination by the Joint Global Coordinators (on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. Such grounds are set out in "Underwriting".

16 January 2014

IMPORTANT

HK Electric Investments and the Company will be relying on Section 9A of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong) and will be issuing (a) the **WHITE** and **YELLOW** Application Forms without them being accompanied by a printed prospectus and (b) the **BLUE** Application Forms to the Qualifying PAH Shareholders without them being accompanied by a printed prospectus, unless the relevant Qualifying PAH Shareholders have elected to receive corporate communications in printed form under PAH's corporate communications policy or have not been asked to elect the means of receiving PAH's corporate communications, in which case the printed prospectus will be despatched to them separately. The contents of the printed prospectus are identical to the electronic form of the prospectus which can be accessed and downloaded from the websites of the Company at www.hkei.hk and the Stock Exchange at www.hkexnews.hk under the "HKExnews > Listed Company Information > Latest Listed Company Information" section.

Members of the public and Qualifying PAH Shareholders may obtain a copy of the printed prospectus, free of charge, upon request during normal business hours from 9:00 a.m. on Thursday, 16 January 2014 until 12:00 noon on Tuesday, 21 January 2014 at the following locations:

1. any of the following branches of the receiving banks for the Hong Kong Public Offering:

(a) **The Hongkong and Shanghai Banking Corporation Limited**

	<u>Branch Name</u>	<u>Address</u>
Hong Kong Island	Hong Kong Office Hopewell Centre Branch	Level 3, 1 Queen's Road Central Shops 2A, 2/F, Hopewell Centre, 183 Queen's Road East, Wan Chai
Kowloon	Mong Kok Branch	Basement & U/G, 673 Nathan Road, Mong Kok
	Tsim Sha Tsui Branch	Basement & 1/F, 82-84 Nathan Road, Tsim Sha Tsui
	Kowloon City Branch	1/F, 18 Fuk Lo Tsun Road, Kowloon City
	238 Nathan Road Branch	Shop No. 1, 1/F, 238 Nathan Road
New Territories	Discovery Park Branch	Shop 3D, Level 1 & Upper Level 1, Discovery Park Shopping Centre, 398 Castle Peak Road, Tsuen Wan

(b) **Bank of China (Hong Kong) Limited**

	<u>Branch Name</u>	<u>Address</u>
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	Sheung Wan Branch	252 Des Voeux Road Central
	Chai Wan Branch	Block B, Walton Estate, 341-343 Chai Wan Road, Chai Wan
	Taikoo Shing Branch	Shop G1006, Hoi Sing Mansion, Taikoo Shing
Kowloon	Humphrey's Avenue Branch	4-4A Humphrey's Avenue, Tsim Sha Tsui
	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
	East Point City Branch	Shop 101, East Point City, Tseung Kwan O
	Wong Tai Sin Branch	Shop G13, Wong Tai Sin Plaza, Wong Tai Sin
	Wang Kwun Road Branch	Unit G1, Nan Fung Commercial Centre, Wang Kwun Road, Kowloon Bay
New Territories	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II

(c) **DBS Bank (Hong Kong) Limited**

	<u>Branch Name</u>	<u>Address</u>
Hong Kong Island	Quarry Bay Branch	Shop A, G/F, 1063 King's Road, Quarry Bay
	United Centre Branch	Shops 1015-1018, 1/F, United Centre, 95 Queensway, Admiralty
	North Point Branch	G/F, 391 King's Road, North Point
	Causeway Bay Branch	427-429 Hennessy Road, Causeway Bay
Kowloon	Mongkok Branch	G/F, Wofoo Commercial Building, 574-576 Nathan Road, Mongkok
	Hoi Yuen Road Branch	Unit 2, G/F, Hewlett Centre, 54 Hoi Yuen Road, Kwun Tong
New Territories	Yuen Long Branch	G/F, 1-5 Tai Tong Road, Yuen Long
	Shatin Plaza Branch	Shop 47 & 48, Level 1, Shatin Plaza, 21-27 Sha Tin Centre Street, Shatin
	Tsuen Wan Branch Ma On Shan Branch	G/F, 23 Chung On Street, Tsuen Wan Shop 205-206, Level 2, Ma On Shan Plaza, Ma On Shan

2. any of the following offices of the Joint Global Coordinators:
 - (a) **Goldman Sachs (Asia) L.L.C.**, at 68th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong; and
 - (b) **The Hongkong and Shanghai Banking Corporation Limited**, at Level 15, 1 Queen's Road Central, Hong Kong; and
3. the Depository Counter of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong.

Details of where printed prospectuses may be obtained will be displayed prominently at every branch of The Hongkong and Shanghai Banking Corporation Limited, Bank of China (Hong Kong) Limited and DBS Bank (Hong Kong) Limited where WHITE Application Forms are distributed.

During normal business hours from 9:00 a.m. on Thursday, 16 January 2014 until 12:00 noon on Tuesday, 21 January 2014, at least three copies of the printed prospectus will be available for inspection at every location where the **WHITE** and **YELLOW** Application Forms are distributed as set out in "*How to Apply for Hong Kong Offer Share Stapled Units and Reserved Share Stapled Units*".