
HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

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**

	Branch Name	Address
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

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

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

	Branch Name	Address
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**

	Branch Name	Address
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	G/F, 23 Chung On Street, Tsuen Wan
	Ma On Shan Branch	Shop 205-206, Level 2, Ma On Shan Plaza, Ma On Shan

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

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 below.

A. APPLICATIONS FOR HONG KONG OFFER SHARE STAPLED UNITS

1. How to Apply

If you apply for Hong Kong Offer Share Stapled Units, then you may not apply for or indicate an interest for International Offer Share Stapled Units (except in respect of Reserved Share Stapled Units applied for pursuant to the Preferential Offering).

To apply for Hong Kong Offer Share Stapled Units, you may:

- use a **WHITE** or **YELLOW** Application Form;
- apply online through the **White Form eIPO** service at www.eipo.com.hk; or
- electronically cause HKSCC Nominees to apply on your behalf.

None of you or your joint applicant(s) may make more than one application, except where you are a nominee and provide the required information in your application.

The Trustee-Manager, the Company, the Joint Global Coordinators, the White Form eIPO Service Provider and their respective agents may reject or accept any application, in full or in part, for any reason at their discretion.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

2. Who Can Apply

You can apply for Hong Kong Offer Share Stapled Units on a **WHITE** or **YELLOW** Application Form if you or any person(s) for whose benefit you are applying:

- are 18 years of age or older;
- have a Hong Kong address;
- are outside the United States (within the meaning of Regulation S) or are a person described in paragraph (h)(3) of Rule 902 of Regulation S; and
- are not a legal or natural person of the PRC (except qualified domestic institutional investors).

If you apply for Hong Kong Offer Share Stapled Units online through the **White Form eIPO** service, in addition to the above you must also:

- have a valid Hong Kong identity card number; and
- provide a valid e-mail address and a contact telephone number.

If you are a firm, the application must be in the individual members' names. If you are a body corporate, the Application Form must be signed by a duly authorised officer, who must state his representative capacity, and stamped with your corporation's chop.

If an application is made by a person under a power of attorney, the Trustee-Manager, the Company and the Joint Global Coordinators, as the Trustee-Manager's and the Company's agents, may accept it at their discretion, and on any conditions they think fit, including requiring evidence of the attorney's authority.

The number of joint applicants may not exceed four and they may not apply by means of the **White Form eIPO** service for the Hong Kong Offer Share Stapled Units.

Unless permitted by the Listing Rules, you cannot apply for any Hong Kong Offer Share Stapled Units if:

- you are an existing beneficial owner of Share Stapled Units or Shares or an associate of any such owner;
- you are a Director of the Trustee-Manager or the Company, or an associate of any such Director;
- you are any other connected person of HK Electric Investments, the Trustee-Manager or the Company, or a person who will become a connected person of HK Electric Investments, the Trustee-Manager or the Company immediately upon the completion of the Global Offering; or
- you have been allocated or have applied for any International Offer Share Stapled Units or otherwise participate in the International Offering (except in respect of Reserved Share Stapled Units applied for pursuant to the Preferential Offering).

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

3. Applying for Hong Kong Offer Share Stapled Units

Which Application Channel to Use

For Hong Kong Offer Share Stapled Units to be issued in your own name, use a **WHITE** Application Form or apply only through the **White Form eIPO** service at www.eipo.com.hk.

For Hong Kong Offer Share Stapled Units to be issued in the name of HKSCC Nominees and deposited directly into CCASS to be credited to your or a designated CCASS Participant's stock account, use a **YELLOW** Application Form or electronically instruct HKSCC via CCASS to cause HKSCC Nominees to apply for you.

Where to Collect the Application Forms

You can collect a **WHITE** Application Form and a prospectus during normal business hours from 9:00 a.m. on Thursday, 16 January 2014 until 12:00 noon on Tuesday, 21 January 2014 from:

(a) any of the following offices of the Joint Global Coordinators:

Goldman Sachs (Asia) L.L.C.
68th Floor
Cheung Kong Center
2 Queen's Road Central
Hong Kong

**The Hongkong and Shanghai
Banking Corporation Limited**
Level 15
1 Queen's Road Central
Hong Kong

(b) any of the following branches of the receiving banks for the Hong Kong Public Offering:

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

	Branch Name	Address
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

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

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

	Branch Name	Address
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

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

	Branch Name	Address
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	G/F, 23 Chung On Street, Tsuen Wan
	Ma On Shan Branch	Shop 205-206, Level 2, Ma On Shan Plaza, Ma On Shan

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

You can collect a **YELLOW** Application Form and a prospectus during normal business hours from 9:00 a.m. on Thursday, 16 January 2014 until 12:00 noon on Tuesday, 21 January 2014 from:

- the Depository Counter of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong; or
- your stockbroker.

Time for Lodging Application Forms

Your completed **WHITE** or **YELLOW** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "HSBC Nominees (Hong Kong) Limited — HK Electric Public Offer" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving banks listed above at the following times:

Thursday, 16 January 2014 — 9:00 a.m. to 4:30 p.m.

Friday, 17 January 2014 — 9:00 a.m. to 4:30 p.m.

Saturday, 18 January 2014 — 9:00 a.m. to 1:00 p.m.

Monday, 20 January 2014 — 9:00 a.m. to 4:30 p.m.

Tuesday, 21 January 2014 — 9:00 a.m. to 12:00 noon

The application lists will be open from 11:45 a.m. to 12:00 noon on Tuesday, 21 January 2014, the last day for applications, or such later time as described in "*— Effect of Bad Weather on the Opening and Closing of the Application Lists*" below.

4. Terms and Conditions of an Application

Follow the detailed instructions in the **WHITE** or **YELLOW** Application Form carefully, otherwise your application may be rejected.

By submitting a **WHITE** or **YELLOW** Application Form or applying through the **White Form eIPO** service, among other things, you:

- (a) undertake to execute all relevant documents and instruct and authorise the Trustee-Manager, the Company and/or the Joint Global Coordinators (or their agents or nominees), as agents of the Trustee-Manager and the Company, to execute any documents for you and to do on your behalf all things necessary to register any Hong Kong Offer Share Stapled Units allocated to you in your name or in the name of HKSCC Nominees as required by the Trust Deed and the Company's Articles;
- (b) agree to comply with the Trust Deed, the Memorandum and Articles of Association of the Company, the Companies Ordinance and the Cayman Companies Law;
- (c) confirm that you have read the terms and conditions and application procedures set out in this prospectus and in the Application Form and agree to be bound by them;

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

- (d) confirm that you have received and read this prospectus and have relied only on the information and representations in this prospectus in making your application and will not rely on any other information or representations, except those in any supplement to this prospectus;
- (e) confirm that you are aware of the restrictions on the Global Offering set out in this prospectus;
- (f) agree that none of the Trustee-Manager, the Company, the Relevant Persons and the White Form eIPO Service Provider is or will be liable for any information and representations not in this prospectus (and any supplement to this prospectus);
- (g) undertake and confirm that you or the person(s) for whose benefit you have made the application have not applied for or taken up, or indicated an interest for, and will not apply for or take up, or indicate an interest for, any International Offer Share Stapled Units nor participated in the International Offering (except in respect of Reserved Share Stapled Units applied for pursuant to the Preferential Offering);
- (h) agree to disclose to the Trustee-Manager, the Company, the Share Stapled Units Registrar, the receiving banks and the Relevant Persons any personal data which they may require about you and the person(s) for whose benefit you have made the application;
- (i) if the laws of any place outside Hong Kong apply to your application, agree and warrant that you have complied with all such laws and none of the Trustee-Manager, the Company and the Relevant Persons will breach any laws outside Hong Kong as a result of the acceptance of your offer to purchase, or any action arising from your rights and obligations under the terms and conditions in this prospectus and the Application Form;
- (j) agree that once your application has been accepted, you may not rescind it because of an innocent misrepresentation;
- (k) agree that your application will be governed by the laws of Hong Kong;
- (l) represent, warrant and undertake that (i) you understand that the Hong Kong Offer Share Stapled Units have not been and will not be registered under the U.S. Securities Act and (ii) you and any person for whose benefit you are applying for the Hong Kong Offer Share Stapled Units are outside the United States (within the meaning of Regulation S) or are a person described in paragraph (h)(3) of Rule 902 of Regulation S;
- (m) warrant that the information you have provided is true and accurate;
- (n) agree to accept the Hong Kong Offer Share Stapled Units applied for or any lesser number allocated to you under the application;
- (o) authorise (i) the Trustee-Manager and the Company to place your name(s) or the name of HKSCC Nominees on the Share Stapled Units Register as the holder(s) of any Hong Kong Offer Share Stapled Units allocated to you and such other registers as required under the Trust Deed and the Company's Articles and (ii) the Trustee-Manager, the Company and/or their agents to send any Share Stapled Unit certificate(s) and/or any e-Refund payment

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

instructions and/or any refund cheque(s) to you or the first-named applicant for joint applications by ordinary post at your own risk to the address stated on the application, unless you have chosen to collect the Share Stapled Unit certificate(s) and/or refund cheque(s) in person;

- (p) declare and represent that this is the only application made and the only application intended by you to be made to benefit you or the person for whose benefit you are applying;
- (q) understand that the Trustee-Manager, the Company, the Directors and the Joint Global Coordinators will rely on your declarations and representations in deciding whether or not to allocate any of the Hong Kong Offer Share Stapled Units to you and that you may be prosecuted for making a false declaration;
- (r) (if the application is made for your own benefit) warrant that no other application has been or will be made for your benefit on a **WHITE** or **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC or through the White Form eIPO Service or by any one as your agent or by any other person; and
- (s) (if you are making the application as an agent for the benefit of another person) warrant that
 - (i) no other application has been or will be made by you as agent for or for the benefit of that person or by that person or by any other person as agent for that person on a **WHITE** or **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and
 - (ii) you have due authority to sign the Application Form or give **electronic application instructions** on behalf of that other person as its agent.

Additional Instructions for YELLOW Application Forms

You should refer to the **YELLOW** Application Form for details.

5. Applying Through the White Form eIPO Service

General

Individuals who meet the criteria in “— *Who Can Apply*” above may apply through the **White Form eIPO** service for the Offer Share Stapled Units to be allocated and registered in their own names through the designated website at www.eipo.com.hk.

Detailed instructions for application through the **White Form eIPO** service are set out on the designated website. If you do not follow the instructions, your application may be rejected and may not be submitted to the Trustee-Manager and the Company. If you apply through the designated website, you authorise the White Form eIPO Service Provider to apply on the terms and conditions in this prospectus, as supplemented and amended by the terms and conditions of the White Form eIPO Service Provider.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

Time for Submitting Applications under the White Form eIPO Service

You may submit your application through the **White Form eIPO** service through the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Thursday, 16 January 2014 until 11:30 a.m. on Tuesday, 21 January 2014 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 21 January 2014, the last day for applications, or such later time as described in “— *Effect of Bad Weather on the Opening and Closing of the Application Lists*” below.

No Multiple Applications

If you apply by means of the **White Form eIPO** service, once you complete payment in respect of any electronic application instruction given by you or for your benefit through the **White Form eIPO** service to make an application for Hong Kong Offer Share Stapled Units, an actual application will be deemed to have been made. For the avoidance of doubt, giving an electronic application instruction under the **White Form eIPO** service more than once and obtaining different application reference numbers without effecting full payment in respect of a particular reference number will not constitute an actual application.

If you are suspected of submitting more than one application through the **White Form eIPO** service or by any other means, all of your applications are liable to be rejected.

Section 40 of the Companies Ordinance

For the avoidance of doubt, the Trustee-Manager, the Company and all other parties involved in the preparation of this prospectus acknowledge that each applicant who gives or causes to give electronic application instructions is a person who may be entitled to compensation under Section 40 of the Companies Ordinance (as applied by Section 342E of the Companies Ordinance).

Environmental Protection

The advantage of White Form eIPO is that it saves paper via the self-serviced and electronic application process. Computershare Hong Kong Investor Services Limited, being the designated White Form eIPO Service Provider, will contribute HK\$2 for each “HK Electric Investments” **White Form eIPO** application submitted via the designated website to support the funding of “Source of DongJiang — Hong Kong Forest” project initiated by Friends of the Earth (HK).

6. Applying By Giving Electronic Application Instructions to HKSCC via CCASS

General

CCASS Participants may give **electronic application instructions** to apply for the Hong Kong Offer Share Stapled Units and to arrange payment of the money due on application and payment of refunds under their participant agreements with HKSCC and the General Rules of CCASS and the CCASS Operational Procedures.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

If you are a **CCASS Investor Participant**, you may give these **electronic application instructions** through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time).

HKSCC can also input **electronic application instructions** for you if you go to:

Hong Kong Securities Clearing Company Limited
Customer Service Centre
2/F, Infinitus Plaza
199 Des Voeux Road Central
Hong Kong

and complete an input request form.

You can also collect a prospectus from the above address.

If you are not a **CCASS Investor Participant**, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Share Stapled Units on your behalf.

You will be deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application to the Trustee-Manager, the Company, the Joint Global Coordinators and the Share Stapled Units Registrar.

Giving Electronic Application Instructions to HKSCC via CCASS

Where you have given **electronic application instructions** to apply for the Hong Kong Offer Share Stapled Units and a **WHITE** Application Form is signed by HKSCC Nominees on your behalf:

- (a) HKSCC Nominees will only be acting as a nominee for you and is not liable for any breach of the terms and conditions of the **WHITE** Application Form or this prospectus; and
- (b) HKSCC Nominees will do the following things on your behalf:
 - agree that the Hong Kong Offer Share Stapled Units to be allocated shall be registered in the name of HKSCC Nominees and deposited directly into CCASS for the credit of the CCASS Participant's stock account on your behalf or your CCASS Investor Participant's stock account;
 - agree to accept the Hong Kong Offer Share Stapled Units applied for or any lesser number allocated;
 - undertake and confirm that you have not applied for or taken up, or indicated an interest for, and will not apply for or take up, or indicate an interest for, any International Offer Share Stapled Units nor participated in the International Offering (except in respect of Reserved Share Stapled Units applied for pursuant to the Preferential Offering);

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

- declare that only one set of **electronic application instructions** has been given for your benefit;
- (if you are an agent for another person) declare that you have only given one set of **electronic application instructions** for the other person's benefit and are duly authorised to give those instructions as its agent;
- confirm that you understand that the Trustee-Manager, the Company, the Directors and the Joint Global Coordinators will rely on your declarations and representations in deciding whether or not to allocate any of the Hong Kong Offer Share Stapled Units to you and that you may be prosecuted for making a false declaration;
- authorise the Trustee-Manager and the Company to place HKSCC Nominees' name on the Share Stapled Units Register as the holder of the Hong Kong Offer Share Stapled Units allocated to you and such other registers as required under the Trust Deed, and despatch Share Stapled Unit certificate(s) and/or refund monies in accordance with the arrangements separately agreed between the Trustee-Manager, the Company and HKSCC;
- confirm that you have read the terms and conditions and application procedures set out in this prospectus and agree to be bound by them;
- confirm that you have received and read a copy of this prospectus and have relied only on the information and representations in this prospectus in causing the application to be made and will not rely on any other information or representations, except those in any supplement to this prospectus;
- agree that none of the Trustee-Manager, the Company and the Relevant Persons is or will be liable for any information and representations not in this prospectus (and any supplement to this prospectus);
- agree to disclose to the Trustee-Manager, the Company, the Share Stapled Units Registrar, the receiving banks and the Relevant Persons any personal data which they may require about you;
- agree (without prejudice to any other rights which you may have) that once HKSCC Nominees' application has been accepted, it cannot be rescinded for innocent misrepresentation;
- agree that any application made by HKSCC Nominees on your behalf is irrevocable on or before the fifth day after the time of the opening of the application lists (excluding any day which is a Saturday, Sunday or public holiday in Hong Kong), such agreement to take effect as a collateral contract with the Trustee-Manager and the Company, and to become binding when you give the instructions and such collateral contract to be in consideration of the Trustee-Manager and the Company agreeing that they will not offer any Hong Kong Offer Share Stapled Units to any person on or before the fifth day after the time of the opening of the application lists (excluding any day which is a Saturday, Sunday or public holiday in Hong Kong), except by means of one of the procedures referred to in this prospectus. However, HKSCC Nominees may revoke the application

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

on or before the fifth day after the time of the opening of the application lists (excluding any day which is a Saturday, Sunday or public holiday in Hong Kong) if a person responsible for this prospectus under Section 40 of the Companies Ordinance (as applied by Section 342E of the Companies Ordinance) gives a public notice under that section which excludes or limits that person's responsibility for this prospectus;

- agree that once HKSCC Nominees' application is accepted, neither that application nor your **electronic application instructions** can be revoked, and that acceptance of that application will be evidenced by the announcement of the results of the Hong Kong Public Offering;
- agree to the arrangements, undertakings and warranties under the participant agreement between you and HKSCC, read with the General Rules of CCASS and the CCASS Operational Procedures, for giving **electronic application instructions** to apply for Hong Kong Offer Share Stapled Units;
- agree with the Trustee-Manager and the Company, for HK Electric Investments and the Company, respectively, and for the benefit of each Holder of Share Stapled Units (and so that the Trustee-Manager and the Company will be deemed by their acceptance in whole or in part of the application by HKSCC Nominees to have agreed, for HK Electric Investments and the Company and on behalf of each Holder of Share Stapled Units, with each CCASS Participant giving **electronic application instructions**) to observe and comply with the Trust Deed, the Memorandum and Articles of Association of the Company, the Companies Ordinance and the Cayman Companies Law; and
- agree that your application, any acceptance of it and the resulting contract will be governed by and construed in accordance with the laws of Hong Kong.

Effect of Giving Electronic Application Instructions to HKSCC via CCASS

By giving **electronic application instructions** to HKSCC or instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give such instructions to HKSCC, you (and, if you are joint applicants, each of you jointly and severally) are deemed to have done the following things. Neither HKSCC nor HKSCC Nominees will be liable to the Trustee-Manager, the Company or any other person in respect of the things mentioned below:

- instructed and authorised HKSCC to cause HKSCC Nominees (acting as nominee for the relevant CCASS Participants) to apply for the Hong Kong Offer Share Stapled Units on your behalf;
- instructed and authorised HKSCC to arrange payment of the Maximum Offer Price, brokerage, SFC transaction levy and Stock Exchange trading fee by debiting your designated bank account and, in the case of a wholly or partially unsuccessful application and/or if the Offer Price is less than the Maximum Offer Price initially paid on application, refund of the application monies (including brokerage, SFC transaction levy and Stock Exchange trading fee) by crediting your designated bank account; and
- instructed and authorised HKSCC to cause HKSCC Nominees to do on your behalf all the things stated in the **WHITE** Application Form and in this prospectus.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

Minimum Purchase Amount and Permitted Numbers

You may give or cause your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** for a minimum of 500 Hong Kong Offer Share Stapled Units. Instructions for more than 500 Hong Kong Offer Share Stapled Units must be in one of the numbers set out in the table in the Application Forms. No application for any other number of Hong Kong Offer Share Stapled Units will be considered and any such application is liable to be rejected.

Time for Inputting Electronic Application Instructions

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Thursday, 16 January 2014	— 9:00 a.m. to 8:30 p.m.⁽¹⁾
Friday, 17 January 2014	— 8:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, 18 January 2014	— 8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, 20 January 2014	— 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 21 January 2014	— 8:00 a.m.⁽¹⁾ to 12:00 noon

Note:

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 16 January 2014 until 12:00 noon on Tuesday, 21 January 2014 (24 hours daily, except on the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, 21 January 2014, the last day for applications, or such later time as described in “— *Effect of Bad Weather on the Opening and Closing of the Application Lists*” below.

No Multiple Applications

If you are suspected of having made multiple applications or if more than one application is made for your benefit, the number of Hong Kong Offer Share Stapled Units applied for by HKSCC Nominees will be automatically reduced by the number of Hong Kong Offer Share Stapled Units for which you have given such instructions and/or for which such instructions have been given for your benefit. Any **electronic application instructions** to make an application for the Hong Kong Offer Share Stapled Units given by you or for your benefit to HKSCC will be deemed to be an actual application for the purposes of considering whether multiple applications have been made.

Section 40 of the Companies Ordinance

For the avoidance of doubt, the Trustee-Manager, the Company and all other parties involved in the preparation of this prospectus acknowledge that each CCASS Participant who gives or causes to give **electronic application instructions** is a person who may be entitled to compensation under Section 40 of the Companies Ordinance (as applied by Section 342E of the Companies Ordinance).

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

Personal Data

The section of the Application Form headed “Personal Data” applies to any personal data held by the Trustee-Manager, the Company, the Share Stapled Units Registrar, the receiving banks and the Relevant Persons about you in the same way as it applies to personal data about applicants other than HKSCC Nominees.

7. Warning for Electronic Applications

The application for Hong Kong Offer Share Stapled Units by giving **electronic application instructions** to HKSCC is only a facility provided to CCASS Participants. Similarly, the application for Hong Kong Offer Share Stapled Units through the **White Form eIPO** service is only a facility provided by the White Form eIPO Service Provider to public investors. Such facilities are subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day for applications to make your electronic application. The Trustee-Manager, the Company, the Relevant Persons and the White Form eIPO Service Provider take no responsibility for such applications and provide no assurance that any CCASS Participant or person applying through the **White Form eIPO** service will be allocated any Hong Kong Offer Share Stapled Units.

To ensure that CCASS Investor Participants can give their **electronic application instructions**, they are advised not to wait until the last minute to input their instructions to the systems. In the event that CCASS Investor Participants have problems connecting to the CCASS Phone System or the CCASS Internet System for submission of their **electronic application instructions**, they should either (a) submit a **WHITE** or **YELLOW** Application Form or (b) go to HKSCC’s Customer Service Centre to complete an input request form for **electronic application instructions** before 12:00 noon on Tuesday, 21 January 2014, the last day for applications, or such later time as described in “— *Effect of Bad Weather on the Opening and Closing of the Application Lists*” below.

8. How Many Applications Can You Make

Multiple applications for the Hong Kong Offer Share Stapled Units are not allowed except by nominees. If you are a nominee, in the box on the Application Form marked “For nominees”, you must include:

- an account number; or
- some other identification code

for **each** beneficial owner or, in the case of joint beneficial owners, for each joint beneficial owner. If you do not include this information, the application will be treated as being made for your benefit.

If you are a Qualifying PAH Shareholder applying for Reserved Share Stapled Units under the Preferential Offering either through the **Blue Form eIPO** service via www.eipo.com.hk or on a **BLUE** Application Form, you may also make one application for Hong Kong Offer Share Stapled Units either on a **WHITE** or **YELLOW** Application Form or electronically through CCASS (if you are a CCASS Investor Participant or act through a CCASS Clearing or Custodian Participant) or submit an application

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

through the **White Form eIPO** service through the designated website at www.eipo.com.hk. However, in respect of any application for Hong Kong Offer Share Stapled Units using the above methods, you will not enjoy the preferential treatment accorded to you under the Preferential Offering as described in “*Structure of the Global Offering — The Preferential Offering*”.

All of your applications will be rejected if more than one application on a **WHITE** or **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC or through the **White Form eIPO** service is made for your benefit (including the part of the application made by HKSCC Nominees acting on **electronic application instructions**) (other than any application(s) made either through the **Blue Form eIPO** service via www.eipo.com.hk or on a **BLUE** Application Form in your capacity as a Qualifying PAH Shareholder).

If an application is made by an unlisted company and:

- the principal business of that company is dealing in securities; and
- you exercise statutory control over that company,

then the application will be treated as being made for your benefit.

“**Unlisted company**” means a company with no equity securities listed on the Stock Exchange.

“**Statutory control**” means you:

- control the composition of the board of directors of the company;
- control more than half of the voting power of the company; or
- hold more than half of the issued share capital of the company (not counting any part of it which carries no right to participate beyond a specified amount in a distribution of either profits or capital).

B. APPLICATIONS FOR RESERVED SHARE STAPLED UNITS

1. Who Can Apply

Only PAH Shareholders whose names appeared on the register of members of PAH on the Record Date and who are not Non-Qualifying PAH Shareholders are entitled to subscribe for the Reserved Share Stapled Units under the Preferential Offering.

Non-Qualifying PAH Shareholders are those PAH Shareholders with registered addresses in, or who are otherwise known by PAH to be residents of, jurisdictions outside Hong Kong on the Record Date and in respect of whom the directors of PAH and the Trustee-Manager and the Company, based on the enquiries made by them, consider it necessary or expedient to exclude them from the Preferential Offering on account either of the legal restrictions under the laws of the relevant jurisdiction in which the relevant PAH Shareholder is located or the requirements of the relevant regulatory body or stock exchange in that jurisdiction.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

The directors of PAH and the Trustee-Manager and the Company have made enquiries regarding the legal restrictions under the applicable securities legislation of the Specified Territories and the requirements of the relevant regulatory bodies or stock exchanges with respect to the offer of the Reserved Share Stapled Units to the PAH Shareholders in the Specified Territories. Having considered the circumstances, the directors of PAH and the Trustee-Manager and the Company have formed the view that it is necessary or expedient to restrict the ability of PAH Shareholders in the Specified Territories to take up their Assured Entitlement to the Reserved Share Stapled Units under the Preferential Offering due to the time and costs involved in the registration or filing of this prospectus and/or approval required by the relevant authorities in those territories and/or additional steps which the Trustee-Manager, the Company and the PAH Shareholders would need to take to comply with the local legal and/or other requirements which would need to be satisfied in order to comply with the relevant local or regulatory requirements in those territories.

Accordingly, for the purposes of the Preferential Offering, the Non-Qualifying PAH Shareholders are:

- (a) PAH Shareholders whose names appeared in the register of members of PAH on the Record Date and whose addresses as shown in such register is/are in any of the Specified Territories; and
- (b) PAH Shareholders or Beneficial PAH Shareholders on the Record Date who are otherwise known by PAH to be resident in any of the Specified Territories.

Notwithstanding any other provision in this prospectus or the **BLUE** Application Forms or the terms and conditions of the **Blue Form eIPO** service, the Trustee-Manager and the Company reserve the right to permit any PAH Shareholder to take up his/her/its Assured Entitlement to the Reserved Share Stapled Units if the Trustee-Manager and the Company, in their absolute discretion, are satisfied that the transaction in question is exempt from or not subject to the legislation or regulations giving rise to the restrictions described above.

With respect to the Specified Territories, PAH has sent a letter to CCASS Participants (other than CCASS Investor Participants) notifying them that in light of applicable laws and regulations of the Specified Territories, to the extent they hold any PAH Shares on behalf of the Non-Qualifying PAH Shareholders, they are excluded from participating in the Preferential Offering.

Qualifying PAH Shareholders are entitled to apply on the basis of an Assured Entitlement of one Reserved Share Stapled Unit for every four PAH Shares held by them on the Record Date.

Qualifying PAH Shareholders who hold less than four PAH Shares on the Record Date will not have an Assured Entitlement to the Reserved Share Stapled Units, but they will still be entitled to participate in the Preferential Offering by applying for excess Reserved Share Stapled Units.

If the applicant is a firm, the application must be in the individual members' names. If the applicant is a body corporate, the Application Form must be signed by a duly authorised officer, who must state his representative capacity, and stamped with the corporation's chop.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

If an application is made by a person under a power of attorney, the Trustee-Manager, the Company and the Joint Global Coordinators, as the Trustee-Manager's and the Company's agents, may accept it at their discretion, and on any conditions they think fit, including requiring evidence of the attorney's authority. The Trustee-Manager, the Company and the Joint Global Coordinators, as the Trustee-Manager's and the Company's agents, will have full discretion to reject or accept any application, in full or in part, without giving any reason.

You cannot apply for any Reserved Share Stapled Units if you are:

- an existing beneficial owner of Share Stapled Units or Shares or an associate (as defined in the Listing Rules) of any such owner;
- a Director of the Trustee-Manager or the Company, or an associate of any such Director (other than a Director and/or his associates who are Qualifying PAH Shareholders who may apply for Reserved Share Stapled Units pursuant to the Preferential Offering);
- any other connected person of HK Electric Investments, the Trustee-Manager or the Company, or a person who will become a connected person of HK Electric Investments, the Trustee-Manager or the Company immediately upon the completion of the Global Offering; or
- a Non-Qualifying PAH Shareholder.

2. How to Apply

An application for Reserved Share Stapled Units under the Preferential Offering may only be made by Qualifying PAH Shareholders either through the **Blue Form eIPO** service via www.eipo.com.hk or using **BLUE** Application Forms which have been despatched to Qualifying PAH Shareholders by the Trustee-Manager and the Company.

Qualifying PAH Shareholders may apply for a number of Reserved Share Stapled Units which is greater than, less than or equal to their Assured Entitlement or may apply only for excess Reserved Share Stapled Units under the Preferential Offering.

A valid application for a number of Reserved Share Stapled Units which is less than or equal to a Qualifying PAH Shareholder's Assured Entitlement under the Preferential Offering will be accepted in full, subject to the terms and conditions set out in the **BLUE** Application Forms or the terms and conditions of the **Blue Form eIPO** service and assuming the conditions of the Preferential Offering are satisfied.

Where a Qualifying PAH Shareholder applies for a number of Reserved Share Stapled Units which is greater than the Qualifying PAH Shareholder's Assured Entitlement under the Preferential Offering, the relevant Assured Entitlement will be satisfied in full, subject as mentioned above, but the excess portion of such application will only be satisfied to the extent that there are sufficient Available Reserved Share Stapled Units as described below.

Where a Qualifying PAH Shareholder applies for excess Reserved Share Stapled Units only under the Preferential Offering, such application will only be satisfied to the extent that there are sufficient Available Reserved Share Stapled Units as described below.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

Qualifying PAH Shareholders (other than HKSCC Nominees) who intend to apply for more than their Assured Entitlement should either apply for a number which is one of the numbers set out in the table of numbers and payments in the **BLUE** Application Form and make a payment of the corresponding amount, or else the applicant must calculate the correct amount of remittance payable on application for the number of Reserved Share Stapled Units applied for by using the formula set out in the **BLUE** Application Form.

To the extent that excess applications for the Reserved Share Stapled Units are:

- (a) less than the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will first be allocated to satisfy such excess applications for the Reserved Share Stapled Units in full and thereafter will be allocated, at the discretion of the Joint Global Coordinators, to the International Offering;
- (b) equal to the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will be allocated to satisfy such excess applications for the Reserved Share Stapled Units in full; or
- (c) more than the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will be allocated on an allocation basis which will be consistent with the allocation basis commonly used in the case of over-subscription in public offerings in Hong Kong, where a higher allocation percentage will be applied in respect of smaller applications. If there are any Share Stapled Units remaining after satisfying the excess applications, such Share Stapled Units will be re-allocated, at the discretion of the Joint Global Coordinators, to the International Offering. No preference will be given to any excess applications made to top up odd lot holdings to whole lot holdings of Share Stapled Units.

Save for the above, the Preferential Offering will not be subject to the clawback arrangement between the International Offering and the Hong Kong Public Offering.

Qualifying PAH Shareholders who have applied for Reserved Share Stapled Units under the Preferential Offering either through the **Blue Form eIPO** service via www.eipo.com.hk or on a **BLUE** Application Form, may also make one application either on a **WHITE** or **YELLOW** Application Form, or by giving **electronic application instructions** to HKSCC via CCASS (if you are a CCASS Investor Participant or act through a CCASS Clearing or Custodian Participant) or through the **White Form eIPO** service for the Hong Kong Offer Share Stapled Units in the Hong Kong Public Offering. However, Qualifying PAH Shareholders will receive no preference as to entitlement or allocation in respect of applications for Hong Kong Offer Share Stapled Units made on **WHITE** or **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC or through the **White Form eIPO** service under the Hong Kong Public Offering.

Persons who held their PAH Shares on the Record Date in CCASS indirectly through a broker/custodian, and wish to participate in the Preferential Offering, should instruct their broker or custodian to apply for the Reserved Share Stapled Units on their behalf by no later than the deadline set by HKSCC or HKSCC Nominees. In order to meet the deadline set by HKSCC, such persons should check with their broker/custodian for the timing on the processing of their instructions, and submit their

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

instructions to their broker/custodian as required by them. Persons who held their PAH Shares on the Record Date in CCASS directly as a CCASS Investor Participant, and wish to participate in the Preferential Offering, should give their instruction to HKSCC via the CCASS Phone System or CCASS Internet System by no later than the deadline set by HKSCC or HKSCC Nominees.

3. Distribution of this Prospectus and the BLUE Application Forms

BLUE Application Forms have been despatched to all Qualifying PAH Shareholders to their address recorded on the register of members of PAH on the Record Date.

In addition, Qualifying PAH Shareholders will receive a copy of this prospectus in the manner in which they have elected, or are deemed to have elected, to receive corporate communications under PAH's corporate communications policy.

If a Qualifying PAH Shareholder has elected to receive corporate communications from PAH in printed form under PAH's corporate communications policy or has not been asked to elect the means of receiving PAH's corporate communications, a printed copy of this prospectus in the elected language version(s) (if applicable) will be despatched to such Qualifying PAH Shareholder.

If a Qualifying PAH Shareholder (a) has elected to receive an electronic version of corporate communications or (b) is deemed to have consented to receiving the electronic form of corporate communications from PAH, an electronic version of this prospectus (which is identical to the printed prospectus) 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 section headed "*HKExnews > Listed Company Information > Latest Listed Company Information*".

A Qualifying PAH Shareholder who has elected to receive or is deemed to have consented to receiving the electronic form of this prospectus may at any time request for a printed copy of this prospectus, free of charge, by sending a request in writing to PAH c/o Computershare Hong Kong Investor Services Limited or by email to PAH at mail@powerassets.com. PAH will promptly, upon request, send by ordinary post a printed copy of this prospectus to such Qualifying PAH Shareholder, free of charge, although such Qualifying PAH Shareholder may not receive that printed copy of this prospectus before the close of the Hong Kong Public Offering and the Preferential Offering.

HK Electric Investments and the Company will also 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, unless a Qualifying PAH Shareholder has elected to receive corporate communications in printed form under PAH's corporate communications policy or has not been asked to elect the means of receiving PAH's corporate communications, will be issuing the **BLUE** Application Form to the Qualifying PAH Shareholders without it being accompanied by a printed prospectus. An electronic version of this prospectus (which is identical to the printed prospectus) 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. Qualifying PAH Shareholders may also obtain a printed copy of this prospectus, free of charge, 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 locations described in "*— IMPORTANT*" above.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

Qualifying PAH Shareholders who require a replacement **BLUE** Application Form should contact Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or on its hotline 2862 8555.

Distribution of this prospectus and/or the **BLUE** Application Forms into any jurisdiction other than Hong Kong may be restricted by law. Persons into whose possession this prospectus and/or the **BLUE** Application Forms come (including, without limitation, agents, custodians, nominees and trustees) should inform themselves of, and observe, any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, this prospectus should not be distributed, forwarded or transmitted in, into or from any of the Specified Territories with or without the **BLUE** Application Forms, except to Qualifying PAH Shareholders as specified in this prospectus.

Receipt of this prospectus and/or the **BLUE** Application Forms does not and will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this prospectus and/or the **BLUE** Application Forms must be treated as sent for information only and should not be copied or redistributed. Persons (including, without limitation, agents, custodians, nominees and trustees) who receive a copy of this prospectus and/or the **BLUE** Application Forms should not, in connection with the Preferential Offering, distribute or send the same in, into or from, any of the Specified Territories. If the **BLUE** Application Form is received by any person in any such territory, or by his/her/its agent or nominee, he/she/it should not apply for any Reserved Share Stapled Units unless the directors of PAH and the Trustee-Manager and the Company determine that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, agents, custodians, nominees and trustees) who forwards this prospectus and/or the **BLUE** Application Form(s) in, into or from any Specified Territory (whether under a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this section.

4. Applying Through the Blue Form eIPO Service

If you apply for Reserved Share Stapled Units online through the **Blue Form eIPO** service:

- (a) detailed instructions for application through the **Blue Form eIPO** service are set out on the designated website at www.eipo.com.hk. You should read those instructions carefully. If you do not follow the instructions, your application may be rejected by the White Form eIPO Service Provider and may not be submitted to the Trustee-Manager and the Company;
- (b) you must provide a valid e-mail address; and
- (c) once payment is completed via electronic application instructions given by you or for your benefit, an actual application is deemed to have been made. If you submit applications both via the **Blue Form eIPO** service and by using a **BLUE** Application Form, only the application submitted via the **Blue Form eIPO** service will be accepted and the other application will be rejected.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

The application for Reserved Share Stapled Units through the **Blue Form eIPO** service is only a facility provided by the White Form eIPO Service Provider to Qualifying PAH Shareholders. Such facility is subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day for application to make your electronic application. The Trustee-Manager, the Company, the Relevant Persons and the White Form eIPO Service Provider take no responsibility for such applications.

5. Applying By Using Blue Application Forms

- (a) You may choose one of the four options on the **BLUE** Application Form when applying for Reserved Share Stapled Units.
- **Option 1** — Apply for a number of Reserved Share Stapled Units that is equal to your Assured Entitlement.
 - **Option 2** — Apply for a number of Reserved Share Stapled Units up to your Assured Entitlement and excess Reserved Share Stapled Units.
 - **Option 3** — Apply for excess Reserved Share Stapled Units only.
 - **Option 4** — Apply for a number of Reserved Share Stapled Units that is less than your Assured Entitlement.
- (b) The **BLUE** Application Form will be rejected by the Trustee-Manager and the Company if:
- the **BLUE** Application Form is not completed in accordance with the instructions as stated in the **BLUE** Application Form;
 - the **BLUE** Application Form has not been duly signed (only written signatures are acceptable) (or in the case of a joint application, not all applicants have signed);
 - in respect of applicants who are corporate entities, the **BLUE** Application Form has not been duly signed (only written signature is acceptable) by an authorised officer or affixed with a company chop;
 - the cheque/banker's cashier order/**BLUE** Application Form is defective;
 - the **BLUE** Application Form is not accompanied with a cheque/banker's cashier order or is accompanied by more than one cheque/banker's cashier order;
 - the account name on cheque/banker's cashier order is not pre-printed or certified by the issuing bank;
 - the cheque/banker's cashier order is not drawn on a Hong Kong dollar bank account in Hong Kong;
 - the name of the payee indicated on the cheque/banker's cashier order is not "HSBC Nominees (Hong Kong) Limited — HK Electric Preferential Offer";
 - the cheque has not been crossed "Account payee only";

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

- the cheque was post-dated;
 - the applicant's payment is not made correctly or the applicant paid by cheque or banker's cashier order and the cheque or banker's cashier order is dishonoured on its first presentation;
 - the applicant's name/the first applicant's name on the joint application is not the same as the name pre-printed or certified/endorsed by the drawee bank on the cheque/banker's cashier order;
 - alteration(s) to the application details on the **BLUE** Application Form has not been authorised by the signature(s) of the applicant(s);
 - the application is completed by pencil;
 - the applicant does not fill in all the boxes in the option he/she/it chooses;
 - the applicant chooses more than one of the options on the **BLUE** Application Form;
 - the Trustee-Manager and the Company believe that by accepting the application, the Trustee-Manager and Company would violate the applicable securities or other laws, rules or regulations of the jurisdiction where the **BLUE** Application Form is received or where the applicant's address is located; or
 - the Trustee-Manager, the Company and the Joint Global Coordinators, and their respective agents or nominees, exercise their discretion to reject or accept any application, or to accept only part of any application. No reasons have to be given for any rejection or acceptance.
- (c) If you are applying for a number of Reserved Share Stapled Units which is equal to your Assured Entitlement (**Option 1**):
- Your application will be rejected by the Trustee-Manager and the Company if the amount on your cheque/banker's cashier order does not match with the amount payable in Box B set out in the **BLUE** Application Form.
- (d) If you are applying for a number of Reserved Share Stapled Units up to your Assured Entitlement and excess Reserved Share Staple Units (**Option 2**):
- Your application will be rejected if the amount on the cheque/banker's cashier order does not match and is less than the amount payable in relation to your Assured Entitlement applied for in your **BLUE** Application Form.
 - Your application for your Assured Entitlement will be accepted in full but your application for excess Reserved Share Stapled Units will be rejected if the amount on the cheque/banker's cashier order does not match and is more than the amount payable in relation to your Assured Entitlement applied for but is less than the total amount payable in relation to both your Assured Entitlement applied for and the excess Reserved Share Stapled Units applied for in your **BLUE** Application Form.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

- Your application will be accepted in full if the amount on the cheque/banker's cashier order does not match and is more than the total amount payable in relation to both your Assured Entitlement applied for and the excess Reserved Share Stapled Units applied for in your **BLUE** Application Form.
- (e) If you are applying for excess Reserved Share Stapled Units only (**Option 3**):
- You should apply for Reserved Share Stapled Units in one of the numbers set out in the table in the **BLUE** Application Form. When the number of Reserved Share Staple Units applied for is one of the numbers set out in the table in the **BLUE** Application Form, your application will be rejected by the Trustee-Manager and the Company if the amount on your cheque/banker's cashier order does not match with the corresponding amount payable as set out in the table in the **BLUE** Application Form.
 - When the number of Reserved Share Stapled Units applied for is **not** in one of the numbers set out in the table in the **BLUE** Application Form, your application will be rejected by the Trustee-Manager and the Company if the amount on your cheque/banker's cashier order does not match with the amount payable calculated by using the formula set out in the **BLUE** Application Form.
- (f) If you are applying for a number of Reserved Share Stapled Units which is less than your Assured Entitlement (**Option 4**):
- You should apply for Reserved Share Stapled Units in one of the numbers set out in the table in the **BLUE** Application Form. When the number of Reserved Share Staple Units applied for is in one of the numbers set out in the table in the **BLUE** Application Form, your application will be rejected by the Trustee-Manager and the Company if the amount on your cheque/banker's cashier order does not match with the corresponding amount payable as set out in the table in the **BLUE** Application Form.
 - When the number of Reserved Share Stapled Units applied for is **not** in one of the numbers set out in the table in the **BLUE** Application Form, your application will be rejected by the Trustee-Manager and the Company if the amount on your cheque/banker's cashier order does not match with the amount payable calculated by using the formula set out in the **BLUE** Application Form.

Instead of using the **BLUE** Application Form, you may apply for Reserved Share Staple Units through the **Blue Form eIPO** service at www.eipo.com.hk.

6. When May Applications Be Made

(a) **Application through the Blue Form eIPO service**

You may submit your application via the **Blue Form eIPO** service through the designated website at www.eipo.com.hk from 9:00 a.m. on Thursday, 16 January 2014 until 11:30 a.m. on Tuesday, 21 January 2014 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 21 January 2014, the last day for applications, or such later time as described in “— *Effect of Bad Weather on the Opening and Closing of the Application Lists*” below.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

If you do not complete payment of the application monies (including any related fees) in time, the White Form eIPO Service Provider will reject your application and your application monies will be returned to you in the manner described in the designated website at www.eipo.com.hk.

(b) **Applications on BLUE Application Form(s)**

Your completed **BLUE** Application Form, together with a cheque or a banker's cashier order attached and marked payable to "HSBC Nominees (Hong Kong) Limited — HK Electric Preferential Offer" for the payment, should be deposited in the special collection boxes provided at any of the branches of the receiving banks listed above or at Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at the following times:

Thursday, 16 January 2014 — 9:00 a.m. to 4:30 p.m.

Friday, 17 January 2014 — 9:00 a.m. to 4:30 p.m.

Saturday, 18 January 2014 — 9:00 a.m. to 1:00 p.m.

Monday, 20 January 2014 — 9:00 a.m. to 4:30 p.m.

Tuesday, 21 January 2014 — 9:00 a.m. to 12:00 noon

Completed **BLUE** Application Forms, together with payment attached, must be lodged by 12:00 noon on Tuesday, 21 January 2014, the last day for applications, or such later time as described in "*— Effect of Bad Weather on the Opening and Closing of the Application Lists*" below.

(c) **Application Lists**

The application lists will be open from 11:45 a.m. to 12:00 noon on Tuesday, 21 January 2014, the last day for applications, or such later time as described in "*— Effect of Bad Weather on the Opening and Closing of the Application Lists*" below.

7. How Many Applications May Be Made

You should refer to "*— Applications for Hong Kong Offer Share Stapled Units — How Many Applications Can You Make*" above for the situations where you may make an application for Hong Kong Offer Share Stapled Units under the Hong Kong Public Offering in addition to application(s) for Reserved Share Stapled Units under the Preferential Offering.

8. Additional Terms and Conditions and Instructions

You should refer to the **BLUE** Application Form for details of the additional terms and conditions and instructions which apply to applications for Reserved Share Stapled Units.

C. HOW MUCH ARE THE HONG KONG OFFER SHARE STAPLED UNITS AND THE RESERVED SHARE STAPLED UNITS

The Maximum Offer Price is HK\$6.30 per Offer Share Stapled Unit. You must also pay brokerage of 1.0%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%. This means that for one board lot of 500 Hong Kong Offer Share Stapled Units or Reserved Share Stapled Units, you will pay HK\$3,181.75.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

You must pay the Maximum Offer Price, together with brokerage, SFC transaction levy and Stock Exchange trading fee, in full upon application for Hong Kong Offer Share Stapled Units or Reserved Share Stapled Units under the terms and conditions set out in the Application Forms.

The Application Forms have tables showing the exact amount payable for the numbers of Offer Share Stapled Units that may be applied for.

You may submit an application using a **WHITE** or **YELLOW** Application Form or through the **White Form eIPO** service in respect of a minimum of 500 Hong Kong Offer Share Stapled Units. Each application or electronic application instruction in respect of more than 500 Hong Kong Offer Share Stapled Units must be in one of the numbers set out in the table in the Application Form, or as otherwise specified on the designated website at www.eipo.com.hk. For applicants on the **BLUE** Application Form or **Blue Form eIPO** service, if the number of Reserved Share Stapled Units applied for is not one of the numbers set out in the table, you must calculate the correct amount payable on application by using the formula set out in the **BLUE** Application Form or as otherwise specified on the designated website at www.eipo.com.hk.

If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules), and the SFC transaction levy and the Stock Exchange trading fee will be paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC).

For further details on the Offer Price, see *“Structure of the Global Offering — Pricing and Allocation”*.

D. EFFECT OF BAD WEATHER ON THE OPENING AND CLOSING OF THE APPLICATION LISTS

The application lists will not open or close if there is:

- a tropical cyclone warning signal number 8 or above; or
- a “black” rainstorm warning

in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Tuesday, 21 January 2014. Instead, they will open between 11:45 a.m. and 12:00 noon on the next business day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon.

If the application lists do not open and close on Tuesday, 21 January 2014 or if there is a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal in force in Hong Kong that may affect the dates mentioned in *“Expected Timetable”*, an announcement will be made in such event.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

E. PUBLICATION OF RESULTS

The Trustee-Manager and the Company expect to announce the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the Preferential Offering and the basis of allocations of the Hong Kong Offer Share Stapled Units and the Reserved Share Stapled Units on Tuesday, 28 January 2014 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the websites of the Company at www.hkei.hk and the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering and the Preferential Offering will be available at the times and dates and in the manner set out below:

- in the announcement to be posted on the websites of the Company and the Stock Exchange at www.hkei.hk and www.hkexnews.hk, respectively, by no later than Tuesday, 28 January 2014;
- from the designated results of allocations website at www.iporeresults.com.hk with a “search by ID function” on a 24 hour basis from 8:00 a.m. on Tuesday, 28 January 2014 to 12:00 midnight on Monday, 3 February 2014;
- from the allocation results telephone enquiry line by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Tuesday, 28 January to Friday, 31 January 2014; and
- in the special allocation results booklets which will be available for inspection during the opening hours of the individual receiving bank branches and sub-branches referred to above from Tuesday, 28 January 2014 to Thursday, 30 January 2014.

If the Trustee-Manager and the Company accept your offer to purchase (in whole or in part), which it may do by announcing the basis of allocations and/or making available the results of allocations publicly, there will be a binding contract under which you will be required to purchase the Hong Kong Offer Share Stapled Units and/or the Reserved Share Stapled Units (as the case may be) if the conditions of the Global Offering are satisfied and the Global Offering is not otherwise terminated. Further details are set out in “*Structure of the Global Offering*”.

You will not be entitled to exercise any remedy of rescission for innocent misrepresentation at any time after acceptance of your application. This does not affect any other right you may have.

F. CIRCUMSTANCES IN WHICH YOU WILL NOT BE ALLOCATED HONG KONG OFFER SHARE STAPLED UNITS AND/OR RESERVED SHARE STAPLED UNITS

You should note the following situations in which the Hong Kong Offer Share Stapled Units and/or Reserved Share Stapled Units will not be allocated to you:

(a) If your application is revoked:

By completing and submitting an Application Form or giving **electronic application instructions** to HKSCC or through the **White Form eIPO** service, you agree that your application or the application

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

made by HKSCC Nominees on your behalf cannot be revoked on or before the fifth day after the time of the opening of the application lists (excluding for this purpose any day which is a Saturday, Sunday or public holiday in Hong Kong). This agreement will take effect as a collateral contract with the Trustee-Manager and the Company.

Your application or the application made by HKSCC Nominees on your behalf may only be revoked on or before such fifth day if a person responsible for this prospectus under Section 40 of the Companies Ordinance (as applied by Section 342E of the Companies Ordinance) gives a public notice under that section which excludes or limits that person's responsibility for this prospectus.

If any supplement to this prospectus is issued, applicants who have already submitted an application will be notified that they are required to confirm their applications. If applicants have been so notified but have not confirmed their applications in accordance with the procedure to be notified, all unconfirmed applications will be deemed revoked.

If your application or the application made by HKSCC Nominees on your behalf has been accepted, it cannot be revoked. For this purpose, acceptance of applications which are not rejected will be constituted by notification in the press of the results of allocation, and where such basis of allocation is subject to certain conditions or provides for allocation by ballot, such acceptance will be subject to the satisfaction of such conditions or results of the ballot, respectively.

(b) If the Trustee-Manager, the Company or their agents exercise their discretion to reject your application:

The Trustee-Manager, the Company, the Joint Global Coordinators, the White Form eIPO Service Provider and their respective agents or nominees have full discretion to reject or accept any application, or to accept only part of any application, without giving any reasons.

(c) If the allocation of Hong Kong Offer Share Stapled Units and/or Reserved Share Stapled Units is void:

The allocation of Hong Kong Offer Share Stapled Units and/or Reserved Share Stapled Units will be void if the Listing Committee does not grant permission to list the Share Stapled Units either:

- within three weeks from the closing date of the applications lists; or
- within a longer period of up to six weeks if the Listing Committee notifies the Trustee-Manager and the Company of that longer period within three weeks of the closing date of the application lists.

(d) If:

- you make multiple applications or are suspected of making multiple applications (other than an application (if any) made either through the **Blue Form eIPO** service via www.eipo.com.hk or on a **BLUE** Application Form in your capacity as a Qualifying PAH Shareholder);

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

- you or the person for whose benefit you apply for, have applied for or taken up, or indicated an interest for, or have been or will be placed or allocated (including conditionally and/or provisionally) Hong Kong Offer Share Stapled Units and International Offer Share Stapled Units (except in respect for Reserved Share Stapled Units applied for pursuant to the Preferential Offering);
- your payment is not made correctly or the cheque or banker's cashier order paid by you is dishonoured upon its first presentation;
- your Application Form is not completed in accordance with the stated instructions;
- your electronic application instructions through the **White Form eIPO** service are not completed in accordance with the instructions, terms and conditions on the designated website at www.eipo.com.hk;
- you apply for more than 110,672,500 Hong Kong Offer Share Stapled Units, being 50% of the 221,345,000 Hong Kong Offer Share Stapled Units initially available under the Hong Kong Public Offering;
- the Trustee-Manager, the Company or the Joint Global Coordinators believe that by accepting your application, it or they would violate applicable securities or other laws, rules or regulations; or
- the Underwriting Agreements do not become unconditional or are terminated.

G. REFUND OF APPLICATION MONIES

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the Maximum Offer Price per Offer Share Stapled Unit (excluding brokerage, SFC transaction levy and Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Global Offering as set out in "*Structure of the Global Offering — Conditions of the Global Offering*" are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, will be refunded, without interest or the cheque or banker's cashier order will not be cleared.

Any refund of your application monies will be made on Tuesday, 28 January 2014.

H. DESPATCH/COLLECTION OF SHARE STAPLED UNIT CERTIFICATES/e-REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES

You will receive one Share Stapled Unit certificate for all Hong Kong Offer Share Stapled Units and/or Reserved Share Stapled Units allocated to you under the Hong Kong Public Offering (except pursuant to applications made on **YELLOW** Application Forms or by **electronic application instructions** to HKSCC via CCASS where the Share Stapled Unit certificates will be deposited into CCASS as described below) and one Share Stapled Unit certificate for all Reserved Share Stapled Units allocated to you under the Preferential Offering.

No temporary document of title will be issued in respect of the Offer Share Stapled Units. No receipt will be issued for sums paid on application.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

If you apply by **WHITE**, **YELLOW** or **BLUE** Application Form(s), subject to personal collection as mentioned below, the following will be sent to you (or, in the case of joint applicants, to the first-named applicant) by ordinary post, at your own risk, to the address specified on the Application Form:

- (a) Share Stapled Unit certificate(s) for all the Hong Kong Offer Share Stapled Units and/or Reserved Share Stapled Units allocated to you (for applicants on **YELLOW** Application Forms, Share Stapled Unit certificate(s) for the Hong Kong Offer Share Stapled Units allocated to you will be deposited into CCASS as described below); and
- (b) refund cheque(s) crossed "Account Payee Only" in favour of the applicant (or, in the case of joint applicants, the first-named applicant) for (i) all or the surplus application monies for the Hong Kong Offer Share Stapled Units and/or Reserved Share Stapled Units, wholly or partially unsuccessfully applied for and/or (ii) the difference between the Offer Price and the Maximum Offer Price paid on application in the event that the Offer Price is less than the Maximum Offer Price paid on application (including brokerage of 1.0%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005% but without interest).

Part of the Hong Kong identity card number/passport number provided by you or the first-named applicant (if you are joint applicants) may be printed on your refund cheque, if any. Your banker may require verification of your Hong Kong identity card number/passport number before encashment of your refund cheque. Inaccurate completion of your Hong Kong identity card number/passport number may invalidate or delay encashment of your refund cheque.

Subject to arrangement on despatch/collection of Share Stapled Unit certificates and refund cheques as mentioned below, any refund cheques and Share Stapled Unit certificate(s) are expected to be posted on or before Tuesday, 28 January 2014. The right is reserved to retain any Share Stapled Unit certificate(s) and any surplus application monies pending clearance of cheque(s) or banker's cashier order(s).

Share Stapled Unit certificates will only become valid at 8:00 a.m. on Wednesday, 29 January 2014, provided that the Global Offering has become unconditional in all respects at or before that time. Investors who trade Share Stapled Units on the basis of publicly available allocation details or prior to the receipt of the Share Stapled Unit certificates or prior to the Share Stapled Unit certificates becoming valid do so entirely at their own risk.

Personal Collection

(a) ***If you apply using a WHITE or BLUE Application Form:***

- If you apply for 1,000,000 Hong Kong Offer Share Stapled Units or more on a **WHITE** Application Form or 1,000,000 Reserved Share Stapled Units or more on a **BLUE** Application Form and have provided all information required by your Application Form, you may collect your refund cheque(s) and/or Share Stapled Unit certificate(s) (where applicable) from the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 28 January 2014, or any other place or date notified by the Trustee-Manager and the Company in the newspapers.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

- If you are an individual who is eligible for personal collection, you must not authorise any other person to collect for you. If you are a corporate applicant who is eligible for personal collection, your authorised representative must provide a letter of authorisation from your corporation stamped with your corporation's chop. Both individuals and authorised representatives must produce, at the time of collection, evidence of identity acceptable to the Share Stapled Units Registrar.
- If you do not personally collect your refund cheque(s) and/or Share Stapled Unit certificate(s) (where applicable) within the time specified for collection, they will be despatched promptly to you to the address specified in your Application Form by ordinary post and at your own risk.
- If you apply for less than 1,000,000 Hong Kong Offer Share Stapled Units or less than 1,000,000 Reserved Share Stapled Units, your refund cheque(s) and/or Share Stapled Unit certificate(s) (where applicable) will be sent to the address specified in your Application Form on Tuesday, 28 January 2014 by ordinary post and at your own risk.

(b) ***If you apply using a YELLOW Application Form:***

- If you apply for 1,000,000 Hong Kong Offer Share Stapled Units or more, please follow the same instructions as described above. If you have applied for less than 1,000,000 Hong Kong Offer Share Stapled Units, your refund cheque(s) will be sent to the address on the specified in the Application Form on Tuesday, 28 January 2014 by ordinary post and at your own risk.
- If you apply by using a **YELLOW** Application Form and your application is wholly or partially successful, your Share Stapled Unit certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your or your designated CCASS Participant's stock account as stated in your Application Form on Tuesday, 28 January 2014 or, in the event of a contingency, on any other date determined by HKSCC or HKSCC Nominees.
- If you apply through a designated CCASS Participant (other than a CCASS Investor Participant), for Hong Kong Offer Share Stapled Units credited to your designated CCASS Participant's stock account (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Share Stapled Units allocated to you with that CCASS Participant.
- If you apply as a CCASS Investor Participant, the Trustee-Manager and the Company expect to publish the results of CCASS Investor Participants' applications together with the results of the Hong Kong Public Offering and the Preferential Offering on Tuesday, 28 January 2014 in the manner as described in "*— Publication of Results*" above. You should check the announcement published by the Trustee-Manager and the Company and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 28 January 2014 or any other date as determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Offer Share Stapled Units to your stock account, you can check your new account balance via the CCASS Phone System and the CCASS Internet System. HKSCC will also make available to you an activity statement showing the number of Hong Kong Offer Share Stapled Units credited to your CCASS Investor Participant stock account.

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

(c) ***If you apply through White Form eIPO service or Blue Form eIPO service:***

- If you apply for (i) 1,000,000 Hong Kong Offer Share Stapled Units or more through the **White Form eIPO** service or (ii) 1,000,000 Reserved Share Stapled Units or more through the **Blue Form eIPO** service, and your application is wholly or partially successful, you may collect your Share Stapled Unit certificate(s) (where applicable) in person from the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 28 January 2014, or any other place or date notified by the Trustee-Manager and the Company in the newspapers.
- If you do not personally collect your Share Stapled Unit certificate(s) within the time specified for collection, they will be sent to the address specified in your application instructions by ordinary post and at your own risk.
- If you apply for (i) less than 1,000,000 Hong Kong Offer Share Stapled Units through the **White Form eIPO** service or (ii) less than 1,000,000 Reserved Share Stapled Units through the **Blue Form eIPO** service, your Share Stapled Unit certificate(s) (where applicable) will be sent to the address specified in your application instructions on Tuesday, 28 January 2014 by ordinary post and at your own risk.
- If you apply and pay the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions. If you apply and pay the application monies from multiple bank accounts, any refund monies will be despatched to the address specified in your application instructions in the form of refund cheque(s) by ordinary post and at your own risk.

(d) ***If you apply by giving electronic application instructions to HKSCC via CCASS:***

Allocation of Hong Kong Offer Share Stapled Units

- For the purposes of allocating Hong Kong Offer Share Stapled Units, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit instructions are given will be treated as an applicant.

Deposit of Share Stapled Unit Certificates into CCASS and Refund of Application Monies

- If your application is wholly or partially successful, your Share Stapled Unit certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of your designated CCASS Participant's stock account or your CCASS Investor Participant stock account on Tuesday, 28 January 2014 or on any other date determined by HKSCC or HKSCC Nominees.
- The Trustee-Manager and the Company expect to publish the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, the Trustee-Manager and the Company will include information relating to the relevant beneficial owner), your Hong Kong identity card /passport/Hong Kong business registration number or other identification code (Hong Kong business registration number for corporations) and the basis of allocations

HOW TO APPLY FOR HONG KONG OFFER SHARE STAPLED UNITS AND RESERVED SHARE STAPLED UNITS

of the Hong Kong Offer Share Stapled Units and the Reserved Share Stapled Units in the manner as described in “— *Publication of Results*” above on Tuesday, 28 January 2014. You should check the announcement published by the Trustee-Manager and the Company and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 28 January 2014 or such other date as determined by HKSCC or HKSCC Nominees.

- If you have instructed your broker or custodian to give **electronic application instructions** on your behalf, you can also check the number of Hong Kong Offer Share Stapled Units allocated to you and the amount of refund monies (if any) payable to you with that broker or custodian.
- If you have applied as a CCASS Investor Participant, you can also check the number of Hong Kong Offer Share Stapled Units allocated to you and the amount of refund monies (if any) payable to you via the CCASS Phone System and the CCASS Internet System on Tuesday, 28 January 2014. Immediately following the credit of the Hong Kong Offer Share Stapled Units to your stock account and the credit of the refund monies to your bank account, HKSCC will also make available to you an activity statement showing the number of Hong Kong Offer Share Stapled Units credited to your CCASS Investor Participant stock account and the amount of refund monies (if any) credited to your designated bank account.
- Refund of your application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the Maximum Offer Price per Offer Share Stapled Unit initially paid on application (including brokerage, SFC transaction levy and Stock Exchange trading fee but without interest) will be credited to your designated bank account or the designated bank account of your broker or custodian on Tuesday, 28 January 2014.

I. ADMISSION OF THE SHARE STAPLED UNITS INTO CCASS

If the Stock Exchange grants the listing of, and permission to deal in, the Share Stapled Units and the Trustee-Manager and the Company comply with the stock admission requirements of HKSCC, the Share Stapled Units will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Share Stapled Units on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second business day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Investors should seek the advice of their stockbroker or other professional adviser for details of the settlement arrangements as such arrangements may affect their rights and interests.

All necessary arrangements have been made to enable the Share Stapled Units to be admitted into CCASS.