

A. FURTHER INFORMATION ABOUT THE COMPANY

1. Incorporation

The Company was incorporated in the Cayman Islands under the Cayman Companies Law as an exempted company with limited liability on 23 September 2013. The Company has established a principal place of business in Hong Kong at 44 Kennedy Road, Hong Kong and was registered as a non-Hong Kong company in Hong Kong under Part XI of the Companies Ordinance on 9 December 2013, with Mr. WAN Chi Tin of Flat A, 15/F, Block 10, Braemar Hill Mansions, 33 Braemar Hill Road, North Point, Hong Kong and Mr. CHAN Loi Shun of Flat A, 16/F, Tower 1, Island Crest, 8 First Street, Hong Kong appointed as the Hong Kong authorised representatives of the Company on 21 November 2013 for acceptance on behalf of the Company of service of process and any notices required to be served on the Company.

As the Company was incorporated in the Cayman Islands, its operations are subject to the Cayman Companies Law and to its constitution which comprises the Memorandum and Articles of Association of the Company. A summary of the relevant sections of the Memorandum and Articles of Association of the Company and the relevant aspects of the Cayman Companies Law is set out in “*Appendix V — Summary of the Constitution of the Company and Cayman Companies Law*”.

2. Changes in the Share Capital of the Company

As at the date of incorporation of the Company, it had an authorised share capital of HK\$380,000 divided into 760,000,000 shares with a par value of HK\$0.0005 each. The following alterations in the share capital of the Company have taken place since its date of incorporation up to the date of this prospectus:

- (a) On 23 September 2013, one fully paid ordinary share of HK\$0.0005 was allotted and issued for cash at par by the Company to the initial subscriber, Sharon Pierson, who on the same day transferred that one share to Quickview, a wholly-owned subsidiary of PAH. On 4 December 2013, Quickview subscribed for and was allotted and issued one additional ordinary share in the capital of the Company at par.
- (b) On 1 January 2014, resolutions of the Company were passed to change the share capital structure of the Company by increasing the authorised share capital of the Company from HK\$380,000 to HK\$20,000,000, of which 20,000,000,000 shares, including one issued share held in the name of Quickview, were designated as ordinary shares with a par value of HK\$0.0005 each (the “**Ordinary Shares**”), and the remaining 20,000,000,000 shares, including the other issued share held in the name of Quickview, were designated as preference shares with a par value of HK\$0.0005 each (the “**Preference Shares**”), in each case with the rights, preferences, privileges and restrictions as set out in the Company’s amended and restated Memorandum and Articles of Association.

- (c) On 1 January 2014, pursuant to a sale and purchase agreement entered into between Quickview and the Trustee-Manager, Quickview transferred one Ordinary Share held by it to the Trustee-Manager (in its capacity as trustee-manager of HK Electric Investments) in consideration for HK\$0.0005 which was satisfied by HK Electric Investments issuing to Quickview one Unit Linked to that Ordinary Share held by the Trustee-Manager and Stapled to the one Preference Share held by Quickview to form one Share Stapled Unit in accordance with the Trust Deed.
- (d) On the Listing Date, pursuant to the Reorganisation, HK Electric Investments and the Company will issue 4,409,299,999 Consideration Share Stapled Units to Quickview at the Offer Price as partial settlement of the consideration for the Acquisition, which will result in the Company issuing 4,409,299,999 Ordinary Shares to the Trustee-Manager (in its capacity as trustee-manager of HK Electric Investments) and 4,409,299,999 Preference Shares to Quickview, which will be credited as fully paid and which will be Linked and Stapled, respectively, to the same number of Units to be issued by HK Electric Investments to form Share Stapled Units.
- (e) On the Listing Date, following the issue of the Consideration Share Stapled Units, pursuant to the Global Offering, HK Electric Investments and the Company will issue at the Offer Price 4,426,900,000 Offer Share Stapled Units, which will result in the Company issuing 4,426,900,000 Ordinary Shares to the Trustee-Manager (in its capacity as trustee-manager of HK Electric Investments) and 4,426,900,000 Preference Shares to subscribers of the Offer Share Stapled Units, which will be issued fully paid or credited as fully paid and which will be Linked and Stapled, respectively, to the same number of Units to be issued by HK Electric Investments on the Listing Date to form Share Stapled Units.
- (f) Immediately following the completion of the Reorganisation and the Global Offering, the Company will have an issued and paid-up share capital comprising 8,836,200,000 Ordinary Shares and 8,836,200,000 Preference Shares, and 11,163,800,000 Ordinary Shares and 11,163,800,000 Preference Shares will remain unissued.

Save as disclosed above and in “— *Written Resolutions of the Sole Shareholder passed on 1 January 2014*” below, there has been no alteration in the share capital of the Company since the date of its incorporation.

3. Written Resolutions of the Sole Shareholder passed on 1 January 2014

On 1 January 2014, resolutions of the Company were passed by Quickview, the then sole shareholder of the Company, pursuant to which, among other things:

- (a) the share capital structure of the Company was changed by increasing the authorised share capital of the Company from HK\$380,000 to HK\$20,000,000 by the creation of 39,240,000,000 shares with a par value of HK\$0.0005 each, of which 20,000,000,000 shares were designated as Ordinary Shares with a par value of HK\$0.0005 each and 20,000,000,000 shares were designated as Preference Shares with a par value of HK\$0.0005 each, in each case with the rights, preferences, privileges and restrictions as set out in the Company’s amended and restated Memorandum and Articles of Association;

- (b) the Company Directors, or a committee of Company Directors duly authorised by the Company Directors, were authorised to allot and issue (at the direction of the Trustee-Manager (in its capacity as trustee-manager of HK Electric Investments)) certain Ordinary Shares (in such number as such Company Directors or a committee thereof may decide in their discretion) to the Trustee-Manager (in its capacity as trustee-manager of HK Electric Investments) and the same number of Preference Shares to Quickview pursuant to the Reorganisation as partial settlement of the consideration for the Acquisition, such Ordinary Shares and Preference Shares to be Linked and Stapled, respectively, to the same number of Units to be issued by HK Electric Investments on the Listing Date to form the Consideration Share Stapled Units;
- (c) conditional upon the satisfaction (or, if applicable, waiver) of the conditions set out in *“Structure of the Global Offering — Conditions of the Global Offering”* and pursuant to the terms set out therein, the Company Directors, or a committee of Company Directors duly authorised by the Company Directors, were authorised to allot and issue such number of Ordinary Shares and Preference Shares so as to match such number of Units that will be issued and offered under the Global Offering, such Ordinary Shares and Preference Shares to be Linked and Stapled, respectively, to such Units to form Share Stapled Units;
- (d) the Company’s amended and restated Memorandum and Articles of Association were approved and adopted; and
- (e) subject to the Global Offering becoming unconditional, a general mandate was granted to the Company Directors to issue or agree (conditionally or unconditionally) to issue Shares in accordance with the provisions of the Trust Deed as components of Share Stapled Units, at any time after the Listing Date and on or prior to the date of the first annual general meeting of Shareholders held after the Listing Date (whether directly or pursuant to any Convertible Instrument), without the approval of an ordinary resolution of Shareholders if the total number of new Shares issued, or agreed (conditionally or unconditionally) to be issued, under the general mandate, otherwise than pursuant to (i) a rights issue or (ii) any distribution reinvestment arrangement providing for the issue of Shares (as components of Share Stapled Units) in lieu of all or part of a distribution on Share Stapled Units in accordance with the Trust Deed and the Company’s Articles, does not increase the number of Shares outstanding immediately following the completion of the Global Offering on the Listing Date by more than 20%.

Any issue of, or any agreement (whether conditional or unconditional) to issue, new Shares exceeding the percentage threshold specified above will require specific prior approval by an ordinary resolution of Shareholders, except that agreements to issue new Shares exceeding such percentage threshold which are conditional upon specific prior approval by an ordinary resolution of Shareholders may be entered into without first obtaining such prior approval.

The authority granted under the general mandate described above will only remain in effect until the conclusion of the first annual general meeting of Shareholders following the Listing Date, or the expiration of the period within which such annual general meeting is required to be held, or until revoked, renewed or varied by an ordinary resolution of Shareholders, whichever occurs first.

On 13 January 2014, a committee of the Company Directors and a committee of the Trustee-Manager Directors approved, among other things, the allotment and issue of Share Stapled Units pursuant to the Sale and Purchase Agreement and the Global Offering.

4. Subsidiaries

Details of the subsidiaries of the Company are set out in “*History and Reorganisation*” and “*Appendix I — Accountants’ Report*”.

The following subsidiaries have been incorporated within two years immediately preceding the date of this prospectus:

Name of Subsidiary	Place of Incorporation	Date of Incorporation
Century Rank	BVI	30 August 2013
Treasure Business	BVI	10 July 2013

Save as set out above and in “*History and Reorganisation*” and “*Appendix I — Accountants’ Report*”, there has been no alteration in the share capital of the subsidiaries of the Company within two years immediately preceding the date of this prospectus.

B. FURTHER INFORMATION ABOUT THE BUSINESS

1. Summary of Material Contracts

The Group has entered into the following contracts (not being contracts entered into in the ordinary course of business) within the two years immediately preceding the date of this prospectus that are or may be material:

- (1) the Trust Deed dated 1 January 2014 constituting HK Electric Investments and entered into between the Trustee-Manager and the Company on the terms as more particularly set out in “*Appendix IV — Trust Deed*”;
- (2) a sale and purchase agreement dated 1 January 2014 entered into between Quickview and the Trustee-Manager (in its capacity as trustee-manager of HK Electric Investments) pursuant to which Quickview agreed to transfer one Ordinary Share to the Trustee-Manager in consideration for HK\$0.0005 which was satisfied by HK Electric Investments issuing to Quickview one Unit Linked to that Ordinary Share held by the Trustee-Manager and Stapled to the one Preference Share held by Quickview to form one Share Stapled Unit in accordance with the Trust Deed. Such agreement was entered into as part of the Reorganisation;
- (3) a cornerstone investment agreement dated 6 January 2014 entered into among the Trustee-Manager, the Company, Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited and SGID pursuant to which SGID agreed to subscribe at the Offer Price for such number of Share Stapled Units which is equivalent to 18.0% of the total number of Share Stapled Units in issue immediately following the completion of the Reorganisation and the Global Offering, rounded down to the nearest whole board lot of 500 Share Stapled Units, on the terms as more particularly set out in “*Cornerstone Investors*”;

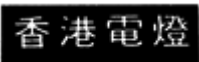


- (4) a cornerstone investment agreement dated 11 January 2014 entered into among the Trustee-Manager, the Company, Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited and OIF pursuant to which OIF agreed to subscribe for such number of Share Stapled Units at the Offer Price for an aggregate subscription amount equal to HK\$387.5 million, rounded down to the nearest whole board lot of 500 Share Stapled Units, on the terms as more particularly set out in “*Cornerstone Investors*”;
- (5) the Sale and Purchase Agreement dated 14 January 2014 entered into between (a) PAH as vendor, (b) Treasure Business as purchaser, (c) the Company, and (d) the Trustee-Manager (in its capacity as trustee-manager of HK Electric Investments) for the acquisition of the entire issued share capital of HEC by Treasure Business, on the terms as more particularly set out in “*History and Reorganisation — The Reorganisation*”;
- (6) the Non-Competition Deed dated 14 January 2014 entered into between the Company and PAH on the terms as more particularly set out in “*Relationship with PAH — Non-Competition Deed*”; and
- (7) the Hong Kong Underwriting Agreement dated 14 January 2014 entered into among the Company, the Trustee-Manager, PAH, Quickview, the Joint Global Coordinators, the Joint Sponsors and the Hong Kong Underwriters on the terms as more particularly set out in “*Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement*”.








2. Intellectual Property

As at the Latest Practicable Date, we had registered or applied for registration of the following intellectual property rights which are or may be material in relation to our business:

A. Trademarks



- (i) As at the Latest Practicable Date, HEC had registered the following trademarks:

	Trademark	Class(es)	Registration No.	Territory of registration	Expiry Date
(1)		39	199506223	Hong Kong	2 March 2023
(2)		40	199506224	Hong Kong	1 December 2023
(3)		39	1996B07961	Hong Kong	2 March 2023

	Trademark	Class(es)	Registration No.	Territory of registration	Expiry Date
(4)		40	1996B07963	Hong Kong	1 December 2023
(5)	Hongkong Electric	39	1996B07962	Hong Kong	2 March 2023
(6)	Hongkong Electric	40	1996B07964	Hong Kong	1 December 2023
(7)	A  B 	39, 40	300858817	Hong Kong	24 April 2017
(8)	hke.com	38	1999B13190	Hong Kong	14 April 2015
(9)	hec.com	38	199913191	Hong Kong	14 April 2015
(10)	 香港第三齡學苑	41	301741103	Hong Kong	19 October 2020
(11)	香港第三齡學苑	41	301741112	Hong Kong	19 October 2020
(12)		39	3455214	PRC	28 March 2018
(13)		40	6769857	PRC	28 July 2022
(14)		39	6769858	PRC	14 May 2022

(ii) As at the Latest Practicable Date, HEC had applied for the registration of the following trademarks:

	Trademark	Class(es)	Application No.	Application Date	Territory of Application
(1)		39, 40	302785212	31 October 2013	Hong Kong
(2)	(A) 	39, 40	302785221	31 October 2013	Hong Kong
	(B) 				
(3)	(A) 	39, 40	302785230	31 October 2013	Hong Kong
	(B) 				
(4)	(A) 	39, 40	302785249	31 October 2013	Hong Kong
	(B) 				

	Trademark	Class(es)	Application No.	Application Date	Territory of Application
(5)	(A)	41	302785258	31 October 2013	Hong Kong
					
	(B)				
					

B. Patents

As at the Latest Practicable Date, the following patent had been assigned to HEC pursuant to an assignment agreement dated 31 October 2013 entered into between PAH as assignor and HEC as assignee, and application had been made with the Patents Registry for the registration of such assignment on 11 November 2013. The registration of such assignment was still pending and therefore PAH remained the registered owner in the register of patents kept by the Patents Registry in Hong Kong as at the Latest Practicable Date.

Name of Patent	Place of registration	Type of Patents	Patent No.	Validity Period
Safe and environmentally friendly rubbish bin	Hong Kong	Short-term Patent	HK1171906	30 November 2012 to 29 November 2020

C. Domain Names

As at the Latest Practicable Date, HEC was the registrant of the following domain names:

Domain Name	Expiry Date
cleanenergyfund.hk	11 October 2014
香港電燈.公司.hk/公司.香港	2 December 2016
香港電燈集團.公司.hk/公司.香港	6 February 2017
香港電燈集團.hk/香港	26 March 2017
hkelectric.com	29 April 2017
香港電燈.hk/香港	9 May 2017
hec.com.hk	26 July 2017
hke.com.hk	26 July 2017
hongkongelectric.com.hk	26 July 2017
hke-investments.hk	9 October 2018
hke-investments.com.hk	9 October 2018
hkei.hk	9 October 2018
hkeinvest.hk	9 October 2018
hkeinvest.com.hk	9 October 2018
hkeinvestments.hk	9 October 2018

Domain Name	Expiry Date
hkeinvestments.com.hk	9 October 2018
hkelectricinvest.hk	9 October 2018
hkelectricinvest.com.hk	9 October 2018
heh.com	6 December 2019
hke-invest.com	30 September 2023
hkeinvestments.com	30 September 2023
hke-investments.com	30 September 2023
hkelectricinvest.com	30 September 2023

C. FURTHER INFORMATION ABOUT THE DIRECTORS

1. Disclosure of Interests

Immediately following the completion of the Reorganisation and the Global Offering (assuming the Over-allotment Option is not exercised), the interests and short positions of the Directors and the chief executive of the Trustee-Manager or the chief executive of the Company in the Share Stapled Units, the Shares and the underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which (i) will have to be notified to the Trustee-Manager, the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), (ii) will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (iii) will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to the Trustee-Manager, the Company and the Stock Exchange, in each case once the Share Stapled Units are listed on the Stock Exchange, will be as follows:

Interests in the Share Stapled Units

Name of Director or chief executive	Number of Share Stapled Units	Nature of interest	Approximate percentage (%)
YUEN Sui See	375 <i>(Note)</i>	Personal	0
Ronald Joseph ARCULLI	502 <i>(Note)</i>	Corporate	0
LEE Lan Yee, Francis	184 <i>(Note)</i>	Personal	0

Note: Assuming the Directors will take up their Assured Entitlements to the Reserved Share Stapled Units in full under the Preferential Offering.

Save as disclosed above, none of the Directors or the chief executive of the Trustee-Manager or the chief executive of the Company will, immediately following the completion of the Reorganisation and the Global Offering, have an interest or short position in the Share Stapled Units, the Shares, and the underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which (i) will have to be notified to the Trustee-Manager, the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and

short positions which they are taken or deemed to have under such provisions of the SFO), (ii) will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (iii) will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to the Trustee-Manager, the Company and the Stock Exchange, in each case once the Share Stapled Units are listed on the Stock Exchange.

2. Particulars of Letters of Appointment

Each of the Company Directors has entered into a letter of appointment with the Company for a period commencing on the Listing Date and ending on 31 December 2014 which will be renewed automatically for successive 12-month periods subject to termination by the Company Director or the Company, the requirements of the Listing Rules, the provisions of retirement and rotation of Directors under the Company's Articles of Association, and the continued approval of the Company Board. Each of the Trustee-Manager Directors has also entered into a separate letter of appointment with the Trustee-Manager. Under the Trust Deed, the Trustee-Manager Directors must be the same individuals who serve as Company Directors at the relevant time. Accordingly, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Trustee-Manager Board.

Pursuant to the terms of the letter of appointment entered into between each Company Director on the one part and the Company on the other part, the annual director's fees payable by the Company to each of them are HK\$70,000, and the chairman of the Company Board will receive an additional fee of HK\$50,000 per annum from the Company whereas a non-executive Director or an independent non-executive Director will receive from the Company an additional fee of HK\$70,000 for being a member of the Company Audit Committee and HK\$20,000 for being a member of the Company Remuneration Committee.

The director's fees payable by the Company to the relevant Company Director is subject to increase or reduction as shall be determined or approved by the Company Board and the Holders of Share Stapled Units.

Pursuant to the terms of the letter of appointment entered into between each Trustee-Manager Director on the one part and the Trustee-Manager on the other part, none of them is entitled to receive any director's fees nor any bonus from the Trustee-Manager.

Each of the Directors is entitled to reimbursement from the Company or the Trustee-Manager (as the case may be) for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance and discharge of his/her duties under his/her letter of appointment.

Save as disclosed above, none of the Directors has entered into any service contracts with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

3. Directors' Remuneration

- (a) No remuneration was paid or is payable to any Director in his/her capacity as such during the Track Record Period. Mr. FOK Kin Ning, Canning, Mr. WAN Chi Tin, Mr. CHAN Loi Shun, Mrs. CHOW WOO Mo Fong, Susan, Mr. YUEN Sui See, Mr. CHENG Cho Ying, Francis, Mr. TSO Kai Sum, Mr. Ronald Joseph ARCULLI, Mr. FONG Chi Wai, Alex, Mr. LEE Lan Yee, Francis and Mr. George Colin MAGNUS, Directors, who were also directors or employees of the PAH Group during the Track Record Period, received remuneration from PAH in respect of their services to the PAH Group,

which included certain companies of the Group. Part of such remuneration was in respect of their services for HEC and was therefore reimbursed by HEC to PAH. Such portion of the remuneration (including allowances, benefits in kind, discretionary bonuses and retirement schemes contribution) paid to the Directors allocated for their services to HEC amounted to approximately HK\$11.0 million, HK\$10.4 million, HK\$11.7 million and HK\$4.2 million for FY2010, FY2011, FY2012 and 9M2013, respectively.

- (b) Under the current arrangements, the aggregate remuneration and benefits in kind payable by the Group to the Directors for the year ending 31 December 2014 are estimated to be HK\$1.1 million from the Company and HK\$28.0 million from HEC.
- (c) None of the Directors has been paid any sum of money for the Track Record Period for (i) the loss of office as director or of any other office in connection with the management affairs of any member of the Group or (ii) as an inducement to join or upon joining the Group or any member of the Group.
- (d) There has been no arrangement under which a Director has waived or agreed to waive any emoluments in the Track Record Period.

4. Agency Fees or Commissions Received

The Underwriters will receive an underwriting commission and the Joint Global Coordinators may receive a discretionary incentive fee in connection with the Underwriting Agreements, as detailed in *"Underwriting — Commissions and Expenses"*. Save in connection with the Underwriting Agreements, no commissions, discounts, brokerages or other special terms have been granted by the Group to any person (including the Directors and experts referred to in *"— Other Information — Qualifications and Consent of Experts"* below) in connection with the issue or sale of any capital or security of HK Electric Investments or any member of the Group within the two years immediately preceding the date of this prospectus.

5. Personal Guarantees

The Directors have not provided personal guarantees in favour of lenders in connection with banking facilities granted to the Group.

6. Further information on certain Directors

Mr. FOK Kin Ning, Canning was previously a director of Peregrine Investments Holdings Limited ("**Peregrine**"), a company incorporated in Bermuda and registered under Part XI of the Companies Ordinance. Mr. Fok resigned from his directorship in Peregrine on 12 January 1998. Peregrine was an investment bank and it commenced compulsory liquidation on 18 March 1998. As at the Latest Practicable Date, the liquidation was still in progress and the total claim admitted by the liquidators of Peregrine amounted to HK\$15,278 million.

Mr. CHAN Loi Shun previously held directorships in CrossCity Motorway Pty Ltd, CrossCity Motorway Nominees No. 1 Pty Ltd, CrossCity Motorway Nominees No. 2 Pty Ltd, CrossCity Motorway Holdings Pty Ltd and CrossCity Motorway Finance Pty Ltd (collectively, the "**CrossCity Companies**"), all incorporated in Australia. Mr. Chan resigned from all directorships in the CrossCity Companies on 22 December 2006. The principal business of the CrossCity Companies was the design, construction and

operation of the Cross City Tunnel in Sydney, Australia. A voluntary administrator and a receiver and manager were appointed in respect of the CrossCity Companies on 27 December 2006 as the companies were insolvent. The amount which led to the receivership proceedings was approximately A\$567 million. Ownership of the project contracts in respect of the Cross City Tunnel was subsequently transferred to a consortium formed by ABN AMRO and Leighton Contractors on 27 September 2007.

In 1984, the Insider Dealing Tribunal, established pursuant to the provisions of Section 141G of the Securities Ordinance (Chapter 333 of the Laws of Hong Kong) (later repealed in 2002), was appointed in relation to dealings in the securities of International City Holdings Limited (“**ICH**”) which took place in 1984. The Insider Dealing Tribunal determined that CKH, Starpeace Limited (“**Starpeace**”) (now liquidated but previously a subsidiary of CKH), Mr. George Colin MAGNUS (being at that time, a director of CKH and Starpeace) and other parties were involved in insider dealing of certain securities of ICH. However, no disqualification, director/officer ban, cease trade ban, penalty or other consequence (criminal, civil or regulatory) resulted from such determination by the Insider Dealing Tribunal and there was no suggestion of any dishonesty or improper motive on the part of Mr. Magnus.

7. Disclaimers

- (a) None of the Directors nor any of the experts referred to in “— *Other Information — Qualifications and Consent of Experts*” below has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this prospectus, acquired or disposed of by, or leased to, any member of the Group, or are proposed to be acquired or disposed of by, or leased to, any member of the Group.
- (b) Save in connection with the Underwriting Agreements, none of the Directors nor any of the experts referred to in “— *Other Information — Qualifications and Consent of Experts*” below, is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of the Group.
- (c) None of the Directors has any existing or proposed service contracts with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).
- (d) None of the Controlling Holder of Share Stapled Units and the Directors are interested in any business apart from the Group’s business which competes or is likely to compete, directly or indirectly, with the business of the Group.
- (e) No cash, securities or other benefit has been paid, allotted or given within the two years preceding the date of this prospectus to any promoter of HK Electric Investments or the Company nor is any such cash, securities or benefit intended to be paid, allotted or given on the basis of the Global Offering or related transactions as mentioned.
- (f) So far as is known to the Directors, none of the Directors or their associates, Holders of Share Stapled Units and shareholders of the Company who are expected to be interested in 5% or more of the issued Units and the issued share capital of the Company has any interest in the five largest customers or the five largest suppliers of the Group.

D. OTHER INFORMATION**1. Estate Duty**

The Directors have been advised that no material liability for estate duty is likely to fall on the Group in Hong Kong, the Cayman Islands and the BVI.

2. Joint Sponsors

The Joint Sponsors have made an application on behalf of the Trustee-Manager and the Company to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Share Stapled Units in issue and to be issued as mentioned in this prospectus.

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

3. Registration Procedures

The Units Register of HK Electric Investments will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited.

The register of members of the Company will be maintained in the Cayman Islands by Codan Trust Company (Cayman) Limited and a Hong Kong branch register of members of the Company will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited. Save where the Company Directors otherwise agree, all transfers and other documents of title to Shares must be lodged for registration with, and registered by, the Hong Kong branch register of members of the Company and may not be lodged in the Cayman Islands.

The Share Stapled Units Register will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited.

4. Preliminary Expenses

The total preliminary expenses of HK Electric Investments and the Company are estimated to be approximately HK\$374,000 and are payable by HK Electric Investments and the Company.

5. Promoter

Neither HK Electric Investments nor the Company have any promoters. Save as disclosed above, within the two years immediately preceding the date of this prospectus, no cash, securities or other benefits have been paid, allotted or given to the promoters in connection with the Global Offering or the related transactions described in this prospectus.

6. Particulars of Quickview

Pursuant to the Over-allotment Option, Quickview may be required to sell Share Stapled Units under the Over-allotment Option. Certain particulars of Quickview are set out below:

Name	Description	Registered Office	Number of Share Stapled Units subject to the Over-allotment Option
Quickview Limited	Investment holding company	P.O. Box 957 Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands	664,035,000

A statement of particulars of Quickview has been attached to the copy of this prospectus delivered to the Registrar of Companies in Hong Kong for registration.

7. Qualifications and Consent of Experts

The qualifications of the experts which have given opinions or advice which are contained in, or referred to in, this prospectus are as follows:

Name of Expert	Qualifications
Conyers Dill & Pearman (Cayman) Limited	Cayman Islands attorneys-at-law
Goldman Sachs (Asia) L.L.C.	Licensed under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance), Type 7 (providing automated trading services) and Type 9 (asset management) regulated activities
HSBC Corporate Finance (Hong Kong) Limited	Licensed under the SFO to conduct Type 6 (advising on corporate finance) regulated activity
KPMG	Certified Public Accountants

Each of Conyers Dill & Pearman (Cayman) Limited, Goldman Sachs (Asia) L.L.C., HSBC Corporate Finance (Hong Kong) Limited and KPMG has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion of its report and/or letter and/or opinion and/or references to its name included herein in the form and context in which they respectively appear.

8. Binding Effect

This prospectus shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies Ordinance so far as applicable.

9. Bilingual Prospectus

The English language and Chinese language versions of this prospectus are being published separately, in reliance upon the exemption provided in Section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

10. Miscellaneous

- (a) Save as disclosed in *"History and Reorganisation"*, *"Information About the Share Staped Units"*, *"Structure of the Global Offering"* and in this appendix, within the two years preceding the date of this prospectus, no Unit or share or loan capital of the Company or any of its subsidiaries has been issued or has been agreed to be issued fully or partly paid either for cash or for a consideration other than cash.
- (b) No Unit or share or loan capital of the Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option.
- (c) No founders, management or deferred Units or shares of the Company or any of its subsidiaries have been issued or have been agreed to be issued.
- (d) None of the equity and debt securities of HK Electric Investments or the Company is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought.
- (e) Each of HK Electric Investments and the Company has no outstanding convertible debt securities or debentures.
- (f) None of Conyers Dill & Pearman (Cayman) Limited, Goldman Sachs (Asia) L.L.C., HSBC Corporate Finance (Hong Kong) Limited and KPMG:
 - (i) is interested beneficially or non-beneficially in any shares in any member of the Group; or
 - (ii) has any right (save in their respective capacities as Qualifying PAH Shareholders, if applicable) or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group save in connection with the Underwriting Agreements.
- (g) No company within the Group is presently listed on any stock exchange or traded on any trading system.
- (h) The English text of this prospectus and the Application Forms shall prevail over their respective Chinese text.
- (i) There has not been any interruption in the business of the Group which may have or has had a significant effect on the financial position of the Group in the 12 months preceding the date of this prospectus.