

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

*This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities. Potential investors should read the prospectus dated 16 January 2014 (the “**Prospectus**”) of HK Electric Investments (as constituted pursuant to a deed of trust on 1 January 2014 under the laws of Hong Kong, the trustee of which is HK Electric Investments Manager Limited (“**HK Electric Investments**”)) and HK Electric Investments Limited (the “**Company**”) for detailed information about HK Electric Investments, the Company and the Global Offering described below before deciding whether or not to invest in the Share Stapled Units being offered.*

*This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933 (as amended) (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Neither HK Electric Investments nor the Company intends to register its securities under the U.S. Securities Act or to engage in a public offering of its securities in the United States.*

This announcement is not for distribution in or into the United States, Canada or any other jurisdiction where such distribution is prohibited by law.

Unless defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.

GLOBAL OFFERING OF SHARE STAPLED UNITS
to be jointly issued by



港燈電力投資
HK Electric Investments

HK ELECTRIC INVESTMENTS
港燈電力投資

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

and

HK ELECTRIC INVESTMENTS LIMITED
港燈電力投資有限公司

(Incorporated in the Cayman Islands with limited liability)

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

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

**Goldman
Sachs**

HSBC 

Co-lead Managers
(in alphabetical order)



Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Share Stapled Units in issue and to be issued pursuant to the Reorganisation and the Global Offering, as further described in the Prospectus. In the event that the Over-allotment Option (comprising up to 664,035,000 Share Stapled Units to be sold by Quickview and representing not more than 15% of the number of Offer Share Stapled Units initially being offered under the Global Offering) is exercised, an announcement will be made by the Trustee-Manager and the Company. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, 29 January 2014, it is expected that dealings in the Share Stapled Units on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 29 January 2014.

The Global Offering initially comprises the Hong Kong Public Offering of 221,345,000 Share Stapled Units (subject to reallocation) and the International Offering of 4,205,555,000 Share Stapled Units (subject to reallocation and the Over-allotment Option). The Preferential Offering to Qualifying PAH Shareholders comprises 533,565,500 Share Stapled Units which will be offered as an Assured Entitlement out of the Share Stapled Units under the International Offering. The allocation of the Share Stapled Units between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “*Structure of the Global Offering*” in the Prospectus.

Applications for the Offer Share Stapled Units will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms.

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 who wish to obtain a copy of the printed Prospectus may obtain a copy, 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	Level 3, 1 Queen's Road Central
	Hopewell Centre Branch	Shops 2A, 2/F, Hopewell Centre, 183 Queen's Road East, Wan Chai
Kowloon	Mong Kok Branch	Basement & U/G, 673 Nathan Road, Mong Kok
	Tsim Sha Tsui Branch	Basement & 1/F, 82-84 Nathan Road, Tsim Sha Tsui
	Kowloon City Branch	1/F, 18 Fuk Lo Tsun Road, Kowloon City
	238 Nathan Road Branch	Shop No. 1, 1/F, 238 Nathan Road
New Territories	Discovery Park Branch	Shop 3D, Level 1 & Upper Level 1, Discovery Park Shopping Centre, 398 Castle Peak Road, Tsuen Wan

(b) Bank of China (Hong Kong) Limited

	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

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

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

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

Applicants who would like to be allocated Hong Kong Offer Share Stapled Units in their own names should (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk through the **White Form eIPO** service. Applicants who would like to have the allocated Hong Kong Offer Share Stapled Units issued in the name of HKSCC Nominees Limited and deposited directly into Central Clearing and Settlement System ("CCASS") for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms or (ii) give **electronic application instructions** to HKSCC via CCASS. Qualifying PAH Shareholders who wish to be allocated the Reserved Share Stapled Units under the Preferential Offering should either apply through the **BLUE Form eIPO** service via www.eipo.com.hk or complete and sign the **BLUE** Application Form.

Copies of the **WHITE** Application Form may be obtained during normal business hours from 9:00 a.m. on Thursday, 16 January 2014 until 12:00 noon on Tuesday, 21 January 2014 from:

1. any of the following branches of The Hongkong and Shanghai Banking Corporation Limited, Bank of China (Hong Kong) Limited and DBS Bank (Hong Kong) Limited:

(a) The Hongkong and Shanghai Banking Corporation Limited

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

(b) Bank of China (Hong Kong) Limited

	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

2. any of the following addresses 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.

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained 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 Depository Counter of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong, or from your stockbroker, who may have such Application Forms and the Prospectus available.

Applicants applying through the **White/Blue Form eIPO** service may submit applications 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 or such later time as described in the section headed "*How to Apply for Hong Kong Offer Share Stapled Units and Reserved Share Stapled Units — Effect of Bad Weather on the Opening and Closing of the Application Lists*" in the Prospectus (24 hours daily, except on the last application day).

A **BLUE** Application Form will be despatched to each Qualifying PAH Shareholder on or before Thursday, 16 January 2014. Electronic copies of the Prospectus can be viewed 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 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, Wan Chai, Hong Kong or on its hotline 2862 8555. Printed copies of the Prospectus can be collected from the offices of the designated receiving banks or the offices of the Joint Global Coordinators as stated above.

CCASS 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.

Please refer to the sections headed "*Structure of the Global Offering*" and "*How to Apply for Hong Kong Offer Share Stapled Units and Reserved Share Stapled Units*" in the Prospectus, respectively, for details of the conditions and procedures of the Hong Kong Public Offering.

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 (with the successful applicants' identification document numbers, where applicable) under the Hong Kong Public Offering and the Preferential Offering will be made available through a variety of channels from Tuesday, 28 January 2014.

Dealings in the Share Stapled Units on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 29 January 2014. The Share Stapled Units will be traded in board lots of 500 Share Stapled Units each. The stock code of the Share Stapled Units is 02638. The Trustee-Manager and the Company will not issue any temporary document of title. No receipt will be issued for sums paid on application.

By Order of the Board
HK Electric Investments Manager Limited
and
HK Electric Investments Limited
Alex Ng
Company Secretary

Hong Kong, 16 January 2014

As at the date of this announcement, the Directors are:

Executive Directors : Mr. FOK Kin Ning, Canning (Chairman), Mr. WAN Chi Tin (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. CHENG Cho Ying, Francis, Mrs. CHOW WOO Mo Fong, Susan and Mr. YUEN Sui See

Non-executive Directors : Mr. TSO Kai Sum (Deputy Chairman) and Mr. Ronald Joseph ARCULLI

Independent non-executive Directors : Mr. FONG Chi Wai, Alex, Mr. LEE Lan Yee, Francis, Mr. George Colin MAGNUS and Mr. Donald Jeffrey ROBERTS