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CHEUNG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0001)

Completion of Investment by Temasek of 24.95% Indirect Equity Interest in A.S. Watson Holdings Limited and Announcement of Special Dividend

Reference is made to the announcement of the Company dated 21st March, 2014 in relation to Temasek taking up an indirect equity interest of 24.95% in A.S. Watson Holdings. HWL has announced today that all conditions precedent to Completion have been fulfilled and Completion of the Transaction took place earlier today and that the board of directors of HWL has resolved to declare a special dividend in cash of HK\$7.00 per ordinary share of HWL.

The Company holds a 49.97% interest in HWL as at the date of this announcement and is expected to receive approximately HK\$14.9 billion from HWL as special dividend. In view of such special dividend to be received by the Company from HWL, the Board is pleased to announce that it has resolved to declare a special dividend in cash of HK\$7.00 per ordinary share of the Company to its shareholders. The special dividend will be payable on Wednesday, 14th May, 2014 to shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 7th May, 2014, being the record date for determining the shareholders' entitlement to the special dividend.

In order to qualify for the special dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 7th May, 2014.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“A.S. Watson Holdings”	A.S. Watson Holdings Limited, a limited liability company incorporated under the laws of the Cayman Islands; an indirect subsidiary of HWL in which HWL has an indirect equity interest of 75.05%
“Board”	the board of directors of the Company
“Company”	Cheung Kong (Holdings) Limited, a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 0001)

“Completion”	the completion of the Transaction
“HIL”	Hutchison International Limited, a limited liability company incorporated under the laws of Hong Kong; a direct wholly owned subsidiary of HWL
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HWL”	Hutchison Whampoa Limited, a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 0013)
“Investor”	Mayon Investments Pte. Ltd., a wholly owned subsidiary of Temasek
“PRC”	the People’s Republic of China
“Subscription Agreement”	the subscription agreement dated 21st March, 2014 entered into between HIL, the Investor and A.S. Watson Holdings in connection with the subscription by the Investor of the Subscription Shares
“Subscription Shares”	the number of fully paid shares in the issued share capital of A.S. Watson Holdings that would immediately post-issue represent 24.95% of the entire issued share capital of A.S. Watson Holdings (on a fully diluted basis)
“Temasek”	Temasek Holdings (Private) Limited, an exempt private company under the Singapore Companies Act
“Transaction”	the subscription for an indirect equity interest of 24.95% in A.S. Watson Holdings by Temasek pursuant to the Subscription Agreement

By Order of the Board
CHEUNG KONG (HOLDINGS) LIMITED
Eirene Yeung
Company Secretary

Hong Kong, 16th April, 2014

The Directors (*Note*) of the Company as at the date of this announcement are Mr. LI Ka-shing (*Chairman*), Mr. LI Tzar Kuoi, Victor (*Managing Director and Deputy Chairman*), Mr. KAM Hing Lam (*Deputy Managing Director*), Mr. IP Tak Chuen, Edmond (*Deputy Managing Director*), Mr. CHUNG Sun Keung, Davy, Ms. PAU Yee Wan, Ezra, Ms. WOO Chia Ching, Grace and Mr. CHIU Kwok Hung, Justin as Executive Directors; Mr. LEUNG Siu Hon, Mr. FOK Kin Ning, Canning, Mr. Frank John SIXT, Mr. CHOW Kun Chee, Roland, Mr. George Colin MAGNUS and Mr. LEE Yeh Kwong, Charles as Non-executive Directors; and Mr. KWOK Tun-li, Stanley, Mr. YEH Yuan Chang, Anthony, Mr. Simon MURRAY, Mr. CHOW Nin Mow, Albert, Ms. HUNG Siu-lin, Katherine, Dr. WONG Yick-ming, Rosanna (*also Alternate Director to Mr. Simon MURRAY*) and Mr. CHEONG Ying Chew, Henry as Independent Non-executive Directors.

Note: Other than Chairman, Managing Director and Deputy Managing Directors, order by date of appointment, and in the case of Non-executive Directors (“NED”) / Independent Non-executive Directors (“INED”), order by date of appointment as NED / INED.