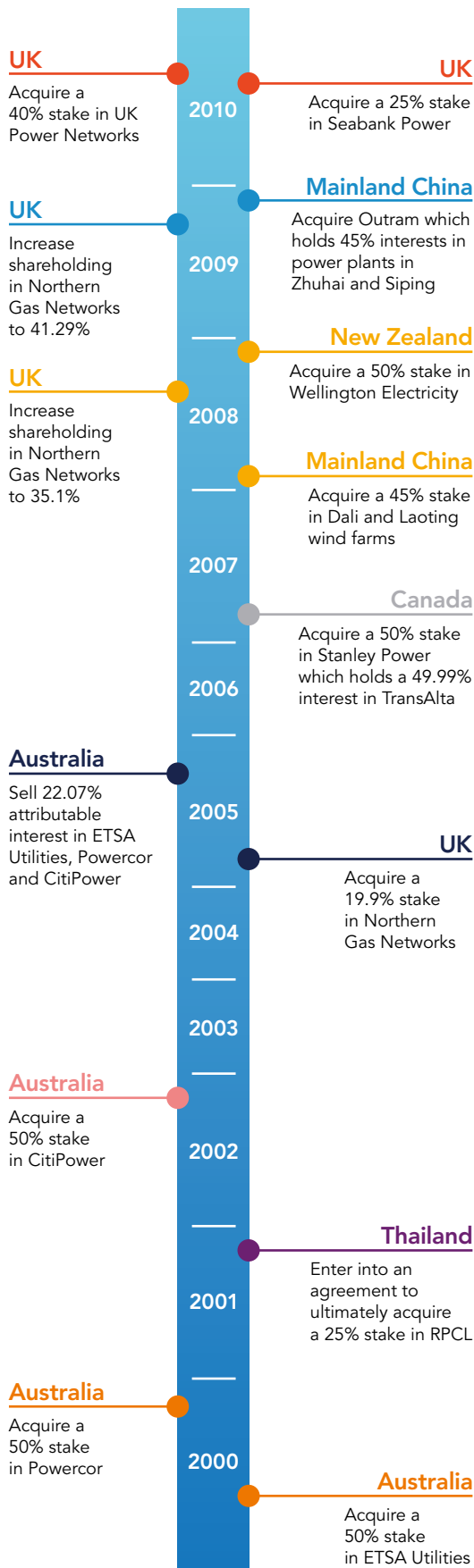


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## Power Assets Holdings Ltd. 電能實業有限公司

For more than a century, we have been supplying electricity to our customers in Hong Kong. Since 1999, the Group has embarked on a strategy of investing in power and utility related businesses outside Hong Kong. In recent years, these activities have become a major part of the Group's overall operations, providing increasing profit contributions to the Group. To reflect the increasingly diverse worldwide interests of the company, our shareholders have approved the change of the company's name from "Hongkong Electric Holdings Limited" to "Power Assets Holdings Limited" (Power Assets) effective 16 February 2011.

The name of our principal subsidiary in Hong Kong will remain the same: The Hongkong Electric Company, Limited (HK Electric). HK Electric, which was founded in 1889, is responsible for the generation, transmission and distribution of electricity to Hong Kong Island and Lamma Island.

Hongkong Electric International Limited has changed its name to Power Assets Investments Limited and will continue to be the investment arm of the Group. Established in 1997, it has since acquired interests in power and utility related businesses in the United Kingdom, Australia, mainland China, New Zealand, Canada, and Thailand.

Associated Technical Services Limited, an engineering consultancy firm established in 1975, will continue to serve the electricity supply industry.

Power Assets is listed on The Stock Exchange of Hong Kong and is one of the constituent shares of the Hang Seng Index and Hang Seng Corporate Sustainability Index.