

CHANGING WORLD UNCHANGING PLEDGE

Our operating company, HK Electric has been Hong Kong's energy partner for the past 125 years, powering the city's growth and evolution into an international financial centre. Throughout this time of rapid technological change, we have remained true to our founding principles of reliability, affordability and service. The cover of our 2015 annual report reflects our commitment to Hong Kong over the years.

The image of Hong Kong's world-famous skyline showcases the dynamic city we serve. The junk sailing in the harbour symbolises our progress in this changing world.

> HK Electric Investments, constituted in January 2014, is the first fixed single investment trust in Hong Kong focusing purely on the energy sector. Our Share Stapled Units, issued by the trust and HK Electric Investments Limited (collectively known as "HKEI"), are listed on the Main Board of the Hong Kong Stock Exchange. Our trust is structured to enable us to maintain a singleminded focus on delivering stable distributions to holders of our Share Stapled Units, while ensuring we have the potential for sustainable long-term growth.

Our main operating company, HK Electric, is a vertically integrated power utility responsible for the generation, transmission, distribution and supply of electricity to more than 570,000 customers in Hong Kong. Through HK Electric, we have a heritage of powering Hong Kong's economic growth for 125 years, investing in the most appropriate technologies and fuels to

