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CHEUNG KONG PROPERTY HOLDINGS LIMITED
長江實業地產有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1113)

CONNECTED TRANSACTION AND DISCLOSEABLE TRANSACTION

**FORMATION OF A JOINT VENTURE IN CONNECTION WITH
THE PROPOSED ACQUISITION OF ALL OF
THE STAPLED SECURITIES IN ISSUE OF
THE TARGET WHICH ARE LISTED ON THE AUSTRALIAN
SECURITIES EXCHANGE BY WAY OF SCHEMES**

(1) DESPATCH OF CIRCULAR

**(2) CLOSURE OF THE REGISTER OF MEMBERS FOR DETERMINING
THE ENTITLEMENT TO ATTEND AND VOTE AT THE EGM**

DESPATCH OF CIRCULAR

The circular of the Company, containing, among other things, information regarding the Joint Venture Transaction and the notice convening the EGM, will be despatched to the Shareholders on 22 February 2017.

**CLOSURE OF THE REGISTER OF MEMBERS FOR DETERMINING THE ENTITLEMENT
TO ATTEND AND VOTE AT THE EGM**

The Register of Members of the Company will be closed from Friday, 10 March 2017 to Tuesday, 14 March 2017 (both days inclusive) for the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM.

During such period of closure of the Register of Members, no transfer of the Shares will be registered. In order to qualify for the right to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong 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 Thursday, 9 March 2017.

As completion of the Joint Venture Transaction is conditional on the obtaining of the relevant Independent Shareholders' Approvals, and the Acquisition depends on the fulfilment of certain conditions under the Scheme Implementation Agreement, there remains the possibility that the Joint Venture Transaction and/or the Acquisition may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

INTRODUCTION

Reference is made to the announcement jointly issued by Cheung Kong Property Holdings Limited (the “**Company**”), CK Hutchison Holdings Limited, Cheung Kong Infrastructure Holdings Limited and Power Assets Holdings Limited on 16 January 2017 (the “**Joint Announcement**”).

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

DESPATCH OF CIRCULAR

The circular of the Company containing, among other things, (i) information on the Joint Venture Transaction, (ii) a letter from the independent board committee of the Company (the “**Independent Board Committee**”) containing its advice and recommendation to the independent shareholders of the Company (the “**Independent Shareholders**”) in relation to the Joint Venture Transaction, (iii) a letter from Anglo Chinese Corporate Finance, Limited, the independent financial adviser of the Company, containing its advice and recommendation to the Independent Board Committee and the Independent Shareholders in relation to the Joint Venture Transaction, and (iv) the notice of the extraordinary general meeting of the Company (the “**EGM**”), will be despatched to the shareholders of the Company (the “**Shareholders**”) on 22 February 2017.

CLOSURE OF THE REGISTER OF MEMBERS FOR DETERMINING THE ENTITLEMENT TO ATTEND AND VOTE AT THE EGM

The EGM will be convened to be held on Tuesday, 14 March 2017 ^(see Note) at 11:00 a.m. at the Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong for the Independent Shareholders to consider and, if thought fit, pass an ordinary resolution to approve the Joint Venture Transaction. On this basis, the Register of Members of the Company will be closed from Friday, 10 March 2017 to Tuesday, 14 March 2017 ^(see Note) (both days inclusive) for the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM.

Note: In the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on Tuesday, 14 March 2017, the EGM will be held at the same time and place on Wednesday, 15 March 2017, and the Register of Members of the Company will be closed until Wednesday, 15 March 2017.

During such period of closure of the Register of Members, no transfer of the shares of the Company (the “**Shares**”) will be registered. In order to qualify for the right to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong 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 Thursday, 9 March 2017.

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

Hong Kong, 21 February 2017

The Directors 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, Mr. CHIU Kwok Hung, Justin, Mr. CHOW Wai Kam, Ms. PAU Yee Wan, Ezra and Ms. WOO Chia Ching, Grace as Executive Directors; and Mr. CHEONG Ying Chew, Henry, Mr. CHOW Nin Mow, Albert, Ms. HUNG Siu-lin, Katherine, Mr. Simon MURRAY and Mr. YEH Yuan Chang, Anthony as Independent Non-executive Directors.