

3 February 2015

**Privatisation by way of scheme of arrangement**

**Disclosure of dealings in the shares of Cheung Kong Holdings Ltd**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Merrill Lynch International	2 February 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	25,000	\$3,738,914.0400	\$149.5000	\$149.5000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	20,000	\$2,990,822.0160	\$149.6000	\$149.6000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	750	\$112,200.0000	\$149.6000	\$149.6000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	6,800	\$1,017,280.0000	\$149.6000	\$149.6000

		Options	Market making or liquidity providing in pre-existing derivative or series of exchange traded options by an EPT recognised by The Stock Exchange of Hong Kong Limited as a designated market maker prior to the offer period	Sale	2	\$14,920.00 00	\$7.4600	\$7.4600
		Options	Market making or liquidity providing in pre-existing derivative or series of exchange traded options by an EPT recognised by The Stock Exchange of Hong Kong Limited as a designated market maker prior to the offer period	Purchase	15	\$197,100.0 000	\$13.1400	\$13.1400
		Options	Market making or liquidity providing in pre-existing derivative or series of exchange traded options by an EPT recognised by The Stock Exchange of Hong Kong Limited as a designated market maker prior to the offer period	Sale	30	\$390,600.0 000	\$13.1400	\$12.9000
		Options	Market making or liquidity providing in pre-existing derivative or series of exchange traded options by an EPT recognised by The Stock Exchange of Hong Kong Limited as a designated market maker prior to the offer period	Purchase	150	\$0.0000	\$0.0000	\$0.0000

		Options	Market making or liquidity providing in pre-existing derivative or series of exchange traded options by an EPT recognised by The Stock Exchange of Hong Kong Limited as a designated market maker prior to the offer period	Purchase	400	\$0.0000	\$0.0000	\$0.0000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	5,000	\$757,000.000	\$151.4000	\$151.4000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$150,700.000	\$150.7000	\$150.7000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	5,000	\$750,500.000	\$150.1000	\$150.1000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	5,000	\$750,500.000	\$150.1000	\$150.1000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	3,000	\$450,300.000	\$150.1000	\$150.1000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$299,200.000	\$149.6000	\$149.6000

	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,000	\$598,000.000	\$149.5000	\$149.5000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	3,000	\$447,600.000	\$149.2000	\$149.2000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	6,000	\$895,200.000	\$149.2000	\$149.2000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	6,000	\$896,400.000	\$149.4000	\$149.4000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	6,000	\$896,400.000	\$149.4000	\$149.4000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	6,000	\$895,800.000	\$149.3000	\$149.3000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,000	\$597,200.000	\$149.3000	\$149.3000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	5,000	\$748,500.000	\$149.7000	\$149.7000

	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,000	\$598,800.0 000	\$149.7000	\$149.7000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	5,000	\$749,000.0 000	\$149.8000	\$149.8000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$149,800.0 000	\$149.8000	\$149.8000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	34,000	\$5,081,700. 0100	\$149.6000	\$149.3000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$150,000.0 000	\$150.0000	\$150.0000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	18,000	\$2,693,700. 0000	\$149.7000	\$149.6000
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	8,000	\$1,197,000. 0000	\$149.7000	\$149.6000
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	4,025	\$602,234.9 900	\$149.7000	\$149.4000



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Public Disclosure Form

Note:

Merrill Lynch International is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Merrill Lynch International is ultimately owned by Bank of America Corporation.