

5 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	4 February 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$147,400.000	\$147.4000	\$147.4000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	9,284	\$1,115,643.4260	\$120.1684	\$120.1684
		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	1	\$1,720.0000	\$1.7200	\$1.7200

		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	15	\$365,850.0 000	\$24.3900	\$24.3900
		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	15	\$439,650.0 000	\$29.3100	\$29.3100
		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	75	\$203,300.0 000	\$2.7300	\$2.7000
		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	211	\$0.0000	\$0.0000	\$0.0000



		Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	1,468	\$217,451.1700	\$148.4000	\$148.0000
		Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	966	\$143,354.4000	\$148.4000	\$148.4000
		Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Sale	6,000	\$883,900.2000	\$147.4000	\$147.3000
		Ordinary shares	Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk	Sale	4,000	\$589,600.0000	\$147.5000	\$147.3000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	96,000	\$14,247,700.0000	\$148.6000	\$148.1000

End

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.