

14 January 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:

<b>Party</b>	<b>Date</b>	<b>Description of relevant securities</b>	<b>Nature of dealings</b>	<b>Purchase / Sale</b>	<b>Total number of shares involved</b>	<b>Total amount paid / received</b>	<b>Highest (H) prices paid / received</b>	<b>Lowest (L) prices paid / received</b>
Merrill Lynch International	13 January 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	20,000	\$2,858,901.7800	\$143.0000	\$143.0000
		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	1	\$3,170.0000	\$3.1700	\$3.1700

		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	\$13,800.00 00	\$0.9200	\$0.9200
		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	\$148,050.0 000	\$9.8700	\$9.8700
		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	\$34,800.00 00	\$2.3200	\$2.3200
		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	23	\$45,310.00 00	\$1.9700	\$1.9700

		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	53	\$102,760.0 000	\$1.9800	\$1.8500
		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	30	\$47,400.00 00	\$1.5800	\$1.5800
		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	106	\$162,520.0 000	\$1.5800	\$1.4700
		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	\$18,900.00 00	\$1.2600	\$1.2600

	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	89	\$110,180.0 000	\$1.2700	\$1.1800
	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	67	\$184,020.0 000	\$3.0600	\$2.4900
	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	5	\$20,050.00 00	\$4.0100	\$4.0100
	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	5	\$20,050.00 00	\$4.0100	\$4.0100

	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	45	\$77,400.00 00	\$1.7300	\$1.7100
	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	2	\$2,280.000 0	\$1.1500	\$1.1300
	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	3	\$4,710.000 0	\$1.5700	\$1.5700
	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	\$373,500.0 000	\$24.9000	\$24.9000

	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	15	\$34,200.00 00	\$2.2800	\$2.2800
	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	60	\$797,550.0 000	\$13.3000	\$13.2700
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	6,000	\$858,600.0 000	\$143.1000	\$143.1000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	5,000	\$716,000.0 000	\$143.2000	\$143.2000



		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	1,000	\$143,300.000	\$143.3000	\$143.3000
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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.