

15 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:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of securities under the option	Exercise period - From Date	Exercise period - To Date	Exercise price	Option money paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
Merrill Lynch International	14 January 2015	Options	Call option	Taking of option / traded option contract	15,000	14 January 2015	29 January 2015	\$152.5000	\$6,750.0000	6
		Options	Call option	Granting of option / traded option contract	15,000	14 January 2015	29 January 2015	\$152.5000	\$6,900.0000	6

		Options	Call option	Taking of option / traded option contract	1,000	14 January 2015	29 January 2015	\$125.0000	\$17,970.0000	34
		Options	Call option	Granting of option / traded option contract	1,000	14 January 2015	29 January 2015	\$125.0000	\$17,970.0000	34
		Options	Call option	Taking of option / traded option contract	2,000	14 January 2015	30 March 2015	\$122.5000	\$42,080.0000	0
		Options	Call option	Granting of option / traded option contract	2,000	14 January 2015	30 March 2015	\$122.5000	\$42,080.0000	0
		Options	Call option	Granting of option / traded option contract	2,000	14 January 2015	29 April 2015	\$132.5000	\$26,660.0000	2
		Options	Call option	Granting of option / traded option contract	1,000	14 January 2015	29 April 2015	\$137.5000	\$9,960.0000	1
		Options	Call option	Taking of option / traded option contract	15,000	14 January 2015	29 June 2015	\$160.0000	\$42,600.0000	30
		Options	Call option	Granting of option / traded option contract	15,000	14 January 2015	29 June 2015	\$160.0000	\$42,600.0000	30

		Options	Put option	Taking of option / traded option contract	7,000	14 January 2015	29 January 2015	\$137.5000	\$6,160.0000	7
		Options	Put option	Taking of option / traded option contract	62,000	14 January 2015	26 February 2015	\$140.0000	\$194,270.0000 0	40
		Options	Put option	Granting of option / traded option contract	32,000	14 January 2015	26 February 2015	\$140.0000	\$101,120.0000 0	40
		Options	Put option	Taking of option / traded option contract	15,000	14 January 2015	30 March 2015	\$132.5000	\$29,400.0000	15
		Options	Put option	Granting of option / traded option contract	55,000	14 January 2015	30 March 2015	\$137.5000	\$201,100.0000 0	55
		Options	Put option	Taking of option / traded option contract	2,000	14 January 2015	30 March 2015	\$130.0000	\$3,120.0000	2
		Options	Put option	Granting of option / traded option contract	17,000	14 January 2015	30 March 2015	\$130.0000	\$26,370.0000	2
		Options	Put option	Granting of option / traded option contract	30,000	14 January 2015	30 March 2015	\$135.0000	\$83,850.0000	15

		Options	Put option	Granting of option / traded option contract	30,000	14 January 2015	29 April 2015	\$152.5000	\$398,850.000 0	90
		Options	Put option	Granting of option / traded option contract	1,000	14 January 2015	29 April 2015	\$125.0000	\$1,440.0000	1
		Options	Put option	Taking of option / traded option contract	15,000	14 January 2015	29 June 2015	\$150.0000	\$221,400.000 0	1
		Options	Put option	Granting of option / traded option contract	15,000	14 January 2015	29 June 2015	\$150.0000	\$222,900.000 0	1

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.