

19 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	16 January 2015	Options	Call option	Granting of option / traded option contract	73,000	16 January 2015	29 January 2015	\$142.5000	\$145,880.0000	72
		Options	Call option	Taking of option / traded option contract	15,000	16 January 2015	29 January 2015	\$145.0000	\$18,750.0000	2

		Options	Call option	Granting of option / traded option contract	17,000	16 January 2015	29 January 2015	\$145.0000	\$17,200.0000	2
		Options	Call option	Taking of option / traded option contract	20,000	16 January 2015	26 February 2015	\$142.5000	\$70,000.0000	5
		Options	Call option	Granting of option / traded option contract	15,000	16 January 2015	26 February 2015	\$142.5000	\$52,050.0000	5
		Options	Call option	Taking of option / traded option contract	88,000	16 January 2015	26 February 2015	\$145.0000	\$227,040.000 0	103
		Options	Put option	Granting of option / traded option contract	46,000	16 January 2015	29 January 2015	\$140.0000	\$59,340.0000	21

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.