

20 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	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	19 January 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	1,000	\$140,600.000	\$140.6000	\$140.6000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	3,000	\$423,800.000	\$141.9000	\$140.7000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	1,000	\$140,800.000	\$140.8000	\$140.8000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	106,000	\$14,978,699.9400	\$142.5000	\$140.6000

		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	5,000	\$708,500.0 000	\$141.7000	\$141.7000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$141,300.0 000	\$141.3000	\$141.3000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	3,000	\$423,900.0 000	\$141.3000	\$141.3000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,000	\$565,200.0 000	\$141.3000	\$141.3000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$282,600.0 000	\$141.3000	\$141.3000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$141,300.0 000	\$141.3000	\$141.3000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$141,400.0 000	\$141.4000	\$141.4000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	82,000	\$11,606,69 8.2000	\$141.7000	\$141.3000

	Ordinary shares	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings	Sale	13	\$1,811.010 0	\$139.5000	\$139.5000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	660	\$92,598.00 00	\$140.3000	\$140.3000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$140,300.0 000	\$140.3000	\$140.3000
	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	10	\$100,100.0 000	\$10.0100	\$10.0100
	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	10	\$100,100.0 000	\$10.0100	\$10.0100

		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	15	\$26,850.00 00	\$1.7900	\$1.7900
		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	\$26,850.00 00	\$1.7900	\$1.7900
		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	\$30,600.00 00	\$2.0400	\$2.0400
		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	\$30,600.00 00	\$2.0400	\$2.0400

		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	10	\$86,100.00 00	\$8.6100	\$8.6100
		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	10	\$86,100.00 00	\$8.6100	\$8.6100
		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	Purchase	100	\$14,154.74 00	\$141.7000	\$141.7000
		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	Purchase	140	\$19,816.63 00	\$141.7000	\$141.7000

End



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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.