

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	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
Merrill Lynch International	19 January 2015	Derivatives	Other types of products	Closing out of a derivative contract	1,000	19 January 2015	\$140.6000	\$140,600.00	0
		Derivatives	Other types of products	Closing out of a derivative contract	3,000	19 January 2015	\$141.2667	\$423,800.00	0

		Derivatives	Other types of products	Entering into of a derivative contract	1,000	29 September 2015	\$140.8000	\$140,800.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	106,000	19 January 2015	\$141.3085	\$14,978,699.9400	0
		Derivatives	Other types of products	Closing out of a derivative contract	5,000	19 January 2015	\$141.7000	\$708,500.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	1,000	19 January 2015	\$141.3000	\$141,300.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	3,000	19 January 2015	\$141.3000	\$423,900.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	4,000	19 January 2015	\$141.3000	\$565,200.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	2,000	19 January 2015	\$141.3000	\$282,600.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	1,000	19 January 2015	\$141.3000	\$141,300.0000	0



		Derivatives	Other types of products	Closing out of a derivative contract	1,000	19 January 2015	\$141.4000	\$141,400.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	82,000	19 January 2015	\$141.5451	\$11,606,698.2000	0
		Ordinary shares	Other types of products	Exercise of rights under a derivative	660	19 January 2015	\$140.3000	\$92,598.0000	60
		Ordinary shares	Other types of products	Exercise of rights under a derivative	1,000	19 January 2015	\$140.3000	\$140,300.0000	100

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.