

26 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	23 January 2015	Ordinary shares	Other types of products	Exercise of rights under a derivative	100	23 January 2015	\$145.6000	\$14,580.0000	0
		Ordinary shares	Other types of products	Exercise of rights under a derivative	90	23 January 2015	\$145.8000	\$13,122.0000	0

		Ordinary shares	Other types of products	Exercise of rights under a derivative	1,500	4 September 2015	\$145.8000	\$218,700.00 00	150
		Derivatives	Other types of products	Closing out of a derivative contract	100	23 January 2015	\$145.8000	\$0.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	90	23 January 2015	\$145.8000	\$0.0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	550,000	23 January 2015	\$141.5000	\$77,825,000 .0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	9,000	23 January 2015	\$145.4000	\$1,308,600. 0000	0
		Derivatives	Other types of products	Closing out of a derivative contract	5,000	23 January 2015	\$146.5000	\$732,500.00 00	0
		Derivatives	Other types of products	Closing out of a derivative contract	6,000	23 January 2015	\$145.1000	\$870,600.00 00	0
		Derivatives	Other types of products	Closing out of a derivative contract	6,000	23 January 2015	\$145.3000	\$871,800.00 00	0



		Derivatives	Other types of products	Closing out of a derivative contract	5,000	23 January 2015	\$145.4000	\$727,000.00	0
		Derivatives	Other types of products	Closing out of a derivative contract	6,000	23 January 2015	\$145.3000	\$871,800.00	0
		Derivatives	Other types of products	Closing out of a derivative contract	6,000	23 January 2015	\$145.3000	\$871,800.00	0
		Derivatives	Other types of products	Closing out of a derivative contract	5,000	23 January 2015	\$145.6000	\$728,000.00	0

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.