

28 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 | 27 January 2015 | 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 | \$1,500.000 0 | \$0.1000 | \$0.1000 |
| | | 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 | \$1,500.000 0 | \$0.1000 | \$0.1000 |



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|--|--|-----------------|---|----------|-------|----------------------|------------|------------|
| | | 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 | 9 | \$10,150.00 00 | \$1.1800 | \$1.1000 |
| | | 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 | 6 | \$6,650.000 0 | \$1.1500 | \$1.1000 |
| | | Ordinary shares | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Sale | 9,000 | \$1,298,199. 9600 | \$144.3000 | \$144.2000 |

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.