

29 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:

<b>Party</b>	<b>Date</b>	<b>Description of relevant securities</b>	<b>Nature of dealings</b>	<b>Purchase / Sale</b>	<b>Total number of shares involved</b>	<b>Total amount paid / received</b>	<b>Highest (H) prices paid / received</b>	<b>Lowest (L) prices paid / received</b>
Merrill Lynch International	15 January 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	85,000	\$8,353,784.4130	\$98.4000	\$98.3000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	100,800	\$9,656,660.1600	\$95.8002	\$95.8002
		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	\$35,400.0000	\$2.3600	\$2.3600

		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	\$26,100.00 00	\$1.7400	\$1.7400
		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	\$105,900.0 000	\$7.0600	\$7.0600
		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	\$135,000.0 000	\$9.0000	\$9.0000
		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	30	\$270,000.0 000	\$9.0000	\$9.0000

		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	\$164,850.0 000	\$10.9900	\$10.9900
		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	60	\$650,400.0 000	\$10.9900	\$10.7000
		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	1	\$1,100.000 0	\$1.1000	\$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	1	\$1,100.000 0	\$1.1000	\$1.1000

	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	8,120	\$799,095.6960	\$98.5000	\$98.3000
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	5,481	\$539,632.4031	\$98.9000	\$98.3000
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Sale	8,000	\$787,286.4000	\$98.4000	\$98.3000
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Sale	2,000	\$196,900.0000	\$98.7000	\$98.2000
	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	2,000	\$197,000.0000	\$98.6500	\$98.3500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	130,000	\$12,783,350.0000	\$98.6000	\$98.1500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	9,000	\$885,850.0000	\$98.9000	\$98.2000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	9,000	\$886,950.0000	\$98.5500	\$98.5500



		Ordinary shares	Creation of new index-tracking ETFs where the relevant securities represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Sale	78,048	\$0.0000	\$0.0000	\$0.0000
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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.

This revised form was received by the Executive on 29 January 2015.