

30 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	29 January 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	20,000	\$2,903,869.8150	\$145.4000	\$145.1000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	101,000	\$13,640,145.4000	\$135.0000	\$135.0000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	5,000	\$662,754.7625	\$132.5000	\$132.5000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	14,000	\$1,854,295.6650	\$132.5000	\$132.5000

	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	8,000	\$1,160,442.3200	\$145.0000	\$145.0000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	34,000	\$4,248,392.7500	\$125.0000	\$125.0000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	64,000	\$8,156,918.6800	\$127.5000	\$127.5000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	8,000	\$1,039,602.9200	\$130.0000	\$130.0000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	69,000	\$9,828,788.1480	\$142.5000	\$142.5000
	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	5	\$10,000.0000	\$2.0000	\$2.0000

		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	5	\$10,000.00 00	\$2.0000	\$2.0000
		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	15	\$194,400.0 000	\$12.9600	\$12.9600
		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	\$25,500.00 00	\$1.7000	\$1.7000
		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	Sale	15	\$38,700.00 00	\$2.5800	\$2.5800

		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	69	\$0.0000	\$0.0000	\$0.0000
		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	8	\$0.0000	\$0.0000	\$0.0000
		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	21	\$0.0000	\$0.0000	\$0.0000
		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	6	\$0.0000	\$0.0000	\$0.0000

		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	34	\$0.0000	\$0.0000	\$0.0000
		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	64	\$0.0000	\$0.0000	\$0.0000
		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	8	\$0.0000	\$0.0000	\$0.0000
		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	14	\$0.0000	\$0.0000	\$0.0000

		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	5	\$0.0000	\$0.0000	\$0.0000
		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	101	\$0.0000	\$0.0000	\$0.0000
		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	30	\$0.0000	\$0.0000	\$0.0000
		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	4	\$0.0000	\$0.0000	\$0.0000

		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	15	\$0.0000	\$0.0000	\$0.0000
		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	12	\$0.0000	\$0.0000	\$0.0000
		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	51	\$0.0000	\$0.0000	\$0.0000
		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	55	\$0.0000	\$0.0000	\$0.0000

		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	16	\$0.0000	\$0.0000	\$0.0000
		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	7	\$0.0000	\$0.0000	\$0.0000
		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	67	\$0.0000	\$0.0000	\$0.0000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	5,000	\$727,500.000	\$145.5000	\$145.5000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	6,000	\$873,600.000	\$145.6000	\$145.6000



	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	5,000	\$728,000.000	\$145.6000	\$145.6000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	1,000	\$145,500.000	\$145.5000	\$145.5000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,000	\$581,800.000	\$145.5000	\$145.4000
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	810	\$117,936.000	\$145.6000	\$145.6000

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.