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 **Cheung Kong Infrastructure Holdings Limited**
長江基建集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock code: 1038)

 **Power Assets Holdings Ltd.**
電能實業有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 0006)

ASSETS GLOBAL INTERNATIONAL LIMITED
(Incorporated in the British Virgin Islands with limited liability)

PROPOSED MERGER OF CKI AND PAH

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RESULTS OF THE CKI SGM

At the CKI SGM held on Tuesday, 24 November 2015, (a) the ordinary resolution set out in the notice of the CKI SGM to approve the Proposal and the proposed issue of CKI Shares to the Scheme Shareholders pursuant to the Scheme was duly passed as an ordinary resolution of CKI by the Independent CKI Shareholders and (b) the other ordinary resolutions and the special resolutions set out in the notice of the CKI SGM were duly passed as ordinary resolutions and special resolutions, respectively, of CKI by the CKI Shareholders.

RESULTS OF THE PAH COURT MEETING AND THE PAH GENERAL MEETING

At the PAH Court Meeting held on Tuesday, 24 November 2015, the Scheme was not approved by the Disinterested PAH Shareholders (as defined in the CKI Circular).

At the PAH General Meeting held on Tuesday, 24 November 2015, the special resolution and the ordinary resolution set out in the notice of the PAH General Meeting were duly passed as a special resolution and an ordinary resolution, respectively, of PAH by the PAH Shareholders.

LAPSE OF THE SCHEME

As the Scheme was not approved at the PAH Court Meeting, (a) the Scheme will not be implemented and has therefore lapsed, (b) the Offer Period (as defined in the Scheme Document) in respect of the PAH Shares has ended, (c) the listing of the PAH Shares on the Stock Exchange will not be withdrawn as stated in the Scheme Document, (d) the CKI Special Dividend will not be paid to the CKI Shareholders, and (e) each of the proposed changes to the composition of the CKI Board, the board lot size for trading in the CKI Shares on the Stock Exchange, the company name of CKI and the authorised share capital of CKI referred to in the CKI Circular will not be made. However, the maximum number of CKI Directors has been increased to 30 and the amendments to Bye-law 86(1) of the Bye-laws of CKI have become effective.

RESUMPTION OF TRADING IN CKI SHARES AND DEBT SECURITIES

At the request of CKI, trading in the CKI Shares (stock code: 1038) and the debt securities (the “**Debt Securities**”) issued by CKI’s wholly-owned subsidiaries and guaranteed by CKI (stock codes: 4325 and 5765) on the Stock Exchange was halted from 9:00 a.m. on Tuesday, 24 November 2015 pending the release of this announcement. An application has been made by CKI to the Stock Exchange for the resumption of trading in the CKI Shares and the Debt Securities with effect from 9:00 a.m. on Wednesday, 25 November 2015.

RESUMPTION OF TRADING IN PAH SHARES

At the request of PAH, trading in the PAH Shares (stock code: 0006) on the Stock Exchange was halted from 9:00 a.m. on Tuesday, 24 November 2015 pending the release of this announcement. An application has been made by PAH to the Stock Exchange for the resumption of trading in the PAH Shares with effect from 9:00 a.m. on Wednesday, 25 November 2015.

A. INTRODUCTION

Reference is made to (i) the announcement issued jointly by Cheung Kong Infrastructure Holdings Limited (“**CKI**”), Assets Global International Limited (the “**Offeror**”), Power Assets Holdings Limited (“**PAH**”) and CK Hutchison Holdings Limited (“**CKH Holdings**”) on 8 September 2015 (the “**First Joint Announcement**”), (ii) the announcement issued jointly by CKI, the Offeror, PAH and CKH Holdings on 7 October 2015, (iii) the circular issued by CKI on 20 October 2015 (the “**CKI Circular**”), and (iv) the scheme document issued jointly by CKI, the Offeror and PAH on 20 October 2015 (the “**Scheme Document**”) in relation to, among other things, the Proposal.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the First Joint Announcement.

B. RESULTS OF THE CKI SGM

The CKI SGM was held on Tuesday, 24 November 2015. The poll results of the CKI SGM were as follows:

Resolutions ^(Note 1)		Number of Votes (%) ^(Note 2)	
		For	Against
1.	Ordinary resolution: To approve: (i) the Proposal; and (ii) the issue of CKI Shares to the Scheme Shareholders pursuant to the Scheme	2,307,442,588 (99.968176%)	734,545 (0.031824%)
The resolution was duly passed as an ordinary resolution of CKI.			
2.	Ordinary resolution: To approve the increase in the authorised share capital of CKI	2,307,817,837 (99.972685%)	630,545 (0.027315%)
The resolution was duly passed as an ordinary resolution of CKI.			
3.	Ordinary resolution: To approve the increase in the maximum number of CKI Directors to 30	2,288,503,335 (99.139138%)	19,871,920 (0.860862%)
The resolution was duly passed as an ordinary resolution of CKI.			
4.	Special resolution: To approve the change of the English name of CKI to “CK Infrastructure Assets (Holdings) Limited” and the adoption of “長江基建實業(集團)有限公司” as CKI’s secondary name	2,307,841,706 (99.973678%)	607,641 (0.026322%)
The resolution was duly passed as a special resolution of CKI.			
5.	Special resolution: To approve the amendments to the Bye-laws of CKI	2,307,536,730 (99.962154%)	873,633 (0.037846%)
The resolution was duly passed as a special resolution of CKI.			

Notes:

(1) For the full text of the resolutions, please refer to the notice of the CKI SGM issued by CKI on 20 October 2015.

(2) All percentages rounded to 6 decimal places.

As at the date of the CKI SGM, the total number of CKI Shares in issue was 2,519,610,945 CKI Shares, being the total number of CKI Shares entitling the holders thereof to attend and vote on ordinary resolutions nos. 2 and 3 and special resolutions nos. 4 and 5 at the CKI SGM.

Mr. Kam Hing Lam, being a CKI Director who held 100,000 CKI Shares (representing approximately 0.004% of the total number of CKI Shares in issue) and who was also interested in certain Scheme Shares, abstained from voting on ordinary resolution no. 1 at the CKI SGM. As such, the total number of CKI Shares entitling the Independent CKI Shareholders to attend and vote for or against ordinary resolution no. 1 at the CKI SGM was 2,519,510,945 CKI Shares (representing approximately 99.996% of the total number of CKI Shares in issue). Save as disclosed above, there were no holders of CKI Shares who were otherwise required under the Listing Rules to abstain from voting on the resolutions at the CKI SGM.

There were no CKI Shares entitling the holders thereof to attend and abstain from voting in favour of the resolutions at the CKI SGM pursuant to Rule 13.40 of the Listing Rules.

Computershare Hong Kong Investor Services Limited (“**Computershare**”), the branch share registrar of CKI, acted as the scrutineer for the poll at the CKI SGM.

C. RESULTS OF THE PAH COURT MEETING AND THE PAH GENERAL MEETING

The PAH Court Meeting and the PAH General Meeting were held on Tuesday, 24 November 2015.

(i) Results of the PAH Court Meeting

The poll results of the PAH Court Meeting were as follows:

Resolution ^(Note 1)	Number of Votes (%) ^(Note 2)	
	For	Against
To approve the Scheme	347,463,630 (50.768459%)	336,944,832 (49.231541%)
The Scheme was not approved by the Disinterested PAH Shareholders (as defined in the CKI Circular) representing at least 75% of the voting rights of Disinterested PAH Shareholders present and voting, in person or by proxy, at the PAH Court Meeting.		

Notes:

- (1) For the full text of the resolution, please refer to the notice of the PAH Court Meeting issued by PAH on 20 October 2015.
- (2) All percentages rounded to 6 decimal places.

As at the date of the PAH Court Meeting, (i) the total number of PAH Shares in issue was 2,134,261,654, of which 1,304,310,993 PAH Shares were held by the Disinterested PAH Shareholders, and (ii) the total number of PAH Shares entitling the holders thereof to attend and vote at the PAH Court Meeting was 1,304,310,993 PAH Shares (representing approximately 61.11% of the total number of PAH Shares in issue).

The Offeror and the Offeror Concert Parties (as defined in the Scheme Document), which in aggregate, directly or indirectly, held 829,950,661 PAH Shares (representing approximately 38.89% of the total number of PAH Shares in issue) abstained from voting on the resolution to approve the Scheme at the PAH Court Meeting. Save as disclosed above, there were no holders of PAH Shares who were otherwise required under the Listing Rules to abstain from voting on the resolution at the PAH Court Meeting.

There were no PAH Shares entitling the holders thereof to attend and abstain from voting in favour of the Scheme at the PAH Court Meeting pursuant to Rule 13.40 of the Listing Rules.

Computershare, the share registrar of PAH, acted as the scrutineer for the poll at the PAH Court Meeting.

(ii) Results of the PAH General Meeting

The poll results of the PAH General Meeting were as follows:

Resolutions ^(Note 1)		Number of Votes (%) ^(Note 2)	
		For	Against
1.	Special resolution: To approve the Scheme and the implementation of the Scheme	1,175,811,063 (77.766767%)	336,160,065 (22.233233%)
	The resolution was duly passed as a special resolution of PAH.		
2.	Ordinary resolution: To agree to the payment by CKI of the CKI Special Dividend	355,077,028 (52.124189%)	326,136,504 (47.875811%)
	The resolution was duly passed as an ordinary resolution of PAH.		

Notes:

- (1) For the full text of the resolutions, please refer to the notice of the PAH General Meeting issued by PAH on 20 October 2015.
- (2) All percentages rounded to 6 decimal places.

As at the date of the PAH General Meeting, the total number of PAH Shares in issue was 2,134,261,654, being the total number of PAH Shares entitling the holders thereof to attend and vote on special resolution no. 1 and ordinary resolution no. 2 at the PAH General Meeting. There were no holders of PAH Shares who were required under the Listing Rules to abstain from voting on the resolutions at the PAH General Meeting.

Each of (a) the Relevant CKI Subsidiaries (being wholly-owned subsidiaries of CKI which held or beneficially owned PAH Shares as at the date of the PAH General Meeting), (b) Mr. Li Tzar Kuoi, Victor, Mr. Kam Hing Lam, Mrs. Lee Pui Ling, Angelina and Ms. Eirene Yeung (being CKI Directors who held or were interested in PAH Shares as at the date of the PAH General Meeting) and/or their respective associates (as the case may be), and (c) Mr. Tsai Chao Chung, Charles (being a PAH Director who held PAH Shares as at the date of the PAH General Meeting) voluntarily abstained from voting those PAH Shares (being in aggregate 829,926,183 PAH Shares representing approximately 38.89% of the total number of PAH Shares in issue) on ordinary resolution no. 2 at the PAH General Meeting.

There were no PAH Shares entitling the holders thereof to attend and abstain from voting in favour of the resolutions at the PAH General Meeting pursuant to Rule 13.40 of the Listing Rules.

Computershare, the share registrar of PAH, acted as the scrutineer for the poll at the PAH General Meeting.

D. LAPSE OF THE SCHEME

As the Scheme was not approved at the PAH Court Meeting, (a) the Scheme will not be implemented and has therefore lapsed, (b) the Offer Period (as defined in the Scheme Document) in respect of the PAH Shares has ended, (c) the listing of the PAH Shares on the Stock Exchange will not be withdrawn as stated in the Scheme Document, (d) the CKI Special Dividend will not be paid to the CKI Shareholders, and (e) each of the proposed changes to the composition of the CKI Board, the board lot size for trading in the CKI Shares on the Stock Exchange, the company name of CKI and the authorised share capital of CKI referred to in the CKI Circular will not be made.

However, the maximum number of CKI Directors has been increased to 30 and the amendments to Bye-law 86(1) of the Bye-laws of CKI have become effective.

Under the relevant restrictions of the Takeovers Code relating to the making of subsequent offers, neither the Offeror nor any person who acted in concert with it in the course of the Proposal (nor any person who is subsequently acting in concert with any of them) may, within 12 months from the date of this announcement, announce an offer or possible offer for PAH, except with the consent of the Executive.

E. RESUMPTION OF TRADING IN CKI SHARES AND DEBT SECURITIES

At the request of CKI, trading in the CKI Shares (stock code: 1038) and the Debt Securities (stock codes: 4325 and 5765) on the Stock Exchange was halted from 9:00 a.m. on Tuesday, 24 November 2015 pending the release of this announcement. An application has been made by CKI to the Stock Exchange for the resumption of trading in the CKI Shares and the Debt Securities with effect from 9:00 a.m. on Wednesday, 25 November 2015.

F. RESUMPTION OF TRADING IN PAH SHARES

At the request of PAH, trading in the PAH Shares (stock code: 0006) on the Stock Exchange was halted from 9:00 a.m. on Tuesday, 24 November 2015 pending the release of this announcement. An application has been made by PAH to the Stock Exchange for the resumption of trading in the PAH Shares with effect from 9:00 a.m. on Wednesday, 25 November 2015.

By Order of the Board
**Cheung Kong Infrastructure
Holdings Limited**
Eirene Yeung
Company Secretary

By Order of the Board
**Assets Global
International Limited**
Eirene Yeung
Company Secretary

By Order of the Board
**Power Assets
Holdings Limited**
Alex Ng
Company Secretary

Hong Kong, 24 November 2015

As at the date of this announcement, the CKI Directors are: Mr. Li Tzar Kuoi, Victor (Chairman), Mr. Kam Hing Lam (Group Managing Director), Mr. Ip Tak Chuen, Edmond (Deputy Chairman), Mr. Fok Kin Ning, Canning (Deputy Chairman), Mr. Andrew John Hunter (Deputy Managing Director), Mr. Chan Loi Shun (Chief Financial Officer), Mrs. Chow Woo Mo Fong, Susan (also alternate director to Mr. Fok Kin Ning, Canning and Mr. Frank John Sixt) and Mr. Frank John Sixt, as executive directors; Mr. Cheong Ying Chew, Henry, Mrs. Kwok Eva Lee, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel, Mr. Lan Hong Tsung, David and Mr. Barrie Cook, as independent non-executive directors; Mrs. Lee Pui Ling, Angelina and Mr. George Colin Magnus, as non-executive directors; and Mr. Man Ka Keung, Simon (alternate director to Mr. Ip Tak Chuen, Edmond) and Ms. Eirene Yeung (alternate director to Mr. Kam Hing Lam).

The CKI Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the PAH Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by PAH or the PAH Directors) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the PAH Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Offeror Directors are Mr. Li Tzar Kuoi, Victor, Mrs. Chow Woo Mo Fong, Susan, Mr. Kam Hing Lam and Mr. Ip Tak Chuen, Edmond.

The Offeror Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the PAH Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by PAH or the PAH Directors) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the PAH Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the PAH Directors are: Mr. Fok Kin Ning, Canning (Chairman), Mr. Tsai Chao Chung, Charles (Chief Executive Officer), Mr. Chan Loi Shun, Mr. Andrew John Hunter, Mr. Neil Douglas McGee and Mr. Wan Chi Tin, as executive directors; Mr. Li Tzar Kuoi, Victor and Mr. Frank John Sixt, as non-executive directors; and Mr. Ip Yuk-keung, Albert, Mr. Ralph Raymond Shea, Mr. Wong Chung Hin and Mr. Wu Ting Yuk, Anthony, as independent non-executive directors.

The PAH Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the CKI Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by CKI, the Offeror or their respective directors) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the CKI Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.