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## **CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1038)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Shareholders of Cheung Kong Infrastructure Holdings Limited (the “Company”) will be held at the Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 6th May, 2010 at 2:45 p.m. for the following purposes:

1. To receive the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31st December, 2009.
2. To declare a final dividend.
3. To elect Directors.
4. To appoint Auditor and authorise the Directors to fix their remuneration.
5. As a special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

#### **ORDINARY RESOLUTIONS**

- (1) “**THAT** a general mandate be and is hereby unconditionally given to the Directors to issue and dispose of additional shares not exceeding twenty per cent of the existing issued share capital of the Company at the date of this Resolution until the next Annual General Meeting (“Relevant Period”), such mandate to include the granting of offers or options (including bonds and debentures convertible into shares of the Company) which might be exercisable or convertible during or after the Relevant Period.”
- (2) “**THAT:**
  - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$1.00 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution, and the said approval shall be limited accordingly; and
  - (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
    - (i) the conclusion of the next Annual General Meeting of the Company;
    - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
    - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
  - (3) “**THAT** the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Ordinary Resolution No. 5(1) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 5(2) set out in the notice convening this meeting, provided that such amount shall not exceed ten per cent of the aggregate nominal amount of the issued share capital of the Company at the date of the said Resolution.”
6. As a special business, to consider and, if thought fit, pass with or without amendments, the following resolution as Ordinary Resolution:

### **ORDINARY RESOLUTION**

**“THAT:**

- (a) the directors of the Company, acting together, individually or by committee, be and are hereby authorised to approve the acquisition of the bonds, notes, commercial paper and other similar debt instruments issued by Connected Issuers (as such expression is defined in the circular to Shareholders dated 7th April, 2010 in relation to the same and of which this Notice forms part (the “Circular”)) pursuant to the master agreement dated 31st March, 2010 and made between the Company and Hutchison Whampoa Limited setting out the basis upon which the Company or its subsidiaries may acquire the Connected Debt Securities issued by the Connected Issuers, copy of which have been produced to this meeting marked “A” and signed by the Chairman of this meeting for identification purpose subject to the limitations set out in paragraphs (b) to (d) below;
- (b) subject to paragraphs (c) (i) to (vii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Group to acquire Connected Debt Securities be and is hereby generally and unconditionally approved;

- (c) (i) the aggregate gross purchase price of Connected Debt Securities of a particular issue held and proposed to be acquired by the Company and its subsidiaries (the “Group”) during the Relevant Period pursuant to the approval in paragraph (b) above sought shall not exceed 20% of the aggregate value of the subject issue and all outstanding Connected Debt Securities of the same issuer with the same maturity or shorter maturities;
- (ii) the Net Connected Debt Securities Position (as defined in the Circular) at any time during the Relevant Period shall not exceed: (a) HK\$2.5 billion or (b) 20% of the aggregate “net liquid assets” of the Group which are accounted for and consolidated in the accounts of the Company as at 31st December, 2009, or if different, 20% of the Company’s “unaudited consolidated net liquid assets” as at the last day of the immediately preceding calendar quarter (the “Reference Date”), whichever is the lower. For this purpose, “net liquid assets” shall mean the aggregate value of the cash, deposits and marketable securities (including for the avoidance of doubt any Connected Debt Securities held at the time) held by the Group which are accounted for and consolidated in the accounts of the Company less the aggregate value of any such assets which are subject to pledges or other encumbrances, and the Company’s “unaudited consolidated net liquid assets” as at the Reference Date shall mean the aggregate value of the cash, deposits and marketable securities (including for the avoidance of doubt any Connected Debt Securities held at the time all valued at their respective fair market values as at such date) held by the Group which are accounted for and consolidated in the accounts of the Company as at the Reference Date less the aggregate value of any such assets which are subject to pledges or other encumbrances as at the Reference Date;
- (iii) the Connected Debt Securities shall be (a) listed for trading on a recognised exchange, (b) offered to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act of 1933, as amended, (c) offered to persons outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, or (d) offered pursuant to an issue where the aggregate value of such issue and all other outstanding Connected Debt Securities of the same issuer is no less than US\$500 million or its equivalent in other currencies permitted under (vi) below, and in all cases the Connected Debt Securities shall be acquired by the Group only on normal commercial terms arrived at after arms’ length negotiations;
- (iv) the Connected Debt Securities shall be of at least investment grade or its equivalent;
- (v) the Connected Debt Securities shall not include zero coupon instruments or instruments with any imbedded option, right to convert into or exchange for any form of equity interest or derivative;
- (vi) the Connected Debt Securities shall be issued in any of the following currencies, Hong Kong Dollars, the United States Dollars, Canadian Dollars or such other currencies as the Directors who have no material interest in the proposed acquisition of Connected Debt Securities consider in their reasonable opinion as posing a risk acceptable to the Group having regard to the Group’s assets and businesses from time to time; and

- (vii) the Connected Debt Securities shall have maturity not in excess of 15 years;
- (d) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until the earlier of:
- (i) the conclusion of the next Annual General Meeting of the Company; and
  - (ii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

By Order of the Board

**Eirene Yeung**

*Company Secretary*

Hong Kong, 7th April, 2010

*Notes:*

- a. At the Annual General Meeting, the Chairman of the Meeting will put each of the above resolutions to be voted by way of a poll under the Company’s Bye-law 66.
- b. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his stead. Any such member who is a holder of two or more shares may appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- c. To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s principal place of business at 12th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be).
- d. Completion and return of the proxy form will not preclude a member from attending and voting at the Annual General Meeting or any adjournment thereof (as the case may be) should the member so desires.
- e. The Register of Members of the Company will be closed from Thursday, 29th April, 2010 to Thursday, 6th May, 2010, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend and to determine the entitlement to attend and vote at the Annual General Meeting, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 28th April, 2010.
- f. In relation to item No. 3 above, Mr. Kam Hing Lam, Mr. Ip Tak Chuen, Edmond, Mr. Andrew John Hunter, Mrs. Chow Woo Mo Fong, Susan and Mr. Frank John Sixt will retire by rotation and, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 7th April, 2010 (the “Circular”). Details of submitting the proposal by a shareholder for nomination of a person for election as a Director of the Company at the Annual General Meeting are set out under the section headed “Proposed Election of Directors” in the Circular.

- g. In relation to Ordinary Resolution No. 5(2) above, the Explanatory Statement containing the information necessary to enable the members to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, is set out in Appendix II to the Circular.
- h. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date hereof, the Executive Directors of the Company 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, Mrs. CHOW WOO Mo Fong, Susan (also Alternate Director to Mr. FOK Kin Ning, Canning and Mr. Frank John SIXT), Mr. Frank John SIXT and Mr. TSO Kai Sum; the Non-executive Directors are Mr. CHEONG Ying Chew, Henry (Independent Non-executive Director), Mrs. KWOK Eva Lee (Independent Non-executive Director), Mrs. SNG Sow-mei alias POON Sow Mei (Independent Non-executive Director), Mr. Colin Stevens RUSSEL (Independent Non-executive Director), Mr. LAN Hong Tsung, David (Independent Non-executive Director), Mrs. LEE Pui Ling, Angelina, Mr. Barrie COOK and Mr. George Colin MAGNUS; and the Alternate Directors are Mr. MAN Ka Keung, Simon (Alternate Director to Mr. IP Tak Chuen, Edmond) and Ms. Eirene YEUNG (Alternate Director to Mr. KAM Hing Lam).*