ACHIEVING NEW HEIGHTS

ANNUAL REPORT 2013

Profit attributable to shareholders (HK\$ million)

11,639

ACHIEVING NEW HEIGHTS

CKI is the largest publicly listed infrastructure company in Hong Kong with diversified investments in Energy Infrastructure, Transportation Infrastructure, Water Infrastructure, Waste Management and Infrastructure Related Business.

Operating in Hong Kong, Mainland China, the United Kingdom, the Netherlands, Australia, New Zealand and Canada, it is a leading player in the global infrastructure arena.

consecutive years of dividend growth since listing

CONTENTS

002

Ten-year Financial Summary

004

Chairman's Letter

010

Group Managing Director's Report

017

Long Term Development Strategy

018

Business Review

022 Investment in Power Assets

024 Infrastructure Investment in United Kingdom

029 Infrastructure Investment in Australia

032 Infrastructure Investment in New Zealand

034 Infrastructure Investment in Netherlands

036 Infrastructure Investment in Canada

038 Infrastructure Investment in China

040 Investment in Infrastructure Related Business

042

Financial Review

044

Board and Key Personnel

057

Report of the Directors

073

Independent Auditor's Report

074

Consolidated Income Statement

075

Consolidated Statement of Comprehensive Income

076

Consolidated Statement of Financial Position

077

Consolidated Statement of Changes in Equity

078

Consolidated Statement of Cash Flows

079

Notes to the Consolidated Financial Statements

135

Principal Subsidiaries

136

Principal Associates

138

Principal Joint Ventures

139

Schedule of Major Properties

140

Corporate Governance Report

165

Risk Factors

169

Project Profiles

179

Corporate Information and Key Dates