

Investment in Hongkong Electric



Hongkong Electric Holdings Limited, Hong Kong

CKI shareholding 38.87% Installed capacity 3,420 MW

Business Exclusive right to generate and distribute

electricity to Hong Kong Island and

Lamma Island HK\$8,562 million

2005 net profit

Infrastructure Investments – Energy



CitiPower I Pty Ltd., Victoria, Australia

CKI shareholding 23.07% (another 27.93% held by Hongkong

Electric

Business To operate the electricity distribution network

in the central business district and inner suburban areas of Melbourne, Victoria

Electricity distribution network 4,013 km

Consumer coverage 280,000 customers



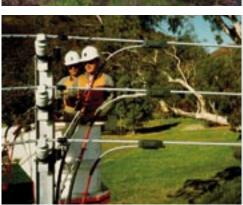
Envestra Limited, Australia

CKI shareholding 17.14%

Business Australia's largest distributor of natural gas

Natural gas distribution network 18,700 km

Consumer coverage 960,000 customers



ETSA Utilities, South Australia, Australia

CKI shareholding 23.07% (another 27.93% held by Hongkong

Electric)

Business To operate the electricity distribution network,

covering an area of 178,200 sq km, in the state of South Australia for 200 years

Electricity distribution network 80,103 km

Consumer coverage 768,000 customers

Infrastructure Investments – Energy



Northern Gas Networks, the United Kingdom

CKI shareholding 40% (another 19.9% held by Hongkong

Electric)

Business One of the eight major gas distribution

networks in the United Kingdom

Natural gas distribution network 36,000 km

Consumer coverage 2.5 million consumers (serves a total

population of 6.7 million)



Powercor Australia Limited, Victoria, Australia

CKI shareholding 23.07% (another 27.93% held by Hongkong

Electric)

Business To operate the electricity distribution network,

covering an area of over 150,000 sq km,

in the state of Victoria

Electricity distribution network 81,271 km

Consumer coverage 643,000 customers



Spark Infrastructure Group, Australia

CKI shareholding 9.9%
CKI's investment A\$180 million

Business An infrastructure fund listed in Australia with

seed assets being a 49% stake in each of CitiPower, ETSA Utilities and Powercor

Manager CKI owns 50% interest in the management

company



Fushun Cogen Power Plants, Liaoning

Location Fushun, Liaoning Province

Total capacity 150 MW

Joint venture contract date 1997

Joint venture expiring 2017

Operational status Operational

Total project cost HK\$690 million

CKI's interest HK\$414 million

Interest in JV 60%



Infrastructure Investments – Energy



Qinyang Power Plants, Henan

Location Qinyang, Henan Province

Total capacity 110 MW

Joint venture contract date 1997

Joint venture expiring 2017

Operational status Operational

Total project cost HK\$457 million

CKI's interest HK\$224 million

Interest in JV 49%



Siping Cogen Power Plants, Jilin

Location Siping, Jilin Province

Total capacity 200 MW

Joint venture contract date 1997

Joint venture expiring 2019

Operational status Operational

Total project cost HK\$1,610 million

CKI's interest HK\$725 million

Interest in JV 45%



Zhuhai Power Plant, Guangdong (Unit 1 & 2)

Location Zhuhai, Guangdong Province

Total capacity 1,400 MW

Joint venture contract date 1995

Joint venture expiring 2019

Operational status Operational

Total project cost HK\$9,493 million

CKI's interest HK\$1,284 million

Interest in JV 45%



Zhuhai Power Plant, Guangdong (Unit 3 & 4)

Location Zhuhai, Guangdong Province

Total capacity 1,200 MW
Joint venture contract date 2005
Joint venture expiring 2035

Operational status Under construction, operation commencing 2007

Total project cost HK\$5,741 million
CKI's interest Approx. HK\$700 million

Interest in JV 45%

Infrastructure Investments - Transportation



Eastern Harbour Crossing Rail Tunnel, Hong Kong

CKI shareholding 50%
Road type Rail tunnel
Length 2.2 km
Rail franchise period 1986-2008



Lane Cove Tunnel, Sydney, New South Wales, Australia

CKI shareholding 40% Road type Tunnel Length 3.7 km

No. of lanes Dual two/three-lane

Operational status Construction commenced June 2004

Completion Mid 2007
Total project cost A\$1.7 billion



Sydney Cross City Tunnel, New South Wales, Australia

CKI shareholding 50%
Road type Tunnel
Length 2.1 km
No. of lanes Dual two-lane
Operational status Operational
Total project cost A\$1 billion



Changsha Wujialing and Wuyilu Bridges, Hunan

Location Changsha, Hunan Province

Road type Bridge Length 5 km

No. of lanes Dual two-lane

Joint venture contract date 1997
Joint venture expiring 2022
Operational status Operational
Total project cost HK\$465 million
CKI's interest HK\$206 million

Interest in JV 44.2%



Infrastructure Investments – Transportation



Guangzhou East-South-West Ring Road, Guangdong

Location Guangzhou, Guangdong Province

Road type Expressway
Length 39 km
No. of lanes Dual three-lane

Joint venture contract date 1997
Joint venture expiring 2032
Operational status Operational
Total project cost HK\$4,220 million
CKI's interest HK\$1,169 million

Interest in JV 44.4%



Jiangmen Chaolian Bridge, Guangdong

Location Jiangmen, Guangdong Province

Road type Bridge
Length 2 km
No. of lanes Dual two-lane

Joint venture contract date 1997
Joint venture expiring 2027
Operational status Operational
Total project cost HK\$130 million
CKI's interest HK\$65 million

Interest in JV 50%



Jiangmen Jiangsha Highway, Guangdong

Location Jiangmen, Guangdong Province

Road type Class 1 highway

Length 21 km

No. of lanes Dual two-lane

Joint venture contract date 1996

Joint venture expiring 2026

Operational status Operational

Total project cost HK\$207 million

CKI's interest HK\$103 million

Interest in JV 50%



National Highway 107 (Zhumadian Sections), Henan

Location Zhumadian, Henan Province

Road type Class 2 highway
Length 114 km
No. of lanes Dual two-lane

Joint venture contract date 1997
Joint venture expiring 2024
Operational status Operational
Total project cost HK\$461 million
CKI's interest HK\$304 million

Interest in JV 66%

Infrastructure Investments - Transportation



Panyu Beidou Bridge, Guangdong

Location Panyu, Guangdong Province

Road type Bridge Length 3 km

No. of lanes Dual three-lane

Joint venture contract date 1999
Joint venture expiring 2024
Operational status Operational
Total project cost HK\$164 million
CKI's interest HK\$66 million

Interest in JV 40%



Shantou Bay Bridge, Guangdong

ocation Shantou, Guangdong Province

Road type Bridge Length 6 km

No. of lanes Dual three-lane

Joint venture contract date 1993
Joint venture expiring 2028
Operational status Operational
Total project cost HK\$665 million
CKI's interest HK\$200 million

Interest in JV 30%



Shen-Shan Highway (Eastern Section), Guangdong

Lufeng/Shantou, Guangdong Province

Road type Expressway Length 140 km No. of lanes Dual two-lane Joint venture contract date 1993 Joint venture expiring 2028 Operational status Operational Total project cost HK\$2,619 million CKI's interest HK\$877 million

Interest in JV 33.5%



Tangshan Tangle Road, Hebei

Location Tangshan, Hebei Province Road type Class 2 highway

Length 100 km

No. of lanes Dual one-lane

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Joint venture contract date 1997
Joint venture expiring 2019
Operational status Operational
Total project cost HK\$187 million
CKI's interest HK\$95 million

Interest in JV 51%



Infrastructure Investments - Water



AquaTower Pty Limited, Australia

CKI shareholding 49%

Business AquaTower has the exclusive rights until 2027

to provide potable water to four towns in

Victoria

Consumer coverage Serves a total population of 50,000



Cambridge Water PLC, the United Kingdom

CKI shareholding 100%

Business
Supplies fresh water to an area of
1,100 sq km in South Cambridgeshire
Water Distribution System
7 service reservoirs, 10 water towers and

2,200 km of water mains

Consumer coverage Serves a total population of 300,000

Infrastructure Related Business



Alliance Construction Materials, Hong Kong

Concrete Division

Total capacity: 4 million cubic meters per annum

Hong Kong's largest concrete producer

6 strategically-located batching plants throughout Hong Kong

Over 200 mixer trucks CKI's interest: 50%

Quarry Division

Total capacity (Aggregates): 7 million tones per annum 5 quarries in total: 3 in Hong Kong and 2 in Mainland China

CKI's interest: 50%



Anderson Asphalt, Hong Kong

Total asphalt capacity: 2.8 million tones per annum Total recycling capacity: 0.5 million tones per annum Total sub-base capacity: 1.6 million tones per annum

Founded in 1977

Operations in Hong Kong, Mainland China, the Philippines, the Bahamas and the Marshall Islands

Specially designed mastic asphalt for Tsing Ma Bridge and the Shenzhen Western Corridor Bridge (Hong Kong), Jiangyin Bridge (Mainland China) and Irtysh River Bridge (Kazakhstan)

One of Hong Kong's largest asphalt producers, pavement contractors and recyclers

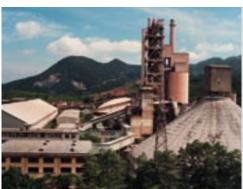
Infrastructure Related Business



Green Island Cement, Hong Kong

Total capacity: 1.5 million tonnes (clinker), 2.5 million tonnes (cement grinding) per annum
Origins date back to 1887
Hang Seng constituent stock prior to privatisation in 1987
Only integrated cement producer in Hong Kong

About one-third market share in Hong Kong Only producer of high early strength and low alkaline cement in Hong Kong



Guangdong GITIC Green Island Cement Co. Ltd., Guangdong

Location: Yunfu, Guangdong Province Total cement: 800,000 tonnes per annum

Cement production facilities upgraded in 1998 to produce high-quality cement

CKI's interest: 67%



Siquijor Limestone Quarry, Philippines

Location: Siquijor, Philippines

Total capacity: 2 million tonnes per annum Limestone quarry acquired in 1995 for 25 years

CKI's interest: 40%