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If you have sold or transferred all your shares in Cheung Kong Infrastructure Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1038)

Directors

Executive Directors

LI Tzar Kuoi, Victor *(Chairman)*

FOK Kin Ning, Canning

(Deputy Chairman)

CHOW WOO Mo Fong, Susan*

Frank John SIXT

KAM Hing Lam

(Group Managing Director)

IP Tak Chuen, Edmond

(Deputy Chairman)

Andrew John HUNTER

(Deputy Managing Director)

CHAN Loi Shun

(Chief Financial Officer)

Registered Office

Clarendon House
Church Street
Hamilton HM11
Bermuda

* also alternate to FOK Kin Ning, Canning and Frank John SIXT

Independent Non-executive Directors

CHEONG Ying Chew, Henry

KWOK Eva Lee

SNG Sow-mei alias POON Sow Mei

Colin Stevens RUSSEL

LAN Hong Tsung, David

Barrie COOK

Alternate Directors

MAN Ka Keung, Simon

(alternate to IP Tak Chuen, Edmond)

Eirene YEUNG

(alternate to KAM Hing Lam)

Principal Place of Business

12th Floor
Cheung Kong Center
2 Queen's Road Central
Hong Kong

Non-executive Directors

LEE Pui Ling, Angelina

George Colin MAGNUS

TSO Kai Sum

Company Secretary

Eirene YEUNG

7th April, 2014

Dear Shareholder(s),

**PROPOSED ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES,
PROPOSED AMENDMENTS TO THE COMPANY'S BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. Introduction

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the forthcoming annual general meeting (the "AGM") of Cheung Kong Infrastructure Holdings Limited (the "Company") to be held on

15th May, 2014 at 2:45 p.m., including (i) the ordinary resolutions proposing election of directors of the Company (the “Directors”) who are due to retire at the AGM; (ii) the ordinary resolutions granting the Board of Directors (the “Board”) general mandates to issue and buy back shares of the Company (the “Shares”); and (iii) the special resolution to amend the Company’s Bye-laws; and to give you notice of the AGM at which the ordinary resolutions and the special resolution as set out in the Notice of AGM will be proposed.

2. Proposed Election of Directors

In accordance with Bye-law 87(1) of the Company’s Bye-laws, Mr. Chan Loi Shun, Mrs. Kwok Eva Lee, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel, Mr. Lan Hong Tsung, David, Mrs. Lee Pui Ling, Angelina and Mr. George Colin Magnus will retire by rotation at the AGM and, being eligible, have offered themselves for re-election.

Details of the above Directors that are required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (“Listing Rules”) are set out in **Appendix I** to this circular.

Each of Mrs. Kwok Eva Lee, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Lan Hong Tsung, David, all being Independent Non-executive Directors of the Company eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mrs. Kwok Eva Lee, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Lan Hong Tsung, David have served as Independent Non-executive Directors of the Company for more than 9 years. During their years of appointment, they have demonstrated their ability to provide an independent view to the Company’s matters. Notwithstanding their years of service as Independent Non-executive Directors of the Company, the Board is of the view that they are able to continue to fulfill their role as required and thus recommends them for re-election at the AGM. Further, the Company is of the view that each of Mrs. Kwok Eva Lee, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Lan Hong Tsung, David meets the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

Any shareholder who wishes to nominate a person to stand for election as a Director of the Company at the AGM must lodge with the Company at its principal place of business at 12th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong within the period from Wednesday, 9th April, 2014 to Tuesday, 15th April, 2014, both days inclusive, (i) his written nomination of the candidate; (ii) written confirmation from such nominated candidate of his willingness to be elected as Director; and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

3. Proposed General Mandate to Issue New Shares

A general mandate is proposed to be unconditionally given to the Board to issue and dispose of additional Shares not exceeding 20% of the issued share capital of the Company at the date of the passing of the relevant resolution until the next annual general meeting. The relevant resolution is set out as Ordinary Resolution No. 5(1) in the Notice of AGM dated 7th April, 2014 (“Ordinary Resolution No. (1)”).

In respect of Ordinary Resolution No. (1), the Board wishes to state that they have no immediate plans to issue any new Shares. Approval is being sought from the shareholders of the Company for a general mandate for the purposes of the Listing Rules.

4. Proposed General Mandate to Buy Back Shares

At the last annual general meeting of the Company held on 20th May, 2013, a general mandate was given to the Board to exercise the power of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of the Ordinary Resolution No. 5(2) as set out in the Notice of AGM (“Ordinary Resolution No. (2)”) to give a fresh general mandate to the Board to exercise the power of the Company to buy back Share(s).

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, to provide requisite information to you for your consideration of the proposal to authorise the Board to exercise the power of the Company to buy back Share(s) up to a maximum of 10% of the issued share capital of the Company at the date of the passing of Ordinary Resolution No. (2) (“Buy-back Proposal”) is set out in **Appendix II** to this circular.

5. Proposed Amendments to the Company’s Bye-laws

For administrative efficiency and housekeeping purposes, the Board has proposed to make certain amendments to the Company’s Bye-laws, inter alia, (1) to require all Directors (except those absent from the place in which the head office is for the time being situated or temporarily unable to act through ill-health or disability) to sign on Directors’ written resolutions or signify their agreement to them; (2) to permit electronic signatures on Directors’ written resolutions and electronic delivery of Board papers or other corporate communication to Directors; (3) to permit the Company to specify in a notice of general meeting an alternative date for the holding of a general meeting without further notice to the shareholders if a black rainstorm warning or a gale warning is in force on the day of the general meeting; (4) to allow the Company to hold general meetings in more than one location; (5) to give flexibility for return of a proxy form by various means including electronic means; and (6) to reflect the recent amendments to the Listing Rules relating to connected transaction requirements and definitions of connected person and associate. Further, to align with market practice, the Board proposes to amend the Bye-law on rotation of Directors to require not less than one-third of Directors to retire at each annual general meeting of the Company.

The full text of the amendments to be made to the Company’s Bye-laws is contained in the Notice of AGM set out in **Appendix III** to this circular.

6. Annual General Meeting

A notice convening the AGM to be held at the Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 15th May, 2014 at 2:45 p.m. is set out in **Appendix III** to this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to Bye-law 66 of the Company’s Bye-laws.

Proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the Company's website at www.cki.com.hk or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. Whether or not you are able to attend the AGM in person, please complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's principal place of business at 12th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof or, in the case of a poll taken subsequently to the date of the AGM or adjourned meeting, not less than 24 hours before the time appointed for taking the poll. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

An announcement will be made by the Company following the conclusion of the AGM to inform you of the results of the AGM.

7. Recommendation

The Board considers that the ordinary resolutions and the special resolution as set out in the Notice of AGM are all in the best interests of the Company and its shareholders as a whole. The Board also considers that it is in the interests of the Company and its shareholders to elect those Directors proposed to be re-elected. Accordingly, the Board recommends you to vote in favour of such resolutions at the AGM.

Yours faithfully,

LI TZAR KUOI, VICTOR

Chairman

The following are the particulars of the seven Directors (as required by the Listing Rules) proposed to be elected at the AGM:

1. **CHAN Loi Shun**, aged 51, has been an Executive Director of the Company since January 2011 and Chief Financial Officer of the Company since January 2006. He joined Hutchison Whampoa Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), in January 1992 and has been with the Cheung Kong Group since May 1994. Mr. Chan is also an Executive Director of Power Assets Holdings Limited, HK Electric Investments Manager Limited (“HKEIM”) as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. He is also a Director of Envestra Limited. Mr. Chan was previously an Alternate Director to Mr. Kam Hing Lam, an Executive Director of Power Assets Holdings Limited (*resigned on 29th January, 2014*), and a Non-executive Director of Spark Infrastructure Group (*ceased on 31st May, 2011*). Except for HKEIM, all the companies/investment trust mentioned above are listed in Hong Kong or overseas. Mr. Chan is a fellow of the Hong Kong Institute of Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants and also a member of the Institute of Certified Management Accountants (Australia).

Save as disclosed above, Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Chan as an Executive Director of the Company under his appointment letter is HK\$75,000 per annum. The emoluments of Directors are determined by reference to the Company’s performance and profitability, as well as the prevailing market conditions.

Mr. Chan previously held directorships in CrossCity Motorway Pty Ltd, CrossCity Motorway Nominees No. 1 Pty Ltd, CrossCity Motorway Nominees No. 2 Pty Ltd, CrossCity Motorway Holdings Pty Ltd and CrossCity Motorway Finance Pty Ltd (collectively the “CrossCity companies”) (*all resigned on 22nd December, 2006*), all incorporated in Australia. The principal business of the CrossCity companies was the design, construction and operation of the Cross City Tunnel in Sydney, Australia. A voluntary administrator and a receiver and manager were appointed in respect of the CrossCity companies on 27th December, 2006 as they were insolvent. Following a competitive tender process, ownership of the project contracts in respect of the Cross City Tunnel was transferred to a new consortium formed by ABN AMRO and Leighton Contractors, under sale contracts which were executed on 19th June, 2007 and completed on 27th September, 2007.

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. **KWOK Eva Lee**, aged 71, has been an Independent Non-executive Director of the Company since September 2004. She is also an Independent Non-executive Director of CK Life Sciences Int'l., (Holdings) Inc. and a Director of Li Ka Shing (Canada) Foundation ("LKS Canada Foundation"). She currently serves as Chair and Chief Executive Officer of Amara Holdings Inc. ("Amara"). Mrs. Kwok also acts as an Independent Director for Husky Energy Inc. Mrs. Kwok currently acts as the Chairman of the Remuneration Committee of CK Life Sciences Int'l., (Holdings) Inc. Mrs. Kwok also sits on the Compensation Committee and Corporate Governance Committee of Husky Energy Inc., and the Audit Committee of CK Life Sciences Int'l., (Holdings) Inc. and the Company. Mrs. Kwok has been appointed by the Premier of Saskatchewan in Canada to the Innovation Saskatchewan (IS) Board of Directors and she also sits on the Saskatchewan-Asia Advisory Council of Saskatchewan. Except for LKS Canada Foundation and Amara, all the companies mentioned above are listed companies. In addition, she was an Independent Director of Bank of Montreal (*resigned on 3rd March, 2009*), a listed company, and previously sat on the Audit Committee and Pension Fund Society of the Bank of Montreal (*from 1999 through 2009*), the Nominating and Governance Committee of Shoppers Drug Mart Corporation (*from 2004 through 2006*), the Independent Committee of Directors and Human Resources Committee of Telesystems International Wireless (TIW) Inc. (*from 2002 through 2003*), the Independent Committee of Directors and the Corporate Governance Committee of Fletcher Challenge Canada Ltd. (*from 1995 through 1999*), the Audit and Corporate Governance Committees of Clarica Life Insurance Company (*from 1993 through 1999*) and the Corporate Governance Committee of Air Canada (*from 1998 through 2003*).

Mrs. Kwok also holds directorships in certain companies controlled by a substantial shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mrs. Kwok does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mrs. Kwok as an Independent Non-executive Director of the Company under her appointment letter is HK\$75,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$80,000 per annum (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Mrs. Kwok that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. **SNG Sow-mei alias POON Sow Mei**, aged 72, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since September 2004. She is an Independent Non-executive Director and the Lead Independent Director of Hutchison Port Holdings Management Pte. Limited (“HPHM”) as the trustee-manager of Hutchison Port Holdings Trust, a business trust listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”), an Independent Non-executive Director of ARA Asset Management (Fortune) Limited, which manages Fortune Real Estate Investment Trust, a real estate investment trust listed on The Stock Exchange of Hong Kong Limited (“SEHK”) and SGX-ST, and an Independent Non-executive Director of ARA Asset Management (Prosperity) Limited, which manages Prosperity Real Estate Investment Trust, a real estate investment trust listed on SEHK. Mrs. Sng is also a member of the Audit Committee of HPHM, ARA Asset Management (Fortune) Limited and ARA Asset Management (Prosperity) Limited. Mrs. Sng was previously an Independent Director and a member of the Audit Committee of ARA Trust Management (Suntec) Limited (*resigned on 31st December, 2013*), which manages Suntec Real Estate Investment Trust, a real estate investment trust listed on SGX-ST. Mrs. Sng was also previously a Director of INFA Systems Ltd. (*resigned on 5th September, 2013*) and the Senior Consultant (International Business) of Singapore Technologies Electronics Ltd. (*resigned on 31st December, 2013*). Prior to her appointment with Singapore Technologies Pte Ltd. where Mrs. Sng was the Director, Special Projects (North East Asia) in 2000 and a Consultant in 2001, Mrs. Sng was the Managing Director of CapitaLand Hong Kong Ltd. (*resigned on 31st December, 1999*) for investments in Hong Kong and the region including Japan and Taiwan. In Hong Kong from 1983 to 1997, Mrs. Sng was the Centre Director and then as Regional Director of the Singapore Economic Development Board and Trade Development Board respectively. Mrs. Sng was Singapore’s Trade Commissioner in Hong Kong from 1990 to 1997. Mrs. Sng holds a Bachelor of Arts degree from the Nanyang University in Singapore and has wide experience in various fields of industrial investment, business development, strategic and financial management, especially in property investment and management. In 1996, Mrs. Sng was conferred the title of PPA(P) – Pingat Pentadbiran Awam (Perak), the Singapore Public Administration Medal (Silver) by the Republic of Singapore.

Mrs. Sng does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mrs. Sng as an Independent Non-executive Director of the Company under her appointment letter is HK\$75,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$80,000 per annum (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Mrs. Sng that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

4. **Colin Stevens Russel**, aged 73, has been an Independent Non-executive Director and a member of the Remuneration Committee of the Company since January 2005. He has been a member of the Audit Committee of the Company since January 2005 and the Chairman of the Audit Committee of the Company since January 2007. He is also an Independent Non-executive Director of CK Life Sciences Int'l., (Holdings) Inc. and ARA Asset Management Limited, and a Non-executive Director of Husky Energy Inc. All the companies mentioned above are listed companies. Mr. Russel is the founder and Managing Director of Emerging Markets Advisory Services Ltd., a company which provides advisory services to organisations on business strategy and planning, market development, competitive positioning and risk management. He is also Managing Director of EMAS (HK) Limited. He was the Canadian Ambassador to Venezuela (*from 2001 through 2002*), Consul General for Canada in Hong Kong (*from 1997 through 2001*), Director for China of the Department of Foreign Affairs, Ottawa (*from 1994 through 1997*), Director for East Asia Trade in Ottawa (*from 1993 through 1994*), Senior Trade Commissioner for Canada in Hong Kong (*from 1990 through 1993*), Director for Japan Trade in Ottawa (*from 1988 through 1990*), and was in the Trade Commissioner Service for Canada in Spain, Hong Kong, Morocco, the Philippines, London and India (*from 1972 through 1988*). He was Project Manager for RCA Ltd in Liberia, Nigeria, Mexico and India and electronic equipment development engineer in Canada with RCA Ltd and in Britain with Associated Electrical Industries (*from 1962 through 1971*). Mr. Russel is a Professional Engineer and Qualified Commercial Mediator. He received his Master's degree in Business Administration and a degree in electronics engineering from McGill University, Canada.

Mr. Russel does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Russel as an Independent Non-executive Director of the Company under his appointment letter is HK\$75,000 per annum, and additional fees for being the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company are HK\$80,000 and HK\$25,000 per annum respectively (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Mr. Russel that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

5. **LAN Hong Tsung, David**, aged 73, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since February 2005. He is also an Independent Non-executive Director of Hutchison Telecommunications Hong Kong Holdings Limited, Hutchison Harbour Ring Limited and SJM Holdings Limited. All the companies mentioned above are listed companies. Dr. Lan is also an Independent Non-executive Director of ARA Asset Management (Fortune) Limited, which manages Fortune Real Estate Investment Trust, a real estate investment trust listed on SEHK and SGX-ST, and of ARA Asset Management (Prosperity) Limited, which manages Prosperity Real Estate Investment Trust, a real estate investment trust listed on SEHK. He is currently the Chairman of David H T Lan Consultants Ltd., Supervisor of Nanyang Commercial Bank (China), Limited and holds directorship at Nanyang Commercial Bank Ltd. He is also a Senior Advisor of Mitsui & Company (Hong Kong) Limited and the President of the International Institute of Management. Dr. Lan was the Secretary for Home Affairs of the Hong Kong Special Administrative Region Government till his retirement in July 2000. He had served as civil servant in various capacities for 39 years and was awarded the Gold Bauhinia Star Medal on 1st July, 2000. He was appointed as the 10th and 11th National Committee Member of the Chinese People's Political Consultative Conference of the People's Republic of China. Dr. Lan is a Chartered Secretary and a fellow member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. He received his Bachelor of Arts degree from the University of London and completed the Advanced Management Program of the Harvard Business School, Boston. He was also a Fellow at Queen Elizabeth House, University of Oxford. Dr. Lan was conferred with Doctor of Humanities, honoris causa by Don Honorio Ventura Technological State University, and holder of Visiting Professorship Awards of Bulacan State University and Tarlac State University.

Dr. Lan also holds directorships in certain companies controlled by certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Lan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Dr. Lan as an Independent Non-executive Director of the Company under his appointment letter is HK\$75,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$80,000 per annum (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Dr. Lan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

6. **LEE Pui Ling, Angelina**, aged 65, acted as an Independent Non-executive Director of the Company from May 1996 to September 2004 and has been a Non-executive Director of the Company since September 2004. She is a practising solicitor, has a Bachelor of Laws degree and is a Fellow of the Institute of Chartered Accountants in England and Wales. She is active in public service and is currently a Member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority and a member of the Takeovers and Mergers Panel of the Securities and Futures Commission. She is also a Non-executive Director of TOM Group Limited and Henderson Land Development Company Limited, and an Independent Non-executive Director of Great Eagle Holdings Limited. All the companies mentioned above are listed companies.

Mrs. Lee does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mrs. Lee as a Non-executive Director of the Company under her appointment letter is HK\$75,000 per annum (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Mrs. Lee that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

7. **George Colin MAGNUS**, aged 78, acted as an Executive Director and Deputy Chairman of the Company from May 1996 to October 2005 and has been a Non-executive Director of the Company since November 2005. He is also a Non-executive Director of Cheung Kong (Holdings) Limited and Hutchison Whampoa Limited, a Director of Husky Energy Inc., and an Independent Non-executive Director of HKEIM as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. He was previously an Independent Non-executive Director of Power Assets Holdings Limited (*re-designated from a Non-executive Director to an Independent Non-executive Director on 28th September, 2012 and resigned on 29th January, 2014*). Except for HKEIM, all the companies/investment trust mentioned above are listed in Hong Kong or overseas. He holds a Master's degree in Economics.

Mr. Magnus acts as a director of the substantial shareholders of the Company within the meaning of Part XV of the SFO, namely Hutchison Whampoa Limited and Cheung Kong (Holdings) Limited. Save as disclosed above, Mr. Magnus does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Magnus as a Non-executive Director of the Company under his appointment letter is HK\$75,000 per annum (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Mr. Magnus that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. Share Capital

As at 1st April, 2014 (the latest practicable date prior to the printing of this circular) (“Latest Practicable Date”), the issued share capital of the Company comprised 2,439,610,945 Shares of HK\$1.00 each.

Subject to the passing of Ordinary Resolution No. (1) and on the basis that no further Shares are issued prior to the AGM to be held on 15th May, 2014, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 243,961,094 Shares, representing 10% of the issued share capital of the Company.

2. Reasons for Buy-back

The Directors believe that the Buy-back Proposal is in the best interests of the Company and its shareholders.

Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders.

3. Funding of Buy-back

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-Laws and the applicable laws of Bermuda. Such buy-backs may only be effected out of the capital paid up on the purchased Shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be bought back must be provided out of funds of the Company otherwise available for dividend or distribution or out of the Company’s share premium account.

In the event that the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the Company’s annual report for the year ended 31st December, 2013. However, the Directors do not propose to exercise the Buy-back Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. Share Prices

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

		Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
April	2013	56.30	53.60
May	2013	58.35	52.35
June	2013	54.60	50.15
July	2013	53.60	51.50
August	2013	55.65	51.60
September	2013	55.50	52.00
October	2013	55.20	52.75
November	2013	54.00	50.45
December	2013	51.90	47.80
January	2014	49.30	45.10
February	2014	50.90	45.15
March	2014	50.80	47.40

5. Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs pursuant to Ordinary Resolution No. (2) and in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Buy-back Proposal if such is approved by the shareholders of the Company.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the shareholders of the Company.

6. Rule 8.08 of the Listing Rules

As at the Latest Practicable Date, each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor, Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust, Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust, Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust, Cheung Kong (Holdings) Limited, Hutchison Whampoa Limited, Hutchison International Limited and Hutchison Infrastructure Holdings Limited, are deemed to be interested in the same block of 1,906,681,945 Shares, representing approximately 78.15% of the issued share capital of the Company. Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust additionally owns 5,428,000 Shares, representing approximately 0.2% of the issued share capital of the Company.

As announced by the Company on 8th January, 1997 and 17th February, 1997, the Stock Exchange has granted a waiver from strict compliance with Rule 8.08 of the Listing Rules to the Company on 9th January, 1997 subject to approximately not less than 15.2% of the issued share capital of the Company being held in public hands.

In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to Ordinary Resolution No. (2), and if the present shareholdings otherwise remained the same, the attributable shareholding of each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor, Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust, Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust, Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust, Cheung Kong (Holdings) Limited, Hutchison Whampoa Limited, Hutchison International Limited and Hutchison Infrastructure Holdings Limited in the Company would be increased to a percentage which would result in the number of Shares in public hands to be below 15.2% of the issued share capital of the Company. The Company may not exercise the power to buy back if it would constitute a breach of the condition upon which the waiver from strict compliance with Rule 8.08 of the Listing Rules was granted by the Stock Exchange. The Directors have no present intention to exercise the Buy-back Proposal.

7. Code on Takeovers and Mergers

If on exercise of the power to buy back Shares pursuant to the Buy-back Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Code on Takeovers and Mergers ("Takeovers Code"). As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-back made under the Buy-back Proposal.

8. Share Buy-back made by the Company

On 27th February, 2014, the Company has bought back and cancelled 56,234,455 Shares at US\$5.52 or HK\$42.82 per share by private arrangement.

Save as disclosed above, during the six months preceding the Latest Practicable Date, the Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise).

**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, 15th May, 2014 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, 2013.
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 the passing 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 buy back 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 bought back 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 the passing 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 bought back 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 passing of the said Resolution.”
6. As a special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution:

SPECIAL RESOLUTION

“**THAT** the Company’s Bye-laws be and are hereby amended as follows:

- (1) by deleting the existing definition of “associate” in Bye-law 1 in its entirety and substituting therefor the following new definition of “associate” in Bye-law 1:

““associate” the meaning attributed to it in Rule 1.01 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as modified from time to time.”;

- (2) by inserting the following definition immediately after the existing definition of “Auditor” in Bye-law 1:

““black rainstorm warning” shall have the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the laws of Hong Kong) as modified from time to time.”;

- (3) by inserting the following definition immediately after the existing definition of “Board” or “Directors” in Bye-law 1:

““business day” shall mean any day on which the Designated Stock Exchange is open for business of dealing in securities.”;

- (4) by inserting the following definition immediately after the existing definition of “clearing house” in Bye-law 1:

““close associate” in relation to any Director: (i) before 1st July, 2014 shall have the same meaning as that ascribed to “associate” in this Bye-law 1; and (ii) on or after 1st July, 2014 shall have the same meaning as defined under Rule 1.01 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited effective from 1st July, 2014 as modified from time to time.”;

- (5) by deleting the existing definition of “corporate communication” in Bye-law 1 in its entirety and substituting therefor the following new definition of “corporate communication” in Bye-law 1:

““corporate communication” has the meaning ascribed thereto under the rules of the Designated Stock Exchange and for purposes of these Bye-laws, shall include all communication between the Company and the Directors and/or members of any committee established by the Board in accordance with these Bye-laws, including but not limited to, notice and minutes of meetings, resolutions in writing, agenda and the relevant papers and documents in relation to matters or business to be discussed at meetings or passed by way of written resolutions.”;

- (6) by inserting the following definition immediately after the existing definition of “dollars” and “\$” in Bye-law 1:

““gale warning” shall have the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the laws of Hong Kong) as modified from time to time.”;

- (7) by deleting the existing Bye-law 2(e) in its entirety and substituting therefor the following new Bye-law 2(e):

“ (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and every other mode of representing words in a visible form and in relation to any Notice or document to be given or issued by or on behalf of the Company (including any corporate communication) shall include where the representation takes the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment and, in each case, the recipient concerned (where the relevant provision of these Bye-laws require the delivery or service of any document or notice on him in his capacity as Member, Director or otherwise) has, to such extent and in such manner as may be required under all applicable Statutes, rules and regulations (including, without limitation, the rules of the Designated Stock Exchange), elected for the receipt of the relevant document or notice through electronic means and both the mode of service of the relevant document or notice and the recipient’s election (if required) comply with all applicable Statutes, rules and regulations;”;

- (8) by deleting the existing Bye-law 25(2) in its entirety and substituting therefor the following new Bye-law 25(2):

“ (2) In addition to the giving of notice in accordance with Bye-law 25(1), notice of the person appointed to receive payment of every call and of the times and places appointed for payment may, if required by any applicable laws, rules or regulations, or determined by the Board to be appropriate, be given to the Members by notice to be inserted in the Newspapers or any other form of advertisement.”;

- (9) by inserting the following as Bye-law 59(3) immediately after Bye-law 59(2):

“ (3) Notwithstanding any contrary provisions in these Bye-laws, the Directors shall have the power to provide in every notice calling a general meeting that if a black rainstorm warning or a gale warning is in force at a specific time on the day of the general meeting as specified in such notice, the general meeting will not be held on that day (the “Scheduled Meeting Day”) but will, without further notice be automatically postponed and by virtue of that same notice, be held instead at a time on an alternative day (as specified in such notice) that falls within seven (7) business days of the Scheduled Meeting Day. It shall not be a ground of objection to the validity of such notice that the notice calls a general meeting contingently on whether a black rainstorm warning or a gale warning is in force at the relevant time as specified in such notice.”;

(10) by inserting the following as Bye-law 61(3) immediately after Bye-law 61(2):

“ (3) The Board may, at its absolute discretion, arrange for Members to attend a general meeting by simultaneous attendance and participation at meeting location(s) using electronic means at such location or locations in any part of the world as the Board may, at its absolute discretion, designate. The Members present in person or by proxy at the meeting location(s) shall be counted in the quorum for, and entitled to vote at, the subject general meeting, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that Members attending at all the meeting locations are able to hear all those persons present and speak at the principal meeting location and at any other meeting location held by electronic means and be heard by all other persons in the same way. The chairman of the meeting shall be present at, and the meeting shall be deemed to take place at, the principal meeting location.”;

(11) by re-numbering existing Bye-law 63 as Bye-law 63(1) and adding the following new Bye-law 63(2) after the re-numbered Bye-law 63(1):

“ (2) The chairman of a general meeting shall, for the purpose of conducting the meeting in an orderly manner, have power to take all such steps and actions as he deems appropriate to maintain order during the meeting.”;

(12) by deleting the existing Bye-law 68 in its entirety and substituting therefor the following new Bye-law 68:

“68. The result of the poll, whether or not declared by the chairman at the meeting, or any adjourned meeting thereof, shall be deemed to be the resolution of the meeting at which the poll was demanded. The poll result, as recorded in the scrutineers’ certificate and signed by the scrutineer, shall be the conclusive evidence of such resolution of the meeting without proof.”;

(13) by re-numbering existing Bye-law 79 as Bye-law 79(1) and adding the following new Bye-law 79(2) after the re-numbered Bye-law 79(1):

“ (2) The Company may, at its absolute discretion, designate from time to time an electronic address for the receipt of any document or information relating to proxies for a meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information.”;

- (14) by deleting the existing Bye-law 80 in its entirety and substituting therefor the following new Bye-law 80:

“80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notorially certified copy of such power or authority, shall (i) in the case of an appointment of proxy in hard copy form, be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or (ii) in the case of an appointment of proxy in electronic form, be received at the electronic address specified in the notice convening the meeting or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote; or (iii) in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, be received not less than twenty-four (24) hours before the time appointed for the taking of the poll. An appointment of proxy not received or delivered in accordance with this Bye-law shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”;

- (15) by deleting the existing Bye-law 87(1) in its entirety and substituting therefor the following new Bye-law 87(1):

“87. (1) Notwithstanding any other provisions in the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not three (3) or a multiple of three (3), the number nearest to but not less than one-third), or such higher number of Directors to be determined by the Board or a number determined by such other manner of rotation as may be required by any codes, rules and regulations as may be prescribed by the applicable regulatory authority from time to time shall retire from office by rotation.”;

- (16) by deleting the existing Bye-law 94 in its entirety and substituting therefor the following new Bye-law 94:

“94. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director (which may be handwritten or made electronically as provided in Bye-law 122) to any resolution in writing of the Board or a committee of the Board of which his appointor is a member shall, unless the notice of his appointment provides to the contrary, be as effective as the signature of his appointor.”;

- (17) (i) by deleting the words “A Director” on the first line in Bye-law 103(1) and substituting therefor the words “Subject to the rules of the Designated Stock Exchange, a Director”; and by deleting the word “associate(s)” on the third line in Bye-law 103(1) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”;
- (ii) by deleting the word “associate(s)” on the second line in Bye-law 103(1)(i) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”; and by deleting the word “associate(s)” on the fourth line in Bye-law 103(1)(i) and substituting therefor the words “close associate(s) (and other associate(s), as the case may be)”;
- (iii) by deleting the word “associate(s)” on the fourth line in Bye-law 103(1)(ii) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”;
- (iv) by deleting the word “associate(s)” on the first line in Bye-law 103(1)(iii) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”; and by deleting the word “associate(s)” on the fourth line in Bye-law 103(1)(iii) and substituting therefor the words “close associate(s) (and other associate(s), as the case may be)”;
- (v) by deleting the word “associate(s)” on the third line in Bye-law 103(1)(iv) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”;
- (vi) by deleting the word “associate(s)” on the first line in Bye-law 103(1)(v) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”;
- (vii) by deleting the word “associate(s)” on the second line in Bye-law 103(1)(vi) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”; and by deleting the word “associate(s)” on the fourth line and the fifth line in Bye-law 103(1)(vi) and substituting therefor the words “close associate(s) (and other associate(s), as the case may be)” respectively;
- (viii) by deleting the words “(or their associates)” on the fourth line in Bye-law 103(1)(vii) and substituting therefor the words “(or their close associate(s) (and if required by the rules of the Designated Stock Exchange, their other associate(s))”; and by deleting the word “associate(s)” on the sixth line in Bye-law 103(1)(vii) and substituting therefor the words “close associate(s) (and other associate(s), as the case may be)”;

- (ix) by deleting the word “associate(s)” on the fifth line in Bye-law 103(1)(viii) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”;
 - (x) by deleting the word “associate(s)” on the second line in Bye-law 103(2) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associates(s))”; and by deleting the word “associate(s)” on the third line, the eighth line, the tenth line and the twelfth line in Bye-law 103(2) and substituting therefor the words “close associate(s) (and other associate(s), as the case may be)” respectively;
 - (xi) by deleting the word “associate(s)” on the first line in Bye-law 103(3) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”;
 - (xii) by deleting the word “associate(s)” on the second line in Bye-law 103(4) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”; and by deleting the word “associate(s)” on the seventh line and the twelfth line in Bye-law 103(4) and substituting therefor the words “close associate(s) (and other associate(s), as the case may be)” respectively; and
 - (xiii) by deleting the word “associate(s)” on the third line in the Bye-law 103(5) and substituting therefor the words “close associate(s) (and if required by the rules of the Designated Stock Exchange, his other associate(s))”;
- (18) by deleting the existing Bye-law 115 in its entirety and substituting therefor the following new Bye-law 115:
- “115. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board of which notice may be given in writing or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case may be, or any Director. Any Director may waive notice of any meeting either prospectively or retrospectively. Unless prohibited by any applicable laws or regulations, all corporate communication between the Company and the Directors (and/or members of any committee established by the Board in accordance with these Bye-laws) may be delivered, transmitted or sent by electronic means.”;

- (19) by deleting the existing Bye-law 116(2) in its entirety and substituting therefor the following new Bye-law 116(2):

“ (2) Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting are capable of hearing and speaking to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. All business transacted at a meeting of the Board is for the purposes of these Bye-laws deemed to be validly and effectively transacted at a meeting of the Board although fewer than two Directors or alternate Directors are physically present at the same place. The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.”;

- (20) by deleting the existing Bye-law 122 in its entirety and substituting therefor the following new Bye-laws 122(1) and 122(2):

“122. (1) A resolution in writing signed by all the Directors except such as are absent from the place in which the head office is for the time being situated or temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Bye-laws) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held.

(2) Without prejudice to the provision of Bye-law 122(1), a Director (or his alternate Director) may sign or otherwise signify agreement to resolution in writing of Directors. A Director (or his alternate Director) signifies agreement to a written resolution of Directors when the Company receives from that Director (or from his alternate Director) a document or notification in hard copy form or in electronic form as authenticated by that Director or by his alternate Director in a manner previously agreed between that Director and the Company:

- (a) identifying the resolution to which it relates; and
- (b) indicating that Director’s agreement to the resolution.

Notwithstanding any contrary provisions contained in these Bye-laws and subject to any applicable laws, rules and regulations:

- (i) any signature of the Director or alternate Director to any such resolution in writing may be made electronically, and any such resolution bearing the electronic signature of any Director or alternate Director shall be as valid and effectual as if it were bearing the handwritten signature of the relevant Director or alternate Director. Any such resolution in writing may consist of several documents in like form each signed (whether in handwritten form or in electronic form as aforesaid) by one or more of the Directors or alternate Directors; and

- (ii) any signification of agreement to resolution in writing of Directors authenticated as aforesaid shall be as valid and effectual as if the resolution had been signed by such Director or alternate Director, and a certificate by a Director or the Secretary of such signification and authentication shall be sufficient evidence without further proof thereof.”;
- (21) by deleting the existing Bye-law 128(2) in its entirety and substituting therefor the following new Bye-law 128(2):
- “ (2) The Secretary shall have the right to attend all meetings of the Members and shall keep correct minutes of such meetings (which may be in electronic form) and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Act or these Bye-laws or as may be prescribed by the Board.”;
- (22) by deleting the existing Bye-law 133 in its entirety and substituting therefor the following new Bye-law 133:
- “133. The Board shall cause Minutes (which may be in electronic form) to be duly entered in books provided for the purpose:
- (a) of all elections and appointments of officers;
 - (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
 - (c) of all resolutions and proceedings of each general meeting of the Members, meetings of the Board and meetings of committees of the Board.”; and
- (23) by deleting the existing Bye-law 163 in its entirety and substituting therefor the following new Bye-law 163:
- “163. For the purposes of these Bye-laws, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying (including in electronic form) thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.” ”

By Order of the Board
Eirene Yeung
Company Secretary

Hong Kong, 7th April, 2014

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 less 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 Monday, 12th May, 2014 to Thursday, 15th May, 2014, both days inclusive, during which period no transfer of shares will be effected. In order 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 Friday, 9th May, 2014.
- f. The final dividend is payable to shareholders whose names appear on the Register of Members of the Company at the close of business on Wednesday, 21st May, 2014, being the record date for determination of entitlement to the final dividend. In order to qualify for the proposed final dividend, 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, 21st May, 2014.
- g. In relation to item No. 3 above, Mr. Chan Loi Shun, Mrs. Kwok Eva Lee, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel, Mr. Lan Hong Tsung, David, Mrs. Lee Pui Ling, Angelina and Mr. George Colin Magnus 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, 2014 (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.
- h. In relation to Ordinary Resolution No. 5(2) above, the Explanatory Statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the buy-back 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.

- i. If tropical cyclone warning signal no.8 or above remains hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. Members are requested to visit the website of the Company at www.cki.com.hk for details of alternative meeting arrangements.

The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.

Members who have any queries concerning the alternative meeting arrangements, please call the Company at (852) 2128 8888 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays.

Members should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

- j. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

This circular (both English and Chinese versions) ("Circular") has been posted on the Company's website at www.cki.com.hk. Shareholders who have chosen (or are deemed to have consented) to read the Company's corporate communications (including but not limited to the Circular) published on the Company's website in place of receiving printed copies thereof may request the printed copy of the Circular in writing to the Company c/o the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong or by email to cki.ecom@computershare.com.hk.

Shareholders who have chosen (or are deemed to have consented) to receive the corporate communications using electronic means through the Company's website and who for any reason have difficulty in receiving or gaining access to the Circular posted on the Company's website will upon request in writing to the Company c/o the Company's Branch Share Registrar or by email to cki.ecom@computershare.com.hk promptly be sent the Circular in printed form free of charge.

Shareholders may at any time choose to change your choice as to the means of receipt (i.e. in printed form or by electronic means through the Company's website) and/or the language of the Company's corporate communications by reasonable prior notice in writing to the Company c/o the Company's Branch Share Registrar or sending a notice to cki.ecom@computershare.com.hk.

Shareholders who have chosen to receive printed copy of the corporate communications in either English or Chinese version will receive both English and Chinese versions of the Circular since both language versions are bound together into one booklet.