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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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** **長江基建集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1038)**

### **Board of Directors**

#### **Executive Directors**

LI Tzar Kuoi, Victor <i>(Chairman)</i>	KAM Hing Lam <i>(Group Managing Director)</i>
FOK Kin Ning, Canning <i>(Deputy Chairman)</i>	IP Tak Chuen, Edmond <i>(Deputy Chairman)</i>
CHOW WOO Mo Fong, Susan*	Andrew John HUNTER <i>(Deputy Managing Director)</i>
Frank John SIXT	CHAN Loi Shun <i>(Chief Financial Officer)</i>

\* 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)*

### **Registered Office**

Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

### **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

#### **Company Secretary**

Eirene YEUNG

8th April, 2016

Dear Shareholder(s),

## **PROPOSED ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING, PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING**

### **1. Introduction**

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

Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 12th May, 2016 at 2:45 p.m. (or, in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Monday, 16th May, 2016), including (i) the ordinary resolutions proposing the election of directors of the Company (the “Directors”) who are due to retire at the AGM; and (ii) the ordinary resolutions granting the Board of Directors of the Company (the “Board”) general mandates to issue and buy back shares of HK\$1 each of the Company (the “Shares”); and to give you notice of the AGM at which the ordinary resolutions as set out in the notice of AGM dated 8th April, 2016 (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. Kam Hing Lam, Mr. Ip Tak Chuen, Edmond, Mrs. Chow Woo Mo Fong, Susan, Mr. Frank John Sixt, Mrs. Kwok Eva Lee and Mrs. Lee Pui Ling, Angelina will retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM.

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.

Mrs. Kwok Eva Lee, being an Independent Non-executive Director 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 has served as an Independent Non-executive Director of the Company for more than 9 years. During her years of appointment, Mrs. Kwok has demonstrated her ability to provide an independent view to the Company’s matters. Notwithstanding her years of service as an Independent Non-executive Director of the Company, the Board is of the view that Mrs. Kwok is able to continue to fulfill her role as required and thus recommends her for re-election at the AGM. Further, the Company is of the view that Mrs. Kwok Eva Lee meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is 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 Tuesday, 12th April, 2016 to Monday, 18th April, 2016, both days inclusive, (i) his written nomination of the candidate; (ii) notice in writing signed by 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, allot 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. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding issued share capital of the Company for the purpose of this mandate. The relevant resolution is set out as Ordinary Resolution No. 5(1) in the Notice of AGM (“Ordinary Resolution No. (1)”).

In respect of Ordinary Resolution No. (1), the Board wishes to state that they have no immediate plans to issue and allot any new Shares pursuant to the general mandate under that ordinary resolution. Approval is being sought from the shareholders of the Company at the AGM 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 14th May, 2015, a general mandate was given to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of 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 Shares on the Stock Exchange.

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 shares 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 Shares 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. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding issued share capital of the Company for the purpose of this mandate.

#### **5. Annual General Meeting**

A notice convening the AGM to be held at the Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 12th May, 2016 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.

A 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](http://www.cki.com.hk) or the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://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 in person at the AGM or any adjournment thereof should you so wish and, in such event, the proxy form shall be deemed to be revoked.

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

#### **6. Recommendation**

The Board considers that the ordinary resolutions 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 six Directors (as required by the Listing Rules) proposed to be elected at the AGM:

1. **KAM Hing Lam**, aged 69, has been the Group Managing Director of the Company since its incorporation in May 1996. He is the Deputy Managing Director of CK Hutchison Holdings Limited (“CK Hutchison”), and the Deputy Managing Director and Member of Executive Committee of Cheung Kong Property Holdings Limited. He is also a Director (*re-designated from Deputy Managing Director to Director since 3rd June, 2015*) of Cheung Kong (Holdings) Limited (“CKH”) (*whose listing status on The Stock Exchange of Hong Kong Limited (“SEHK”) was replaced by CK Hutchison on 18th March, 2015*) and a Director (*re-designated from Executive Director to Director since 8th June, 2015*) of Hutchison Whampoa Limited (“HWL”) (*which was privatised by way of a scheme of arrangement on 3rd June, 2015*). He is also the President and Chief Executive Officer of CK Life Sciences Int’l., (Holdings) Inc. He was previously an Executive Director of Power Assets Holdings Limited (*resigned on 29th January, 2014*). Except for CKH and HWL, all the companies mentioned above are listed companies. Mr. Kam is also the Chairman of Hui Xian Asset Management Limited, which manages Hui Xian Real Estate Investment Trust, a real estate investment trust listed on the SEHK and a Director of Australian Gas Networks Limited (*formerly known as Envestra Limited, whose shares were withdrawn from listing on 17th October, 2014*). Mr. Kam is an Advisor of the 12th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference of the People’s Republic of China. He holds a Bachelor of Science degree in Engineering and a Master’s degree in Business Administration.

Mr. Kam is an uncle of Mr. Li Tzar Kuoi, Victor, the Chairman of the Company. He is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr. Kam does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Kam has a personal interest of 100,000 shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Kam as an Executive Director and Group Managing 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. Kam 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. Kam 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. **IP Tak Chuen, Edmond**, aged 63, has been an Executive Director of the Company since its incorporation in May 1996 and Deputy Chairman of the Company since February 2003. He is the Deputy Managing Director of CK Hutchison Holdings Limited, and the Deputy Managing Director and Member of Executive Committee of Cheung Kong Property Holdings Limited. He is also a Director (*re-designated from Deputy Managing Director to Director since 3rd June, 2015*) of Cheung Kong (Holdings) Limited (*whose listing status on SEHK was replaced by CK Hutchison on 18th March, 2015*). In addition, he is the Senior Vice President and Chief Investment Officer of CK Life Sciences Int'l., (Holdings) Inc., a Non-executive Director of ARA Asset Management Limited, TOM Group Limited, Real Nutraceutical Group Limited and Shougang Concord International Enterprises Company Limited. Mr. Ip was previously a Non-executive Director of AVIC International Holding (HK) Limited (*resigned on 23rd June, 2015*). Except for CKH, all the companies mentioned above are listed companies. Mr. Ip is also a Non-executive Director of Hui Xian Asset Management Limited, which manages Hui Xian Real Estate Investment Trust, a real estate investment trust listed on the SEHK. He was previously a Non-executive Director of ARA Asset Management (Fortune) Limited (*resigned on 1st June, 2015*), which manages Fortune Real Estate Investment Trust, a real estate investment trust listed on the SEHK and the Singapore Exchange Securities Trading Limited ("SGX-ST"), and a Director of ARA Trust Management (Suntec) Limited (*resigned on 17th April, 2014*), which manages Suntec Real Estate Investment Trust, a real estate investment trust listed on SGX-ST. He holds a Bachelor of Arts degree in Economics and a Master of Science degree in Business Administration.

Mr. Ip is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the SFO, and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr. Ip 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. Ip as an Executive Director and Deputy Chairman 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. Ip 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 (*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. Ip 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. **CHOW WOO Mo Fong, Susan**, aged 62, has been an Executive Director of the Company since March 1997 and an Alternate Director to Mr. Fok Kin Ning, Canning, Deputy Chairman of the Company, and Mr. Frank John Sixt, an Executive Director of the Company, since May 2006. She is the Group Deputy Managing Director of CK Hutchison Holdings Limited and a Director (*re-designated from Deputy Group Managing Director to Director since 8th June, 2015*) of Hutchison Whampoa Limited (*which was privatised by way of a scheme of arrangement on 3rd June, 2015*). She is also a Non-executive Director of Hutchison Telecommunications Hong Kong Holdings Limited, a Director of Hutchison Telecommunications (Australia) Limited and an Alternate Director of Hutchison Telecommunications (Australia) Limited, TOM Group Limited, HK Electric Investments Manager Limited (“HKEIM”) as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. She was previously an Executive Director (*resigned on 29th January, 2014*) and Alternate Director (*ceased on 29th January, 2014*) of Power Assets Holdings Limited, an Executive Director of HKEIM as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited (*both resigned on 28th November, 2014*), and an Executive Director of Hutchison Harbour Ring Limited (now known as China Oceanwide Holdings Limited) (*resigned on 19th December, 2014*). Except for HWL and HKEIM, all the companies/investment trust mentioned above are listed in Hong Kong or overseas. She is a qualified solicitor and holds a Bachelor’s degree in Business Administration.

Mrs. Chow is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the SFO, and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mrs. Chow 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. Chow as an Executive Director of the Company under her 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.

Save as disclosed above, there are no other matters concerning Mrs. Chow 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. **Frank John SIXT**, aged 64, has been an Executive Director of the Company since its incorporation in May 1996. He is the Group Finance Director and Deputy Managing Director of CK Hutchison Holdings Limited. He is also a Director (*re-designated from Non-executive Director to Director since 3rd June, 2015*) of Cheung Kong (Holdings) Limited (*whose listing status on SEHK was replaced by CK Hutchison on 18th March, 2015*) and a Director (*re-designated from Group Finance Director to Director since 8th June, 2015*) of Hutchison Whampoa Limited (*which was privatised by way of a scheme of arrangement on 3rd June, 2015*). He is also the Non-executive Chairman of TOM Group Limited, a Non-executive Director of Hutchison Telecommunications Hong Kong Holdings Limited, Hutchison Port Holdings Management Pte. Limited (“HPHM”) as the trustee-manager of Hutchison Port Holdings Trust, and Power Assets Holdings Limited, a Director of Hutchison Telecommunications (Australia) Limited and Husky Energy Inc., and an Alternate Director of Hutchison Telecommunications (Australia) Limited, HK Electric Investments Manager Limited as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. Except for CKH, HWL, HPHM and HKEIM, all the companies/business trust/investment trust mentioned above are listed in Hong Kong or overseas. He holds a Master’s degree in Arts and a Bachelor’s degree in Civil Law, and is a member of the Bar and of the Law Society of the Provinces of Quebec and Ontario, Canada.

Mr. Sixt is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the SFO, and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr. Sixt 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. Sixt 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. Sixt was a director of vLinx Inc. until 12th April, 2002, a private Canadian company engaged in the development of technology and software which was petitioned into bankruptcy on 15th April, 2002. The total liability involved was C\$386,989 and the company was struck off from the registry in British Columbia on 4th February, 2013.

Save as disclosed above, there are no other matters concerning Mr. Sixt 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. **KWOK Eva Lee**, aged 74, 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. 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*), the Corporate Governance Committee of Air Canada (*from 1998 through 2003*), the Innovation Saskatchewan (IS) Board of Directors (*from 2012 through 2014*) and the Saskatchewan-Asia Advisory Council of Saskatchewan (*from 2013 through 2014*).

Mrs. Kwok 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, 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 Directors 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.



6. **LEE Pui Ling, Angelina**, aged 67, 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 also holds directorship in a company controlled by a substantial shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, 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 Directors 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.

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, 2016 (the latest practicable date for ascertaining certain information prior to the printing of this circular) (“Latest Practicable Date”), the issued share capital of the Company comprised 2,650,676,042 Shares of HK\$1.00 each. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company (the “OVPH Shares”) are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding issued share capital of the Company for the purpose of the Buy-back Proposal.

Subject to the passing of Ordinary Resolution No. (2) and on the basis that no further Shares are issued prior to the AGM to be held on 12th May, 2016, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 251,961,094 Shares, being 10% of the issued share capital of the Company (excluding the OVPH Shares) as at the date of the passing of that ordinary resolution.

### **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, 2015. 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 position 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:

		<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
April	2015	69.00	64.15
May	2015	66.30	63.65
June	2015	65.10	59.70
July	2015	67.50	56.85
August	2015	68.50	60.80
September	2015	73.35	62.45
October	2015	73.25	68.35
November	2015	72.35	66.90
December	2015	71.85	67.40
January	2016	72.90	67.50
February	2016	81.00	71.10
March	2016	81.10	73.40
1st April	2016	76.05	75.25

#### 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) only 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 close associates, have any present intention to sell any Shares to the Company under the Buy-back Proposal if it is approved by the shareholders of the Company.

No other core 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 CK Hutchison Holdings Limited, CK Hutchison Global Investments Limited, 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 71.93% 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 CK Hutchison Holdings Limited, CK Hutchison Global Investments Limited, Cheung Kong (Holdings) Limited, Hutchison Whampoa Limited, Hutchison International Limited and Hutchison Infrastructure Holdings Limited in the Company would not 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 (excluding the OVPH Shares). 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 Rules 26 and 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

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



# Cheung Kong Infrastructure Holdings Limited

## 長江基建集團有限公司

*(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 Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on **Thursday, 12th May, 2016** at 2:45 p.m. (or, in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Monday, 16th May, 2016) 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, 2015.
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, allot 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 (excluding the 131,065,097 shares issued to OVPH Limited on 2nd March, 2016 by the Company (the “OVPH Shares”)) until the next Annual General Meeting (“Relevant Period”), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities into, shares of the Company (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 (excluding the OVPH Shares), 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 of the Company in general meeting.”
- (3) “**THAT** the general mandate granted to the Directors to issue, allot 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 issued 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 (excluding the OVPH Shares).”

By Order of the Board

**Eirene Yeung**  
Company Secretary

Hong Kong, 8th April, 2016

*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/her 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/her 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 in person at the Annual General Meeting or any adjournment thereof (as the case may be) should the member so desires and, in such event, the proxy form shall be deemed to be revoked.
- e. For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Monday, 9th May, 2016 to Thursday, 12th May, 2016 (or Monday, 16th May, 2016 in the event that the Annual General Meeting is to be held on Monday, 16th May, 2016 because of a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above (as detailed above)), both days inclusive, during which period no transfer of shares will be effected. In order to be entitled 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, 6th May, 2016.
- f. The final dividend, when approved at the Annual General Meeting, is payable to shareholders whose names appear on the Register of Members of the Company at the close of business on Wednesday, 18th May, 2016, 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, 18th May, 2016. In the event that the Annual General Meeting is held on a date later than 12th May, 2016 because of bad weather or for other reasons, the record date for determination of entitlement to the final dividend will be deferred accordingly, further details of which will be announced in such case.
- g. In relation to item No. 3 above, Mr. Kam Hing Lam, Mr. Ip Tak Chuen, Edmond, Mrs. Chow Woo Mo Fong, Susan, Mr. Frank John Sixt, Mrs. Kwok Eva Lee and Mrs. Lee Pui Ling, Angelina will retire by rotation at the Annual General Meeting 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 8th April, 2016 (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. **BAD WEATHER ARRANGEMENTS:**

The Annual General Meeting will be held on Thursday, 12th May, 2016 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day.

However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on Thursday, 12th May, 2016, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Monday, 16th May, 2016 instead.

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

Members should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions at their own risk having regard to 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](http://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](mailto: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](mailto:cki.ecom@computershare.com.hk) promptly be sent the Circular in printed form free of charge.*

*Shareholders may at any time choose to change their 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](mailto: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.*