



**CK Infrastructure Holdings Limited**

**長江基建集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1038)**

8 April 2026

*To the Independent Shareholders*

**CONNECTED TRANSACTION AND MAJOR TRANSACTION  
DISPOSAL OF UK POWER NETWORKS**

We refer to the circular of CK Infrastructure Holdings Limited dated 8 April 2026 (the “Circular”), of which this letter forms part. Capitalised terms used in this letter have the same meanings as defined in the Circular, unless the context otherwise requires.

We have been appointed by the Board to form the Independent Board Committee to advise you in connection with CKI Sub’s Disposal, details of which are set out in the “*Letter from the Board*” as contained in the Circular.

Somerley Capital Limited has been engaged to act as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders on the fairness and reasonableness of CKI Sub’s Disposal, and whether it is in the ordinary and usual course of business of the Group, on normal commercial terms and in the interests of the Company and the Shareholders as a whole and to advise the Independent Shareholders on how to vote.

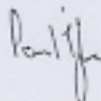
We wish to draw your attention to the “*Letter from the Independent Financial Adviser*” as set out on pages 30 to 52 of the Circular, which contains its advice and recommendation to us and the Independent Shareholders and its recommendation to Independent Shareholders as to how to vote in respect of the ordinary resolution to be proposed at the SGM to approve CKI Sub’s Disposal.

Having considered the reasons for and benefits of CKI Sub’s Disposal as set out in the Circular, the terms of CKI Sub’s Disposal, the reasons considered by, and the advice and recommendation of, the Independent Financial Adviser as stated in its letter of advice, and the relevant information contained in the Letter from the Board, we are of the opinion that CKI Sub’s Disposal is on normal commercial terms and in the ordinary and usual course of business of the Group, is on terms which are fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend that you vote in favour of the ordinary resolution to be proposed at the SGM to approve CKI Sub’s Disposal.

CK Infrastructure Holdings Limited  
Letter from the Independent Board Committee

Yours faithfully,



**Paul Joseph TIGHE**  
*(Chairman of Independent Board Committee)*

**LAN Hong Tung, David**  
*Independent Board Committee*

2023

CK Infrastructure Holdings Limited  
- Letter from the Independent Board Committee

Yours faithfully,

**Paul Joseph TIGHE**

*(Chairman of Independent Board Committee)*

A handwritten signature in black ink, appearing to read 'LAN Hong Tsung, David'.

**LAN Hong Tsung, David**

*Independent Board Committee*

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