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CHEUNG KONG PROPERTY HOLDINGS LIMITED **長江實業地產有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1113)

APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF AUDIT COMMITTEE

The board of directors (the “Board”) of Cheung Kong Property Holdings Limited (the “Company”) announces that Mr. Colin Stevens Russel (“Mr. Russel”) and Mr. Donald Jeffrey Roberts (“Mr. Roberts”) have been appointed as Independent Non-executive Directors and members of the Audit Committee of the Company with effect from 29th March, 2017.

Set out below are the biographical profiles of Mr. Russel and Mr. Roberts:

Mr. Colin Stevens RUSSEL

Mr. Russel, aged 76, 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. Mr. Russel is an Independent Non-executive Director of Cheung Kong Infrastructure Holdings Limited, CK Life Sciences Int’l., (Holdings) Inc., ARA Asset Management Limited and Husky Energy Inc., all being listed companies. 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 received his Bachelor’s degree in electronics engineering and Master’s degree in Business Administration from McGill University, Canada. He is a Qualified Commercial Mediator.

Save as disclosed above, Mr. Russel has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years. Mr. Russel does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

There is a letter of appointment entered into between the Company and Mr. Russel for the appointment of Mr. Russel as an Independent Non-executive Director of the Company for an initial term from 29th March, 2017 to 31st December, 2017 which will be automatically renewed for successive 12-month periods, subject to re-election at the next annual general meeting of the Company and retirement by rotation in accordance with the provisions of the Company’s Amended and Restated Articles of Association (the “Articles”). The director’s fee of Mr. Russel as specified in the letter of appointment is HK\$220,000 per annum and additional fee for being a member of the Audit Committee of the Company is HK\$130,000 per annum. Such fees are subject to pro-rata in the event the duration of his directorship is for an incomplete year and the review by the Board from time to time.

Save as disclosed herein, there are no other matters concerning Mr. Russel's appointment as an Independent Non-executive Director 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

Mr. Donald Jeffrey ROBERTS

Mr. Roberts, aged 65, is an Independent Non-executive Director of HK Electric Investments Manager Limited, which is the trustee-manager of HK Electric Investments ("HKEI"), and HK Electric Investments Limited, a company listed together with HKEI in Hong Kong. He is also a Director of The Hongkong Electric Company, Limited. Mr. Roberts joined the Hutchison Whampoa Limited ("HWL") Group in 1988 and was the Group Deputy Chief Financial Officer of HWL from 2000 until his retirement in 2011. Mr. Roberts is a Member of the Listing Committee of the Main Board and Growth Enterprise Market of the Stock Exchange. Mr. Roberts holds a Bachelor of Commerce degree. He is a Chartered Accountant with the Chartered Professional Accountants of Canada, Chartered Professional Accountants of Alberta and British Columbia, and also a fellow of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Roberts has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years. Mr. Roberts does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Roberts has a personal interest of 167,396 shares of the Company, representing approximately 0.0044% of the issued shares of the Company, within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between the Company and Mr. Roberts for the appointment of Mr. Roberts as an Independent Non-executive Director of the Company for an initial term from 29th March, 2017 to 31st December, 2017 which will be automatically renewed for successive 12-month periods, subject to re-election at the next annual general meeting of the Company and retirement by rotation in accordance with the provisions of the Articles. The director's fee of Mr. Roberts as specified in the letter of appointment is HK\$220,000 per annum and additional fee for being a member of the Audit Committee of the Company is HK\$130,000 per annum. Such fees are subject to pro-ration in the event the duration of his directorship is for an incomplete year and the review by the Board from time to time.

Save as disclosed herein, there are no other matters concerning Mr. Roberts' appointment as an Independent Non-executive Director 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 Rules Governing the Listing of Securities on the Stock Exchange.

By Order of the Board
CHEUNG KONG PROPERTY HOLDINGS LIMITED
Eirene Yeung
Company Secretary

Hong Kong, 29th March, 2017

The Directors of the Company as at the date of this announcement are Mr. LI Ka-shing (*Chairman*), Mr. LI Tzar Kuoi, Victor (*Managing Director and Deputy Chairman*), Mr. KAM Hing Lam (*Deputy Managing Director*), Mr. IP Tak Chuen, Edmond (*Deputy Managing Director*), Mr. CHUNG Sun Keung, Davy, Mr. CHIU Kwok Hung, Justin, Mr. CHOW Wai Kam, Ms. PAU Yee Wan, Ezra and Ms. WOO Chia Ching, Grace as Executive Directors; and Mr. CHEONG Ying Chew, Henry, Mr. CHOW Nin Mow, Albert, Ms. HUNG Siu-lin, Katherine, Mr. Simon MURRAY, Mr. YEH Yuan Chang, Anthony, Mr. Colin Stevens RUSSEL and Mr. Donald Jeffrey ROBERTS as Independent Non-executive Directors.