

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the listing document dated 8 May 2015 (the “Listing Document”) issued by Cheung Kong Property Holdings Limited (the “Company”).

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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)

**LISTING BY WAY OF INTRODUCTION
OF THE ENTIRE ISSUED SHARE CAPITAL OF THE COMPANY
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Stock Code: 1113

Joint Sponsors

(in alphabetical order)

BofA Merrill Lynch

HSBC

The Company has made an application to the Stock Exchange for the listing of, and permission to deal in, the Shares on the Stock Exchange. Dealings in the Shares on the Stock Exchange are expected to commence on Wednesday, 3 June 2015. The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 1113.

On 4 May 2015, the Board resolved, with the consent of CKH Holdings, to implement the Distribution In Specie following completion of the Property Businesses Combination. Pursuant to the Distribution In Specie, the Qualifying CKH Holdings Shareholders will receive new Shares in the ratio of one Share for each CKH Holdings Share held as at the Record Time (being 8:50 a.m. on Wednesday, 3 June 2015).

In addition to the existing CKH Holdings Shareholders, Qualifying CKH Holdings Shareholders will include holders of the CKH Holdings Shares to be issued pursuant to (a) the Husky Share Exchange (i.e. the Husky Sale Shares Vendor (or as it may direct)) and (b) the Hutchison Scheme (i.e. the Hutchison Scheme Shareholders other than the Non-Qualifying Hutchison Overseas Shareholders), unless they are Non-Qualifying CKH Holdings Shareholders. The Shares which the Non-Qualifying CKH Holdings Shareholders would otherwise receive pursuant to the Distribution In Specie will be sold in the market as soon as reasonably practicable following the Listing. The aggregate proceeds of such sale (net of expenses and taxes) will be paid to the relevant Non-Qualifying CKH Holdings Shareholders (*pro rata* to their shareholdings in CKH Holdings as at the Record Time) in Hong Kong dollars in full satisfaction of the relevant Shares which they would otherwise receive pursuant to the Distribution In Specie, provided that if the amount that a Non-Qualifying CKH Holdings Shareholder would be entitled to receive is less than HK\$50, such sum will be retained for the benefit of CKH Holdings. An aggregate of 3,859,678,500 Shares will be issued pursuant to the Distribution In Specie. For further details of the Distribution In Specie, please refer to “*The Distribution In Specie and the Spin-off*” in the Listing Document.

The Spin-off is subject to the fulfilment (or, where relevant, waiver) of certain conditions, including, among other things, completion of the Merger Proposal and the Listing Committee of the Stock Exchange granting approval for the listing by way of introduction of, and permission to deal in, the Shares. If any of the conditions is not fulfilled (or, where relevant, waived), the Spin-off will not proceed and the Distribution In Specie will not be made.

Subject to the granting of approval for the listing by way of introduction of, and permission to deal in, the Shares on the Stock Exchange and the Company’s compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All necessary arrangements have been made for the Shares to be admitted into CCASS.

Copies of the Listing Document will be available for information purposes only during normal business hours up to and including the date which is 14 days from the date of this announcement at the offices of the Joint Sponsors located at the following addresses:

1. **Merrill Lynch Far East Limited**, 55/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong; and
2. **HSBC Corporate Finance (Hong Kong) Limited**, Level 15, 1 Queen's Road Central, Hong Kong

The Listing Document is also available on the Company's website at www.ckph.com.hk and the Stock Exchange's website at www.hkexnews.hk from 8 May 2015.

There is no assurance that the Distribution In Specie, the Spin-off and the Listing will take place or as to when it may take place. Further announcement(s) will be made by CKH Holdings and the Company in relation to the Distribution In Specie, the Spin-off and the Listing as and when appropriate.

By Order of the Board of
Cheung Kong Property Holdings Limited
Eirene Yeung
Company Secretary

Hong Kong, 8 May 2015

As at the date of this announcement, the Directors of the Company 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 and Mr. Yeh Yuan Chang, Anthony as independent non-executive Directors.