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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 CK Asset Holdings Limited, you should at once hand this circular and the 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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CK ASSET HOLDINGS LIMITED 長江實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1113)

PROPOSALS FOR ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING, GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 7 to 12 of this circular.

The notice convening the forthcoming annual general meeting (“AGM”) of CK Asset Holdings Limited (“Company”) to be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on Thursday, 22 May 2025 at 2:15 p.m. (or (i) as the directors of the Company (“Directors”) may, in their absolute discretion in accordance with the Company’s Amended and Restated Articles of Association (“Articles of Association”), change the place of the AGM at the same time and on the same date by way of an announcement without the need to give a new notice of the AGM or (ii) in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” as announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Tuesday, 27 May 2025) is set out on pages 23 to 27 of this circular.

A proxy form for use at the AGM can be downloaded from the websites of the Company at <https://www.ckah.com> and Hong Kong Exchanges and Clearing Limited at <https://www.hkexnews.hk>. Whether the shareholders of the Company (“Shareholders”) are able to attend the AGM physically or online via the online platform, they are encouraged to appoint the Chairman of the AGM as their proxy by completing, signing and: (i) sending a legible image of the signed proxy form to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, by email at cka.eproxy@computershare.com.hk; or (ii) returning the proxy form to the Company’s Hong Kong Share Registrar at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong; or (iii) depositing the completed and signed proxy form at the Company’s principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the AGM (or any adjournment or postponement thereof). **Completion and return of the proxy form will not preclude Shareholders from attending and voting at the AGM (or at any adjournment or postponement thereof) in person or via the online platform provided for the AGM should they subsequently so wish, and, in such event, the proxy shall be deemed to be revoked. For the AGM convened to be held on Thursday, 22 May 2025 at 2:15 p.m., the deadline to submit completed proxy forms is Tuesday, 20 May 2025 at 2:15 p.m.**

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

16 April 2025

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GUIDANCE FOR THE ANNUAL GENERAL MEETING

The AGM will be held as a hybrid meeting. In addition to the traditional physical attendance at the AGM, Shareholders have the option of attending, participating, raising questions and voting at the AGM through online access by visiting the website at <https://meetings.lumiconnect.com> (“Online Platform”). Shareholders participating in the AGM via the Online Platform will be deemed present at, and will be counted towards the quorum of, the AGM and they will be able to cast their votes and submit questions via the Online Platform.

No refreshments or drinks will be provided to attendees at the AGM.

ATTENDING THE AGM VIA ONLINE PLATFORM

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM (i.e. from 1:45 p.m. on 22 May 2025) and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the AGM at <https://www.ckah.com/shareholders-information> for assistance.

Login details for registered Shareholders

Details regarding the AGM arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders (“Shareholder Notification”).

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the AGM via the Online Platform should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their Shares are held (together, “Intermediary”) to appoint themselves as proxies or corporate representatives to attend the AGM and (2) provide their email addresses to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, to the email addresses of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 12:00 noon on Wednesday, 21 May 2025 should reach out to the Company’s Hong Kong Share Registrar for assistance. Without the login details, non-registered Shareholders will not be able to attend, participate and vote at the AGM via the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

Login details for duly appointed proxies or corporate representatives

Login details to access the Online Platform will be sent by the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, to the email addresses of the proxies provided in the relevant proxy forms.

For corporate Shareholders which wish to appoint representatives to attend, participate and vote at the AGM on their behalf via the Online Platform, please call the Company's Hong Kong Share Registrar, at (852) 2862 8558 for the necessary arrangements.

Any proxy or corporate representative who has not received the login details by email by 12:00 noon on Wednesday, 21 May 2025 should reach out to the Company's Hong Kong Share Registrar for assistance.

Login details required for submission of votes and questions

All votes and questions must be submitted via the Online Platform at the AGM regardless of whether the attendance is in person at the AGM venue or not. Accordingly, registered and non-registered Shareholders (including their respective proxies or corporate representatives) attending the AGM in person are reminded to bring their smart phones, tablet devices or computers, as well as the Shareholder Notifications or notifications from the Company's Hong Kong Share Registrar (containing personalised login details), to the AGM venue. Only one device is allowed per login. Login details must be kept in safe custody for use at the AGM and must not be disclosed to any third parties. Neither the Company nor its agent will assume any obligation or liability whatsoever in connection with the transmission of the login details or the use of the login details for voting or otherwise.

The votes submitted via the Online Platform using the login details provided to the registered or non-registered Shareholders will be conclusive evidence that such votes were validly cast by such registered or non-registered Shareholders.

The Company is not required to, and will not, independently verify the accuracy of the email addresses or other information provided by the registered or non-registered Shareholders. The Company and its agents take no responsibility for any loss or other consequence caused by or resulting from any inaccuracy and/or deficiency in the information provided or any unauthorised use of the login details.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

Voting via the Online Platform

The Online Platform permits a “split vote” on a resolution. Registered and non-registered Shareholders who wish to cast their votes via the Online Platform should note that the Online Platform permits them to submit their votes in respect of part or all of the Shares held by them or in respect of which they have been appointed as proxies or corporate representatives. In the case of a proxy or corporate representative, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy or corporate representative.

Votes cast via the Online Platform are irrevocable once the voting session at the AGM ends. Further, once the online voting has closed, the votes which a registered Shareholder has submitted via the Online Platform will supersede any votes which may be cast by his/her proxy (if any) at the AGM.

QUESTIONS AT AND PRIOR TO THE AGM

Shareholders attending the AGM via the Online Platform will be able to submit questions relevant to the proposed resolutions via the Online Platform during the AGM. Shareholders can also send their questions by email from Wednesday, 14 May 2025 (9:00 a.m.) to Tuesday, 20 May 2025 (5:00 p.m.) to AGM2025@ckah.com. For registered Shareholders, please state the 10-digit shareholder reference number starting with “C” (SRN) which is printed on the top right corner of the Shareholder Notification.

Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, the Company may respond to any unanswered questions after the AGM as appropriate.

VOTING BY PROXY IN ADVANCE OF THE AGM

Shareholders are encouraged to submit their completed proxy forms well in advance of the AGM. Return of a completed proxy form will not preclude Shareholders from attending and voting at the AGM (or any adjournment or postponement thereof) in person or via the Online Platform should they subsequently so wish.

Submission of proxy forms for registered Shareholders

A proxy form for use at the AGM can be downloaded from the websites of the Company at <https://www.ckah.com/shareholders-information> and Hong Kong Exchanges and Clearing Limited at <https://www.hkexnews.hk>.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

The deadline to submit completed proxy forms is Tuesday, 20 May 2025 at 2:15 p.m. Completed proxy forms must be (i) sent in a legible image to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, by email at cka.eproxy@computershare.com.hk; or (ii) returned to the Company's Hong Kong Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong; or (iii) deposited at the Company's principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong before the above deadline.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

In case the Company needs to change the AGM arrangements at short notice, the Board of Directors of the Company ("Board") may, in its absolute discretion in accordance with the Company's Articles of Association, change the place of the AGM at the same time and on the same date by way of an announcement without the need to give a new notice of the AGM. Shareholders should check the Company's website at <https://www.ckah.com> or the Company's AGM website at <https://www.ckah.com/AGM> for future announcements and updates on the AGM arrangements.

If Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company's Hong Kong Share Registrar, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Hong Kong
Telephone: (852) 2862 8558
Facsimile: (852) 2865 0990
Website: <https://www.computershare.com/hk/contact>

LETTER FROM THE BOARD



CK ASSET HOLDINGS LIMITED 長江實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1113)

Registered Office: PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
Principal Place of Business: 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong

Board of Directors

Executive Directors

LI Tzar Kuoi, Victor *Chairman and Managing Director*
KAM Hing Lam *Deputy Managing Director*
IP Tak Chuen, Edmond *Deputy Chairman*
CHUNG Sun Keung, Davy
CHIU Kwok Hung, Justin
CHOW Wai Kam, Raymond
PAU Yee Wan, Ezra

Independent Non-executive Directors

CHEONG Ying Chew, Henry
HUNG Siu-lin, Katherine
Donald Jeffrey ROBERTS
Stephen Edward BRADLEY
KWOK Eva Lee
SNG Sow-mei alias Poon Sow Mei
LAM Siu Hong, Donny
LEE Wai Mun, Rose
WONG Yick-ming, Rosanna

Company Secretary

Eirene YEUNG

16 April 2025

Dear Shareholder(s),

**PROPOSALS FOR
ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,
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 AGM of the Company to be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on Thursday, 22 May 2025 at 2:15 p.m. (or (i) as the Directors may, in their absolute discretion in accordance with the Company's Articles of Association, change the place of the AGM at the same time and on the same date by way of an announcement without the need to give a new notice of the AGM or (ii) in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or "extreme conditions" as announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Tuesday, 27 May 2025), including (i) the ordinary resolutions proposing

LETTER FROM THE BOARD

the election of Directors who are due to retire at the AGM; and (ii) the ordinary resolutions granting the Board the general mandates to issue and buy back shares of HK\$1.00 each in the capital of the Company (“Shares”); and to give you notice of the AGM at which the ordinary resolutions as set out in the notice of the AGM dated 16 April 2025 (“Notice of AGM”) will be proposed.

2. Proposed Election of Directors

In accordance with Article 101 of the Company’s Articles of Association, Dr. Wong Yick-ming, Rosanna, who was appointed as an Independent Non-executive Director of the Company by the Board with effect from 1 June 2024, will hold office only until the AGM and, being eligible, has offered herself for re-election at the AGM. Pursuant to Article 111(A) of the Articles of Association and following the review of the Board’s composition by the nomination committee of the Company (“Nomination Committee”), Mr. Kam Hing Lam, Dr. Chiu Kwok Hung, Justin, Mr. Chow Wai Kam, Raymond, Mr. Stephen Edward Bradley, Mrs. Kwok Eva Lee and Mr. Lam Siu Hong, Donny have been proposed to the Board for recommendation to the Shareholders for re-election at the AGM. Mr. Stephen Edward Bradley, being the Chairman of the Nomination Committee, abstained from voting on the resolutions of the Nomination Committee for considering his own nomination.

Biographical information of all the above retiring Directors (“Retiring Directors”) (including but not limited to their respective perspectives, skills and experience) that is required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (“Listing Rules”) is set out in **Appendix I** to this circular.

Each of Mr. Stephen Edward Bradley, Mrs. Kwok Eva Lee, Mr. Lam Siu Hong, Donny and Dr. Wong Yick-ming, Rosanna (“Retiring Independent Non-executive Directors”), being an Independent Non-executive Director of the Company eligible for re-election at the AGM, has made an annual confirmation of independence taking into account the factors referred to in Rule 3.13 of the Listing Rules.

The Board is of the view that a director’s independence should not only be defined by his/her tenure on the Board. The Board assesses a director’s independence on a case-by-case basis with reference to the director’s business acumen, experience in related industries, professional qualification, international business exposure and the nature of the businesses of the Company. A director who has over time gained in-depth insight into the Company’s operations and its markets are well-positioned to offer his/her perspectives and advice for discussions on the Board and that he/she can bring valuable contribution to the Company with their comprehensive understanding of the operations of the Company.

LETTER FROM THE BOARD

Mr. Stephen Edward Bradley, with extensive experience from his years of public and government services at stations in many countries, is put in a strong position to lend a worldwide perspective to the Group's international business. Mrs. Kwok Eva Lee's international business knowledge and diverse experience from her other directorships and involvement in businesses across private and non-profit sectors (including listed companies) in different countries enable her to bring invaluable insight to the Group's international businesses and investments. Mr. Lam Siu Hong, Donny has extensive experience in fund investment, asset management, banking and other financial services and in the tertiary education sector which enables him to provide valuable perspectives to the business of the Group. Dr. Wong Yick-ming, Rosanna, with over four decades of experience in non-profit and public services, offers distinctive insight and guidance to the Board, particularly in the area of sustainability strategy and the community.

The Nomination Committee has taken into account the respective contributions of Mr. Stephen Edward Bradley, Mrs. Kwok Eva Lee, Mr. Lam Siu Hong, Donny and Dr. Wong Yick-ming, Rosanna to the Board and their commitment to their roles as Independent Non-executive Directors. The Nomination Committee has been satisfied that each of Mr. Stephen Edward Bradley, Mrs. Kwok Eva Lee, Mr. Lam Siu Hong, Donny and Dr. Wong Yick-ming, Rosanna possesses the required integrity and wealth of skills, knowledge and experience that have enabled them to continue contributing meaningfully and objectively to the Board as Independent Non-executive Directors, and that the independence of each of the Retiring Independent Non-executive Directors from the management has not been impaired by the years of service. Based on the biographical information disclosed to the Company, none of the Retiring Independent Non-executive Directors holds seven or more listed company directorships. The Board is satisfied that each of Mr. Stephen Edward Bradley, Mrs. Kwok Eva Lee, Mr. Lam Siu Hong, Donny and Dr. Wong Yick-ming, Rosanna meets the independence factors set out in Rule 3.13 of the Listing Rules and is independent. During their tenure as Independent Non-executive Directors, none of them has been involved in the daily management of the Company nor has been financially dependent on the Company which would materially interfere with their exercise of independent judgement. There is no evidence that their tenure has compromised their independence.

The nominations of the Retiring Directors have been made in accordance with the Director Nomination Policy of the Company. Having considered the background and experience of the Retiring Directors (including but not limited to Mr. Stephen Edward Bradley, Mrs. Kwok Eva Lee, Mr. Lam Siu Hong, Donny and Dr. Wong Yick-ming, Rosanna as Independent Non-executive Directors as mentioned above) as set out in **Appendix I** to this circular, the Nomination Committee has been of the view that the Retiring Directors are able to continue to fulfill their roles as required and are appropriate to stand for re-elections and that their re-appointments would enhance the Board's diversity and performance, and accordingly recommends them for re-elections at the AGM.

LETTER FROM THE BOARD

The Board, having considered the recommendation of the Nomination Committee, is of the view that the Retiring Directors are able to continue to generate significant contribution to the Company and the Shareholders as a whole. The Board considers that the re-election of the Retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. On 20 March 2025, the Board accepted the nominations by the Nomination Committee and resolved to recommend the Retiring Directors for re-elections by the Shareholders at the AGM. The Retiring Directors abstained from voting at the Board meeting regarding their respective nominations.

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 Secretary of the Company at its principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong within the period from Friday, 18 April 2025 to Thursday, 24 April 2025, both days inclusive, (i) his/her written nomination of the candidate, (ii) notice in writing signed by such nominated candidate of his/her 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 such number of additional Shares not exceeding 10% (instead of 20% as permitted under the Listing Rules) of the total number of Shares in issue (excluding treasury shares (as defined in the Listing Rules as amended from time to time)) at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution) and the Shares to be allotted and issued pursuant to this general mandate shall not be at a discount of more than 10% (instead of 20% as permitted under the Listing Rules) to the Benchmarked Price (as described in Rule 13.36(5) of the Listing Rules) of such Shares until the next annual general meeting. The relevant resolution is set out in Ordinary Resolution No. 5(1) in the Notice of AGM ("Ordinary Resolution No. 5(1)").

In respect of Ordinary Resolution No. 5(1), the Board wishes to state that it has 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 at the AGM for a general mandate for the purposes of the Listing Rules.

LETTER FROM THE BOARD

4. Proposed General Mandate to Buy Back Shares

At the last annual general meeting of the Company held on 23 May 2024, 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. 5(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 total number of Shares in issue at the date of the passing of Ordinary Resolution No. 5(2) (excluding treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution) (“Buy-back Proposal”) is set out in **Appendix II** to this circular.

5. Annual General Meeting

A notice convening the AGM to be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on Thursday, 22 May 2025 at 2:15 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 Article 81 of the Articles of Association. If there are any procedural or administrative matters to be dealt with at the AGM, any resolution relating to such matters will also be taken by poll.

LETTER FROM THE BOARD

A proxy form for use at the AGM can be downloaded from the websites of the Company at <https://www.ckah.com> and Hong Kong Exchanges and Clearing Limited at <https://www.hkexnews.hk>. Whether the Shareholders are able to attend the AGM physically or online via the Online Platform, they are encouraged to appoint the Chairman of the AGM as their proxy by completing, signing and: (i) sending a legible image of the signed proxy form to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, by email at cka.eproxy@computershare.com.hk; or (ii) returning the proxy form to the Company's Hong Kong Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong; or (iii) depositing the completed and signed proxy form at the Company's principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the AGM (or any adjournment or postponement thereof). Completion and return of the proxy form will not preclude Shareholders from attending and voting at the AGM (or any adjournment or postponement thereof) in person or via the Online Platform for the AGM should they subsequently so wish and, in such event, the proxy shall be deemed to be revoked.

Shareholders can also attend the AGM and vote via the Online Platform. Please see "Guidance for the Annual General Meeting" on pages 3 to 6 of this circular.

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 the Shareholders as a whole. The Board also considers that it is in the interests of the Company and the Shareholders to elect the Retiring Directors proposed to be re-elected. Accordingly, the Board recommends you vote in favour of all such resolutions at the AGM.

Yours faithfully,

Victor T K Li

Chairman and Managing Director

The following are the particulars (as at 10 April 2025, being the latest practicable date for ascertaining information prior to the printing of this circular (“Latest Practicable Date”)) of the seven Directors (as required by the Listing Rules) proposed to be elected at the AGM.

1. **KAM Hing Lam**, aged 78, joined the CK Group in 1993, and has been an Executive Director and Deputy Managing Director of the Company since February 2015, and an Executive Committee Member of the Company since June 2015. He is Deputy Managing Director of CK Hutchison Holdings Limited, the Group Managing Director of CK Infrastructure Holdings Limited, and the President of CK Life Sciences Int’l, (Holdings) Inc. All the companies mentioned above are listed companies. Mr. Kam is also the Chairman of Hui Xian Asset Management Limited as the manager of Hui Xian REIT (listed in Hong Kong). He holds a Bachelor of Science degree in Engineering and a Master’s degree in Business Administration.

Mr. Kam is the brother-in-law of Mr. Li Ka-shing, the Senior Advisor of the Company and a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), and an uncle of Mr. Li Tzar Kuoi, Victor, the Chairman and Managing Director of the Company and the Chairman of the Executive Committee 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. He has a personal interest of 51,040 shares of the Company and a family interest of 57,360 shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Kam as Deputy Managing Director of the Company under his appointment letter is HK\$220,000 per annum. The emoluments of Executive Directors are determined by reference to the Company’s performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Mr. Kam that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. **CHIU Kwok Hung, Justin**, aged 74, joined the CK Group in 1997, and has been an Executive Director of the Company since February 2015, and an Executive Committee Member of the Company since June 2015. Dr. Chiu is the Chairman of ESR Asset Management (Prosperity) Limited as the manager of Prosperity REIT (listed in Hong Kong); a Non-executive Director of ESR Asset Management (Fortune) Limited as the manager of Fortune REIT (listed in Hong Kong); and an Independent Non-executive Director of Star Shine Holdings Group Limited (listed in Hong Kong). Dr. Chiu was previously a Non-executive Director of ESR Group Limited (listed in Hong Kong). Dr. Chiu has more than 40 years of international experience in real estate in Hong Kong and overseas. He is a Fellow of The Royal Institution of Chartered Surveyors, a member of Advisory Board and a Fellow of The Hong Kong Institute of Directors, a Fellow of Hong Kong Institute of Real Estate Administrators, the Vice Chairman of the Board of Governors of Hong Kong Baptist University Foundation, an Honorary Associate Member of Business of Trent University, Canada, a member of the Singapore Management University International Advisory Council in China, the Chairman of the Advisory Committee and an Adjunct Professor of the School of Business of Hong Kong Baptist University, a Senior Departmental Fellow of the Department of Land Economy at University of Cambridge, the United Kingdom and an Adjunct Professor of Changzhou University. Dr. Chiu was previously an Honorary Professor of School of Pharmaceutical Sciences of Sun Yat-sen University and a member of the Standing Committee of the 12th Shanghai Committee of the Chinese People's Political Consultative Conference of the People's Republic of China. He holds a Bachelor of Arts degree in Sociology and Economics from Trent University, Canada and a degree of Doctor of Business Administration from Hong Kong Baptist University, and was conferred with the degree of Doctor of Social Sciences, *honoris causa* by Hong Kong Baptist University and the degree of Doctor of Laws, *honoris causa* by Trent University, Canada.

Dr. Chiu is a director of certain companies controlled by certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Chiu does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Dr. Chiu as an Executive Director of the Company under his appointment letter is HK\$220,000 per annum. The emoluments of Executive Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Dr. Chiu that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. **CHOW Wai Kam, Raymond, JP**, aged 77, has been an Executive Director of the Company since February 2015, and an Executive Committee Member of the Company since June 2015. He joined the Hutchison Group in July 1995 and before his appointment on the Board, he was previously the Group Managing Director of the property and hotels divisions of the Hutchison Group. Mr. Chow is currently the Group Managing Director of Hutchison Property Group Limited, a wholly owned subsidiary of the Company. He is also a Non-executive Director of Continental Aerospace Technologies Holding Limited (listed in Hong Kong). He has over 40 years of experience in project management and architectural design for various developments, including hotel, residential, commercial, industrial and school projects in Hong Kong, the Mainland and overseas. He holds a Bachelor of Arts degree in Architectural Studies and a Bachelor of Architecture degree from The University of Hong Kong. He is an Authorised Person (List of Architects) and a Registered Architect. He has been admitted as a Fellow of The Hong Kong Institute of Architects since August 2001.

Mr. Chow does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Chow as an Executive Director of the Company under his appointment letter is HK\$220,000 per annum. The emoluments of Executive Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Mr. Chow that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

4. **Stephen Edward BRADLEY**, aged 67, has been an Independent Non-executive Director, a member of the Audit Committee and a member of the Nomination Committee of the Company since November 2020, the Chairman of the Nomination Committee of the Company since December 2020, and a member of the Sustainability Committee of the Company since December 2022. He is also an Independent Non-executive Director of Power Assets Holdings Limited (listed in Hong Kong), and an Independent Director of Cenovus Energy Inc. (listed in Canada and U.S.A.). Mr. Bradley was previously a Director of CNEX (Shanghai CFETS-NEX International Money Broking Co., Ltd.) and Senior Advisor of CME Group. Mr. Bradley entered the British Diplomatic Service in 1981 and retired from the British Diplomatic Service in 2009. He served in various capacities including: Director of Trade & Investment Promotion (Paris) from 1999 to 2002; Minister, Deputy Head of Mission & Consul-General (Beijing) from 2002 to 2003; and HM Consul-General (Hong Kong) from 2003 to 2008. Mr. Bradley also worked in the private sector as Marketing Director, Guinness Peat Aviation (Asia) and Associate Director, Lloyd George Management (a part of BMO Global Asset Management). Mr. Bradley holds a Bachelor of Arts degree from Balliol College, University of Oxford, England and a post-graduate diploma from Fudan University, Shanghai.

Mr. Bradley does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Bradley as an Independent Non-executive Director of the Company under his appointment letter is HK\$220,000 per annum and additional fees for being Chairman of the Nomination Committee of the Company and a member of the Audit Committee and the Sustainability Committee of the Company are HK\$30,000 per annum, HK\$130,000 per annum and HK\$30,000 per annum respectively (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Mr. Bradley that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

5. **KWOK Eva Lee**, aged 83, has been an Independent Non-executive Director of the Company since May 2022. She is also an Independent Non-executive Director of CK Infrastructure Holdings Limited and CK Life Sciences Int'l, (Holdings) Inc., and a Director of Li Ka Shing (Canada) Foundation ("LKS Canada Foundation"). She currently serves as the Chair and Chief Executive Officer of Amara Holdings Inc. ("Amara"). Mrs. Kwok also acts as an Independent Director of Cenovus Energy Inc. Except for LKS Canada Foundation and Amara, all the companies mentioned above are listed companies. She is a director of a company controlled by a substantial shareholder of the Company within the meaning of Part XV of the SFO. In addition, she was an Independent Director of Bank of Montreal, a listed company, and previously sat on the Compensation Committee, the Corporate Governance Committee and the Audit Committee of Husky Energy Inc., the Nominating and Governance Committee of Shoppers Drug Mart Corporation, the Independent Committee of Directors and Human Resources Committee of Telesystems International Wireless (TIW) Inc., the Independent Committee of Directors and the Corporate Governance Committee of Fletcher Challenge Canada Ltd., the Audit and Corporate Governance Committees of Clarica Life Insurance Company, the Corporate Governance Committee of Air Canada, the Innovation Saskatchewan (IS) Board of Directors and the Saskatchewan-Asia Advisory Council of Saskatchewan.

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 any interest in the 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\$220,000 per annum (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Mrs. Kwok that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

6. **LAM Siu Hong, Donny**, aged 61, has been an Independent Non-executive Director of the Company since October 2022 and a member of the Audit Committee of the Company since December 2022. He is Partner of DL Holdings Group and Chairman of DL Family Office (HK) Limited (“DL Family Office”). Mr. Lam has over 30 years of experience in the financial services and capital market industry. Prior to joining DL Family Office in 2014, Mr. Lam served as Managing Director, specialised in global and Hong Kong investments, of J.P. Morgan Private Bank in Asia from 2009 to 2014. Mr. Lam was previously Managing Director, Investment Counseling, of HSBC Private Bank from 2001 to 2009. Mr. Lam also previously held various positions with Citibank Private Bank, Union Bank of Switzerland, HG Asia Limited and Citibank (Hong Kong). Mr. Lam is an Adjunct Associate Professor at the Faculty of Business and Economics of The University of Hong Kong. Mr. Lam holds Bachelor’s and Master’s degrees in Business Administration from The Chinese University of Hong Kong.

Mr. Lam does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Lam has a family interest of 5,472 shares of the Company and an other interest of 5,420 shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Lam as an Independent Non-executive Director of the Company under his appointment letter is HK\$220,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$130,000 per annum (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Mr. Lam that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

7. **WONG Yick-ming, Rosanna**, DBE, JP, aged 72, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since June 2024, and a member of the Nomination Committee of the Company since March 2025. Dr. Wong is also an Independent Non-executive Director of The Hongkong and Shanghai Hotels, Limited (listed in Hong Kong) and Institute of Philanthropy Limited, Senior Adviser of The Hong Kong Federation of Youth Groups (“HKFYG”), an Honorary Steward of The Hong Kong Jockey Club, a member of the Board of Governors of Our Hong Kong Foundation and Chairperson of Asia International School Limited. She was previously the Executive Director of HKFYG, Non-executive Chairperson of the Advisory Committee of The Hongkong Bank Foundation, an Independent Non-executive Director of The Hongkong and Shanghai Banking Corporation Limited, Chairperson and a member of the Consultation Panel of the West Kowloon Cultural District Authority. Dr. Wong was also a member of the Executive Council of the Hong Kong Special Administrative Region, Chairperson of the Housing Authority, a member of the 13th National Committee of the Chinese People’s Political Consultative Conference of the People’s Republic of China, a member of The Hong Kong University of Science and Technology Business School Advisory Council, and an Independent Non-executive Director of CK Hutchison Holdings Limited and Hutchison Telecommunications Hong Kong Holdings Limited (both listed in Hong Kong). Dr. Wong holds a Doctor of Philosophy degree in

Sociology from the University of California (Davis), U.S.A. and has been awarded Honorary Doctorates by The Chinese University of Hong Kong, The Hong Kong Polytechnic University, The University of Hong Kong, The Education University of Hong Kong and the University of Toronto, Canada. Dr. Wong is an Honorary Fellow of the London School of Economics and Political Science.

Dr. Wong does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Dr. Wong as an Independent Non-executive Director of the Company under her appointment letter is HK\$220,000 per annum and additional fees for being a member of the Audit Committee and the Nomination Committee of the Company are HK\$130,000 per annum and HK\$30,000 per annum respectively (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Dr. Wong that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

8. Further Information on Certain Directors

Set out below is additional information on certain of the above mentioned Directors relating to events around the times referred to below.

2006 – Mr. KAM Hing Lam 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 22 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 27 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 19 June 2007 and completed on 27 September 2007.

2004 – Dr. CHIU Kwok Hung, Justin was a director of Best Partner Resources Limited (“Best Partner”) (a company incorporated in Hong Kong for engaging in the food court business in Hong Kong and owned as to 30% by Cheung Kong (Holdings) Limited) for the period from December 2001 to July 2004. Best Partner was put into liquidation by a petition presented by its creditor on 27 September 2004. The amount involved was HK\$1,284,654.20 plus interest and costs and a winding-up order was made by the Court on 10 November 2004. Dr. Chiu had resigned as a Director of Best Partner before commencement of the winding up proceeding and he did not take part in any matters giving rise to the winding up. Best Partner was dissolved on 20 November 2009.

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

1. Issued Shares

As at the Latest Practicable Date, the Company did not hold any treasury shares, and the total number of Shares in issue was 3,499,778,333.

Subject to the passing of Ordinary Resolution No. 5(2), the Company would be allowed under the Buy-back Proposal to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of that ordinary resolution (excluding treasury shares), which would be 349,977,833 Shares.

Under the Listing Rules, if the Company purchases any Shares pursuant to the Buy-back Proposal, the Company will either cancel the purchased Shares and/or hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any purchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in Ordinary Resolution No. 5(1) and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury shares are deposited with the Central Clearing and Settlement System ("CCASS") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

2. Reasons for Buy-Back

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

3. Funding of Buy-Back

Buy-back of Shares by the Company must be funded out of funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company may not buy back its Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

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 as disclosed in the audited consolidated financial statements for the year ended 31 December 2024 contained in the Company's annual report for the year ended 31 December 2024. However, the Directors do not propose to exercise the Buy-back Proposal to such an 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 were 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	2024	34.15	30.70
May	2024	36.45	30.65
June	2024	31.80	29.00
July	2024	31.85	29.00
August	2024	32.35	29.35
September	2024	35.10	30.15
October	2024	37.25	31.65
November	2024	34.00	31.10
December	2024	33.60	30.15
January	2025	33.40	30.70
February	2025	34.80	31.50
March	2025	36.35	31.05
1 – 10 April	2025	31.75	28.10

5. Further Explanation

The Directors will exercise the power of the Company to make buy-backs pursuant to Ordinary Resolution No. 5(2) only in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, 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.

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.

Neither this explanatory statement nor the Buy-back Proposal has any unusual features.

6. 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 purposes 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, unless a waiver from the requirement to make a mandatory offer in accordance with Rule 26 of the Takeovers Code is granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the "Executive").

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 and Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust is taken to have an interest under the SFO in the same block of 1,171,881,779 Shares, representing approximately 33.48% of the total number of Shares in issue as at the Latest Practicable Date. Apart from the foregoing, Mr. Li Tzar Kuoi, Victor personally and through his family and certain companies which are owned and controlled by him, held a total of 2,897,550 Shares. In addition, each of Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor, is taken to have an interest under the SFO in the same block of 72,387,720 Shares held by Li Ka-Shing Castle Trustee Company Limited as trustee of The Li Ka-Shing Castle Trust and its related companies and 84,427,246 Shares held by a company controlled by Li Ka-Shing Castle Trustee Corporation Limited as trustee of a discretionary trust. In addition, Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are also taken to have an interest under the SFO in 378,025,098 Shares held by Li Ka Shing Foundation Limited as at the Latest Practicable Date. For the purpose of the Takeovers Code, Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are parties presumed to be acting in concert with each other and are taken to have an interest in a total of 1,709,619,393 Shares, representing approximately 48.84% of the total number of Shares in issue as at the Latest Practicable Date. 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. 5(2), then (if the shareholdings as at the Latest Practicable Date otherwise remained the same) the attributable shareholding in the Company in which Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are taken to have an interest under the SFO would be increased to approximately 54.27% of the total number of Shares in issue. Unless a waiver from the requirement to make a mandatory offer in accordance with Rule 26 of the Takeovers Code is granted by the Executive, in the opinion of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Proposal, in the absence of such waiver, to such an extent as would result in such a mandatory offer obligation arising.

7. 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.

**CK ASSET HOLDINGS LIMITED**
長江實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1113)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of CK Asset Holdings Limited (“Company”) will be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on **Thursday, 22 May 2025** at 2:15 p.m. (or (i) as the directors of the Company (“Director”) may, in their absolute discretion in accordance with the Company’s Amended and Restated Articles of Association, change the place of the Annual General Meeting at the same time and on the same date by way of an announcement without the need to give a new notice of the Annual General Meeting or (ii) in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” as announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Tuesday, 27 May 2025) 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 31 December 2024.
2. To declare a final dividend.
3. To elect Directors.
4. To appoint Auditor and authorise the Directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

(1) **“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and dispose of such number of additional shares of the Company not exceeding ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (excluding treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period;

- (b) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) of this Resolution shall not be at a discount of more than ten per cent. to the Benchmarked Price (as hereinafter defined) of such shares of the Company; and
- (c) for the purpose of this Resolution:
 - (I) “Benchmarked Price” means the price which is the higher of:
 - (i) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of the Company; and
 - (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the five trading days immediately preceding the earlier of:
 - (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;
 - (B) the date of the agreement involving the relevant proposed issue of shares of the Company; and
 - (C) the date on which the price of the shares of the Company that are proposed to be issued is fixed.
 - (II) “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.

(III) Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.”

(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 maximum number of issued 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 total number of shares of the Company in issue at the date of the passing of this Resolution (excluding treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after 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 of the Company in general meeting.”

By Order of the Board

Eirene Yeung

*Executive Committee Member
& Company Secretary*

Hong Kong, 16 April 2025

Notes:

- a. The Annual General Meeting will be held as a hybrid meeting. Shareholders of the Company (“Shareholders”) have the option of attending, participating, raising questions and voting at the Annual General Meeting through online access by visiting the website at <https://meetings.lumiconnect.com> (“Online Platform”). Shareholders attending the Annual General Meeting via the Online Platform will be deemed to be present at, and will be counted towards the quorum of, the meeting and they will be able to cast their votes and submit questions via the Online Platform.
- b. At the Annual General Meeting, the Chairman of the Annual General Meeting will put each of the above resolutions to be voted by way of a poll under Article 81 of the Amended and Restated Articles of Association of the Company.
- c. Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy in accordance with the relevant provisions of the Amended and Restated Articles of Association of the Company to attend and on a poll, vote in his/her stead. A proxy need not be a Shareholder.
- d. 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 (i) sent in a legible image to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, by email at cka.proxy@computershare.com.hk; or (ii) returned to the Company’s Hong Kong Share Registrar at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong; or (iii) deposited at the Company’s principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment or postponement thereof) (as the case may be).
- e. In the case of joint holders of a share of the Company, any one of such joint holders may vote at the Annual General Meeting, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto. If more than one of such joint holders are present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
- f. Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the Annual General Meeting (or any adjournment or postponement thereof) (as the case may be) in person or via the Online Platform provided for the Annual General Meeting should the Shareholder so desire and, in such event, the proxy shall be deemed to be revoked.
- g. The record date for determining the eligibility of Shareholders (except holders of treasury shares, if any) to attend and vote at the Annual General Meeting is Thursday, 22 May 2025. The Register of Members of the Company will be closed from Monday, 19 May 2025 to Thursday, 22 May 2025 (or Tuesday, 27 May 2025 in the event that the Annual General Meeting is to be held on Tuesday, 27 May 2025 because of a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” as announced by the Hong Kong Government is/are in force in Hong Kong (as detailed in note m below)), 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 Hong Kong 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, 16 May 2025.
- h. 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, 28 May 2025, 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 Hong Kong 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, 28 May 2025. In the event that the Annual General Meeting is held on a date later than Thursday, 22 May 2025 because of bad weather or for other reason, 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.

- i. In relation to item No. 3 above, Mr. Kam Hing Lam, Dr. Chiu Kwok Hung, Justin, Mr. Chow Wai Kam, Raymond, Mr. Stephen Edward Bradley, Mrs. Kwok Eva Lee and Mr. Lam Siu Hong, Donny who will retire by rotation, and Dr. Wong Yick-ming, Rosanna who will hold office until the Annual General Meeting, 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 16 April 2025 (“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” under “Letter from the Board” on pages 8 to 10 of the Circular.
- j. 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.
- k. In case the Company needs to change the Annual General Meeting arrangements at short notice, the Board may, in its absolute discretion in accordance with the Company’s Amended and Restated Articles of Association, change the place of the Annual General Meeting at the same time and on the same date by way of an announcement without the need to give new notice of the Annual General Meeting. Shareholders should check the Company’s website at <https://www.ckah.com> or the Company’s Annual General Meeting website at <https://www.ckah.com/AGM> for future announcements and updates on the Annual General Meeting arrangements.
- l. No refreshments or drinks will be provided to attendees at the Annual General Meeting.
- m. **BAD WEATHER ARRANGEMENTS**

The Annual General Meeting will be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong and online on Thursday, 22 May 2025 at 2:15 p.m. as scheduled regardless of whether or not an amber or red rainstorm warning signal or a tropical cyclone warning signal no. 3 or below is in force in Hong Kong at any time on that day.

However, if a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” as announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on Thursday, 22 May 2025, 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 Tuesday, 27 May 2025 instead.

Shareholders 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.

Shareholders should make their own decision as to whether they would attend the Annual General Meeting physically 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.

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

This circular (“Circular”), which is available in both English and Chinese versions, has been published on the Company’s website (<https://www.ckah.com>) and the website of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>).

If a shareholder wishes to receive the Company’s corporate communications (including but not limited to the Circular) from the Company in printed form, please follow the instructions set out in the “Dissemination of Corporate Communications” section under “Investor Relations” on the Company’s website, to complete the relevant Request Form and return the completed form to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited.

Any such request from a shareholder will cease to be valid after one year, or such shorter period if the original request is revoked in writing, or superseded by a subsequent written request, by such shareholder, prior to the expiry date of the original request. A shareholder wishing to continue to receive corporate communications in printed form after expiry of the original request must complete and return a fresh Request Form.

Shareholders may at any time choose to change their choice as to the language of the Company’s corporate communications (including but not limited to the Circular) by reasonable prior notice in writing to the Company c/o the Company’s Hong Kong Share Registrar by email to ckah.ecom@computershare.com.hk or by post to 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

Shareholders who have chosen to receive printed copy of the Company’s 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.

In order to receive actionable corporate communications by email, shareholders are also requested to follow the relevant instructions set out in the “Dissemination of Corporate Communications” section under “Investor Relations” on the Company’s website, to complete the relevant Request Form and return the completed form to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited.