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Power Assets Holdings Ltd.
電能實業有限公司

於香港註冊成立的有限公司
Incorporated in Hong Kong with limited liability
股份代號 Stock Code: 6

**PROPOSED MERGER OF CKI AND THE COMPANY
INVOLVING A SHARE EXCHANGE OFFER TO
THE SCHEME SHAREHOLDERS OF THE COMPANY
FOR THE CANCELLATION OF ALL THE SCHEME SHARES
BY WAY OF A SCHEME OF ARRANGEMENT**

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Power Assets Holdings Limited (the “Company”) refers to the announcement jointly published by Cheung Kong Infrastructure Holdings Limited (“CKI”), Assets Global International Limited, the Company and CK Hutchison Holdings Limited (“CKH Holdings”) dated 8 September 2015 (the “First Announcement”) in relation to the Proposal. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the First Announcement. This announcement is made pursuant to Rule 2.1 of the Takeovers Code.

The board of directors of the Company (the “Board”) announces that Platinum Securities Company Limited, a corporation licensed by the SFC to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the independent financial adviser (the “Independent Financial Adviser”) to advise the independent board committee of the Company (comprising all of the independent non-executive directors of the Company) (the “Independent Board Committee”) in connection with the Proposal, and such appointment has been approved by the Independent Board Committee. The advice of the Independent Financial Adviser to the Independent Board Committee will be included in the Scheme Document to be issued to the shareholders of the Company.

Shareholders and holders of other securities of CKI, the Company or CKH Holdings, and potential investors in the securities of CKI, the Company or CKH Holdings, should note that the Proposal and the transactions thereunder are subject to, among other things, compliance with applicable legal and regulatory requirements, including the requirements for approval by shareholders of the companies concerned at general meeting(s), sanction by the Court and approval of the Stock Exchange and/or other regulators. Accordingly, there is no certainty as to whether, and if so when, any such proposed transactions will proceed and/or will become effective.

Shareholders and holders of other securities of CKI, the Company or CKH Holdings, and potential investors in the securities of CKI, the Company or CKH Holdings, should exercise caution when dealing in the shares or other securities of CKI, the Company or CKH Holdings. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By Order of the Board
Alex Ng
Company Secretary

Hong Kong, 23 September 2015

As at the date of this announcement, the directors of the Company are:

Executive directors : Mr. FOK Kin Ning, Canning (Chairman), Mr. TSAI Chao Chung, Charles (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. Andrew John HUNTER, Mr. Neil Douglas MCGEE and Mr. WAN Chi Tin

Non-executive directors : Mr. LI Tzar Kuoi, Victor and Mr. Frank John SIXT

Independent non-executive directors : Mr. IP Yuk-keung, Albert, Mr. Ralph Raymond SHEA, Mr. WONG Chung Hin and Mr. WU Ting Yuk, Anthony

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.