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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 CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED AND POWER ASSETS HOLDINGS LIMITED

FORMS OF PROXY FOR USE AT THE COURT MEETING AND THE GENERAL MEETING TO BE HELD ON TUESDAY, 24 NOVEMBER 2015 (OR AT ANY ADJOURNMENT THEREOF)

Introduction

Reference is made to the announcement issued jointly by Cheung Kong Infrastructure Holdings Limited (“**CKI**”), Assets Global International Limited (the “**Offeror**”) and Power Assets Holdings Limited (the “**Company**”) on 19 October 2015 in relation to, among other things, the despatch of the composite scheme document dated 20 October 2015 issued by CKI, the Offeror and the Company in relation to the Scheme (the “**Scheme Document**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

Forms of Proxy

On 20 October 2015, the following forms of proxy were despatched to the Shareholders together with the Scheme Document:

- (1) the form of proxy for use at the Court Meeting (the “**Court Meeting Proxy Form**”); and
- (2) the form of proxy for use at the General Meeting (the “**General Meeting Proxy Form**”).

It was stated in the Scheme Document that the Court Meeting Proxy Form is a pink form of proxy and the General Meeting Proxy Form is a blue form of proxy. Therefore, the Court Meeting Proxy Form should have been printed on pink paper and the General Meeting Proxy Form should have been printed on blue paper. However, due to a printing error, the Court Meeting Proxy Form and the General Meeting Proxy Form despatched to the Shareholders on 20 October 2015 were printed on white paper. Except for the colour of the paper, the contents of each of the Court Meeting Proxy Form and the General Meeting Proxy Form despatched to the Shareholders on 20 October 2015 are correct.

In order to be consistent with the description in the Scheme Document and the notice convening the Court Meeting, the Company will despatch to each Shareholder to which the Scheme Document was despatched on 20 October 2015 the following forms of proxy on 23 October 2015:

- (1) the Court Meeting Proxy Form printed on pink paper; and
- (2) the General Meeting Proxy Form printed on blue paper.

For the avoidance of doubt, if a white Court Meeting Proxy Form and/or a white General Meeting Proxy Form is used, the appointment of a proxy will not be invalid merely due to the colour of the proxy form.

Actions to be Taken

Shareholders who have not yet completed, signed and returned a proxy form

Shareholders who have not yet completed, signed and returned the white Court Meeting Proxy Form and/or the white General Meeting Proxy Form are requested to complete, sign and return the **pink** Court Meeting Proxy Form and/or the **blue** General Meeting Proxy Form (as the case may be) to be despatched to them by the Company (instead of the form(s) printed in white paper which were despatched to them on 20 October 2015) in accordance with the respective instructions printed on them.

Shareholders who have already completed, signed and returned a proxy form

If a Shareholder has already completed, signed and returned the white Court Meeting Proxy Form and/or the white General Meeting Proxy Form in accordance with the respective instructions printed on it, **no action is required to be taken by such Shareholder** (that is, such Shareholder does not need to complete, sign or return the pink Court Meeting Proxy Form and/or the blue General Meeting Proxy Form (as the case may be)). The white Court Meeting Proxy Form and/or the white General Meeting Proxy Form (as the case may be) already returned will remain valid.

If a Shareholder has already completed, signed and returned the white Court Meeting Proxy Form and/or the white General Meeting Proxy Form in accordance with the respective instructions printed on it **and also** completes, signs and returns the pink Court Meeting Proxy Form and/or the blue General Meeting Proxy Form (as the case may be) in accordance with the respective instructions printed thereon, only the Court Meeting Proxy Form or the General Meeting Proxy Form (as the case may be) which is received by the Company later in time (irrespective of its colour) will be accepted and it will supersede any other proxy form for the same meeting which is received by the Company earlier in time from the same Shareholder.

General

Shareholders who have questions about which forms of proxy are to be completed, signed and returned may contact the Company's share registrar, Computershare Hong Kong Investor Services Limited, at +852 2862 8555 between 9:00 a.m. and 5:00 p.m. on Mondays to Fridays, excluding public holidays.

By Order of the Board
Power Assets Holdings Limited
Alex Ng
Company Secretary

Hong Kong, 22 October 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.