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NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of the Shareholders of Power Assets Holdings Limited 電能實業有限公司 (the “**Company**”) will be held at the Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Tuesday, 24 November 2015 *(see Note (5))* at 2:30 p.m. (or as soon thereafter as the meeting of the Scheme Shareholders convened by the direction of the High Court of the Hong Kong Special Administrative Region for the same place and day shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolution no. 1 as a special resolution and passing, with or without modification, the following resolution no. 2 as an ordinary resolution:

SPECIAL RESOLUTION

1. “**THAT:**

- (A) the scheme of arrangement dated 20 October 2015 under Division 2 of Part 13 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Scheme**”) between the Company and the holders of Scheme Shares (as defined in the Scheme) in the form of a print contained in the scheme document of the Company dated 20 October 2015 (the “**Scheme Document**”) produced to this Meeting, a print of which has for the purposes of identification been signed by the Chairman of this Meeting and marked “A”, with any modification of or addition to it, or any condition, as may be approved or imposed by the Court (as defined in the Scheme), be and the same is hereby approved; and
- (B) for the purposes of giving effect to the Scheme, on the Effective Date:
 - (i) the share capital of the Company be reduced by cancelling and extinguishing the Scheme Shares;
 - (ii) subject to and immediately upon such reduction of capital taking effect, the share capital of the Company be increased to its former amount of HK\$6,610,008,416.59 by the creation of such number of new shares in the capital of the Company as is equal to the number of Scheme Shares cancelled and extinguished; and

(iii) the entire amount of the credit arising in the books of account of the Company as a result of the reduction of its share capital be applied by the Company in paying up the new shares to be created as referred to in (B)(ii) above, which shares shall be allotted and issued, credited as fully paid, to Assets Global International Limited; and

(C) the directors of the Company be and they are hereby unconditionally authorised to allot and issue the shares referred to in (B)(iii) above, and to do such acts and/or sign such documents as they may deem necessary for the implementation of the Scheme.”

ORDINARY RESOLUTION

2. “**THAT** the payment by Cheung Kong Infrastructure Holdings Limited of the CKI Special Dividend (as defined in the Scheme Document) be and is hereby agreed.”

By Order of the Board
Alex Ng
Company Secretary

Hong Kong, 20 October 2015

Notes:

1. Unless otherwise defined in this notice or the context otherwise requires, terms defined in the Scheme Document shall have the same meanings when used in this notice.
2. At the Meeting, the Chairman of the Meeting will exercise his power under article 81 of the Company’s articles of association to put each of the above resolutions to the vote by way of a poll. The poll results will be published on the website of the Company at www.powerassets.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk as soon as possible in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
3. A member of the Company is entitled to appoint another person (whether a member or not) as a proxy to exercise all or any of the member’s rights to attend and to speak and vote at the Meeting in his stead, and may appoint separate proxies to represent respectively the number of shares held by the member that is specified in their instruments of appointment. To be valid, all forms of proxy must be completed in accordance with the instructions printed thereon and deposited at the registered office of the Company, Rooms 1913-1914, 19th Floor, Hutchison House, 10 Harcourt Road, Hong Kong, not later than 48 hours before the time for holding the Meeting. Completion and return of a form of proxy will not preclude a member from attending and voting in person at the Meeting or at any adjourned meeting thereof should the member so wish, and in such event the form of proxy shall be deemed to be revoked.
4. For the purpose of ascertaining members who are entitled to attend and vote at the Meeting (or any adjournment thereof), the register of members of the Company will be closed from Thursday, 19 November 2015 to Tuesday, 24 November 2015, both days inclusive. In order to qualify for the right to attend and vote at the Meeting (or any adjournment thereof), all transfers accompanied by the relevant share certificates should be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Wednesday, 18 November 2015. The address of Computershare Hong Kong Investor Services Limited is Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

5. If tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on Tuesday, 24 November 2015, the Meeting will be postponed and by virtue of this notice, the Meeting will be held instead on Wednesday, 25 November 2015 at 2:30 p.m. (or as soon thereafter as the Court Meeting shall have been concluded or adjourned), or at a time on an alternative day to be announced that falls within seven Business Days of the original date scheduled for the Meeting in the event that a tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on Wednesday, 25 November 2015. Shareholders may call the hotline at +852 2122 9122 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays or visit the website of the Company at www.powerassets.com for details of alternative meeting arrangements. The Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force.

Members of the Company should make their own decision as to whether they would attend the Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

6. In the case of inconsistency between the Chinese translation and the English text of this notice, the English text shall prevail.

As at the date of this document, 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*