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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)



長江和記實業有限公司
CK HUTCHISON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1)



CK Infrastructure Holdings Limited
長江基建集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 1038)



Power Assets Holdings Ltd.
電能實業有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 6)

**PROPOSED ACQUISITION BY BIDCO BY WAY OF THE TRUST
SCHEMES OF ALL OF THE STAPLED SECURITIES IN ISSUE OF APA
WHICH ARE LISTED ON THE AUSTRALIAN SECURITIES EXCHANGE
AND FORMATION OF JOINT VENTURE**

TERMINATION OF THE IMPLEMENTATION AGREEMENT

Reference is made to the announcement of CKA, CKI, PAH and CKHH dated 13 August 2018 in relation to the Joint Venture Transaction and the Acquisition (the “**Joint Announcement**”), the circular of CKA dated 10 October 2018, the circular of CKI dated 10 October 2018, the circular of PAH dated 10 October 2018, the announcement of CKA, CKI and PAH dated 30 October 2018 in relation to the poll results of the extraordinary general meeting, special general meeting and general meeting of CKA, CKI and PAH respectively, and the announcement of CKA, CKI and PAH dated 7 November 2018 in relation to the preliminary view of the Treasurer of the Commonwealth of Australia. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

On 20 November 2018, Bidco became aware that the condition precedent of a written no objection notification under the FIRB Act will not be satisfied. This condition to the Trust Schemes cannot be waived by either Bidco or Target RE. The Implementation Agreement has been terminated on 20 November 2018. Accordingly, CKA, CKI and PAH will not proceed with the Joint Venture Transaction and the Acquisition.

By Order of the CKA Board
CK Asset Holdings Limited
Eirene Yeung
*Executive Committee Member
& Company Secretary*

By Order of the CKHH Board
CK Hutchison Holdings Limited
Edith Shih
Executive Director & Company Secretary

By Order of the CKI Board
CK Infrastructure Holdings Limited
Eirene Yeung
Company Secretary

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

Hong Kong, 20 November 2018

As at the date of this announcement, the CKA Directors are Mr. LI Tzar Kuoi, Victor (Chairman and Managing Director), 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. Colin Stevens RUSSEL and Mr. Donald Jeffrey ROBERTS as Independent Non-executive Directors.

As at the date of this announcement, the CKHH Directors are: Mr. LI Tzar Kuoi, Victor (Chairman and Group Co-Managing Director), Mr. FOK Kin Ning, Canning (Group Co-Managing Director), Mr. Frank John SIXT (Group Finance Director and Deputy Managing Director), Mr. IP Tak Chuen, Edmond (Deputy Managing Director), Mr. KAM Hing Lam (Deputy Managing Director), Mr. LAI Kai Ming, Dominic (Deputy Managing Director) and Ms. Edith SHIH as Executive Directors; Mr. CHOW Kun Chee, Roland, Mrs. CHOW WOO Mo Fong, Susan, Mr. LEE Yeh Kwong, Charles, Mr. LEUNG Siu Hon and Mr. George Colin MAGNUS as Non-executive Directors; and Mr. KWOK Tun-li, Stanley, Mr. CHENG Hoi Chuen, Vincent, The Hon Sir Michael David KADOORIE, Ms. LEE Wai Mun, Rose, Mr. William Elkin MOCATTA (Alternate to The Hon Sir Michael David KADOORIE), Mr. William SHURNIAK, Mr. WONG Chung Hin and Dr. WONG Yick-ming, Rosanna as Independent Non-executive Directors.

As at the date of this announcement, the Executive Directors of CKI are Mr. LI Tzar Kuoi, Victor (Chairman), Mr. KAM Hing Lam (Group Managing Director), Mr. IP Tak Chuen, Edmond (Deputy Chairman), Mr. FOK Kin Ning, Canning (Deputy Chairman), Mr. Andrew John HUNTER (Deputy Managing Director), Mr. CHAN Loi Shun (Chief Financial Officer), Ms. CHEN Tsien Hua and Mr. Frank John SIXT; the Non-executive Directors are Mr. CHEONG Ying Chew, Henry (Independent Non-executive Director), Mrs. KWOK Eva Lee (Independent Non-executive Director), Mrs. SNG Sow-mei alias POON Sow Mei (Independent Non-executive Director), Mr. Colin Stevens RUSSEL (Independent Non-executive Director), Mr. LAN Hong Tsung, David (Independent Non-executive Director), Mr. Barrie COOK (Independent Non-executive Director), Mr. Paul Joseph TIGHE (Independent Non-executive Director), Mrs. LEE Pui Ling, Angelina and Mr. George Colin MAGNUS; and the Alternate Directors are Mrs. CHOW WOO Mo Fong, Susan (Alternate Director to Mr. FOK Kin Ning, Canning), Mr. MAN Ka Keung, Simon (Alternate Director to Mr. IP Tak Chuen, Edmond) and Ms. Eirene YEUNG (Alternate Director to Mr. KAM Hing Lam).

As at the date of this announcement, the PAH Directors are: 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 as Executive Directors; Mr. LI Tzar Kuoi, Victor as Non-executive Director; and Mr. IP Yuk-keung, Albert, Mr. Ralph Raymond SHEA, Mr. WONG Chung Hin and Mr. WU Ting Yuk, Anthony as Independent Non-executive Directors.