

# Investor Presentation

July 2017

 CK Infrastructure  
Holdings Limited



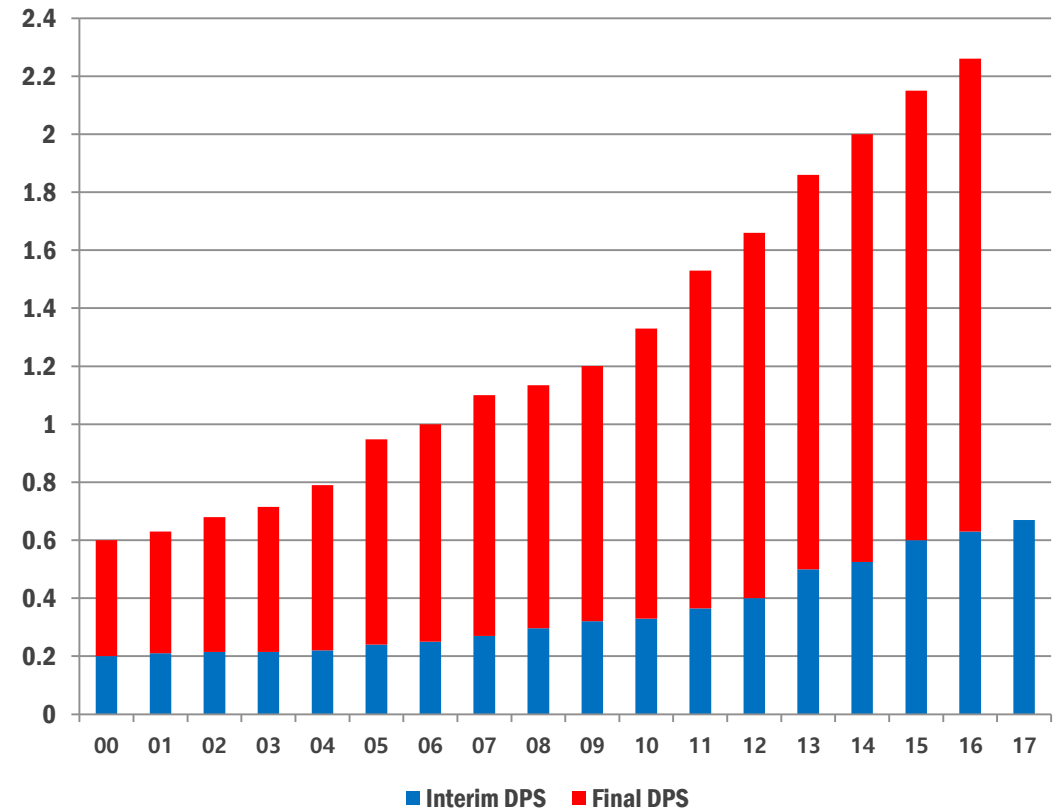
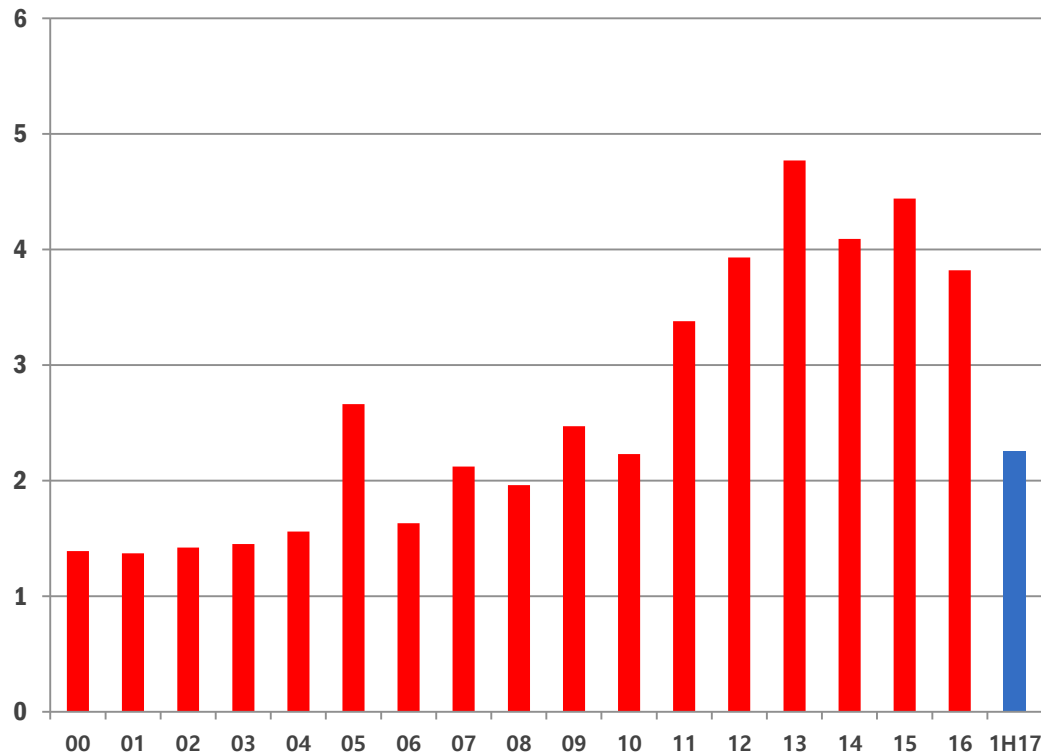


# Disclaimer

Potential investors and shareholders of the Companies (the “Potential Investors and Shareholders”) are reminded that the Presentation comprises extracts of recent operational data and financial information of the Group which have not been reviewed or audited by the Companies’ auditors.

Potential Investors and Shareholders should exercise caution when investing in or dealing in the securities of the Companies.

# CKI's Earnings & Dividends Per Share (since 2000)



NB: FY14 exclude one off disposal gains arising from HKE/HEC spin-off and privatization of Envestra

Earnings Per Share  
(HK\$)

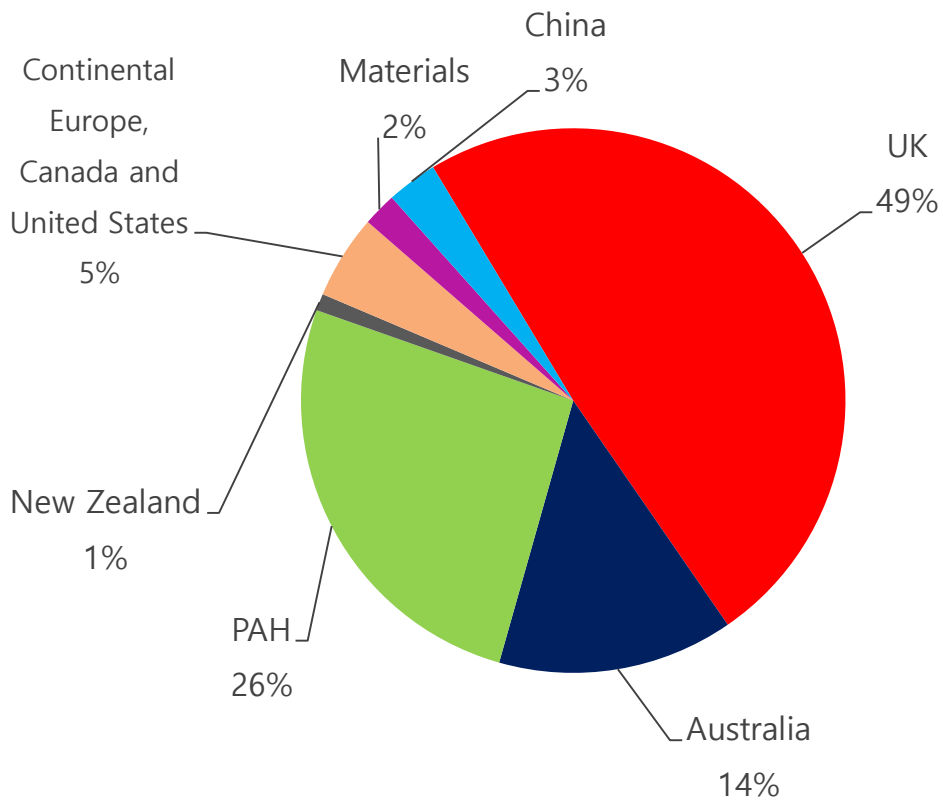
Dividends Per Share  
(HK\$)

# CKI - 2017 Interim Results Overview

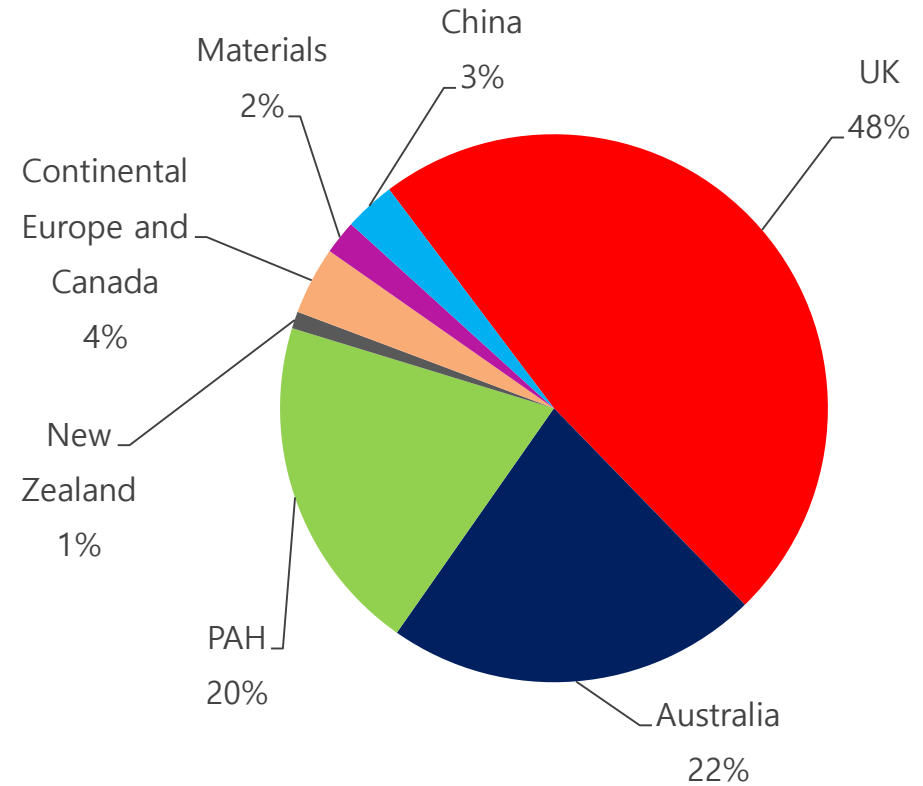
Profit contribution from: (HK\$ million)	1H2017	1H2016	1H17 vs 1H16
Investment in Power Assets	1,564	1,351	+16%
United Kingdom portfolio	2,929	3,187	-8%
Australia portfolio	834	1,436*	-42%
New Zealand portfolio	87	78	+12%
Continental Europe, Canada and United States portfolio	301	274	+10%
Mainland China portfolio	157	157	0%
Materials business	149	149	0%
<b>Total Profit Contribution</b>	<b>6,021</b>	<b>6,632</b>	<b>-9%</b>
<b>Profit attributable to shareholders</b>	<b>5,657</b>	<b>5,511</b>	<b>+3%</b>
<b>EPS (HK\$/share)</b>	<b>2.25</b>	<b>2.19</b>	<b>+3%</b>
<b>Interim DPS (HK\$/share)</b>	<b>0.670</b>	<b>0.630</b>	<b>+6.3%</b>

\* A gain of HK\$781 million (approximately A\$136 million) arising from the disposal of interests in Spark Infrastructure was recorded in 1H2016

# CKI's Profit Contribution by Business Segment



1H2017



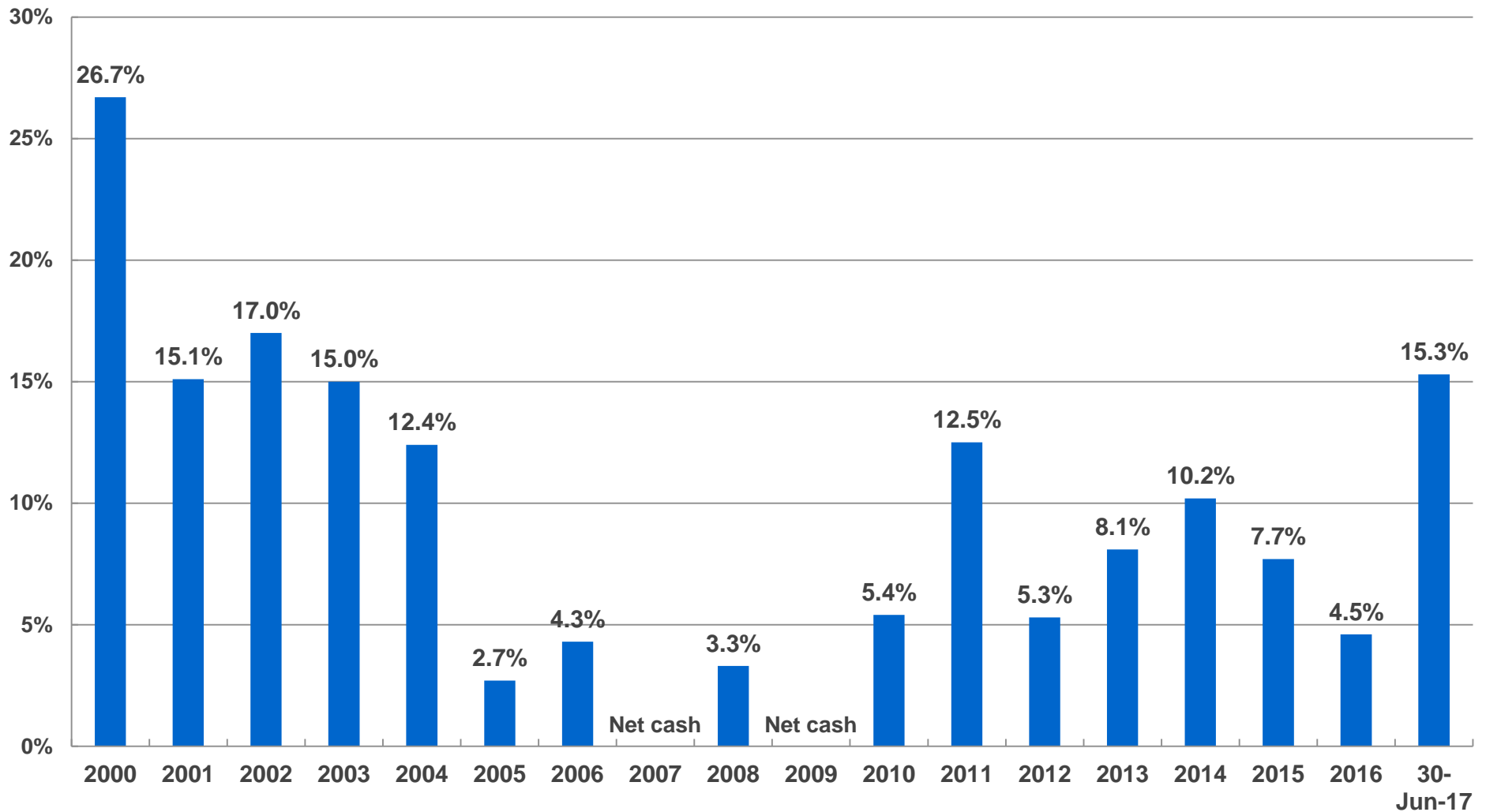
1H2016

# CKI's Financial Position

	Jun 30, 2017	Dec 31, 2016
Cash on hand (HK\$ million)	4,746	11,790
Debts (HK\$ million)	24,336	16,845
Total equity (HK\$ million)	108,623	106,187
Net debt to net total capital ratio	15.3%	4.5%
Interest coverage	20 times	19 times
S&P credit rating	A-/Stable (since listing)	

# CKI Gearing Ratio (Since 2000)

Net Debt / Net Total Capital



## New Project – DUET

- » DUET is one of the largest owners and operators of energy utility assets in Australia, with presence in the U.S., the U.K. and Europe
- » CKI, CKPH and PAH own 40%, 40% and 20% interests of the consortium respectively
- » Completion 15 May, 2017
- » EV for the transaction: approx. A\$13 billion
- » Equity approx. A\$ 7.4 billion (CKI's equity approx. A\$3.0 billion)





# DUET's Four Key Businesses

## » Multinet Gas

- Distributes natural gas to over 687,000 customers throughout Melbourne's inner and outer east, the Yarra Ranges and South Gippsland

## » DBP

- Only natural gas transmission pipeline connecting the Carnarvon/Browse Basins with Perth
- Also established DBP Development Group to build, own and operate new unregulated gas pipelines

## » United Energy (66% owned by CKI consortium)

- Electricity distribution network in Victoria which serves around 25% of Victoria's population

## » Energy Developments Limited

- Distributed generation predominantly in Australia, also with projects in Europe and the U.S.
- Remote energy, renewable energy and clean energy with installed Capacity over 900MW

# New Project – Reliance Home Comfort

- » The largest water heater rental company in Canada
  - Providing water heaters, HVAC (Heating, Ventilation and Air Conditioning) equipment, comfort protection plans and other services to homeowners primarily in Ontario
  - Also have operations in Manitoba, Saskatchewan and Alberta in Canada, and Georgia in the U.S.
- » CKPH to sell 25% interest to CKI (subject to CKPH Shareholders' approval)
  - CKI's equity consideration approx. C\$715 million
  - Upon Closing, CKI shall be appointed as the Project Company Manager, responsible for overseeing the business and financial performance

