

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Board of Directors of Cheung Kong Infrastructure Holdings Limited wishes to announce the following information in accordance with Paragraph 3.7.1 of the Practice Note 19 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors of Cheung Kong Infrastructure Holdings Limited (“Company”) wishes to announce that on 15th December, 2003, the Company and its indirect wholly-owned subsidiary have entered into a 5-year term loan facility agreement with a syndicate of banks (“Loan Facility Agreement”) of A\$400 million (approximately HK\$2,292 million) (“Facility”) under which the Company guarantees the due and punctual payment of the Facility.

Under the provision of the Loan Facility Agreement, it is an event of default if Hutchison Whampoa Limited (the Company’s controlling shareholder which currently holds approximately 84.6% of the issued share capital of the Company) ceases to own directly or indirectly at least 30% of the issued share capital of the Company. If this event occurs, the Facility may become due and payable on demand.

Disclosure will be included in the interim and annual reports of the Company for so long as the obligation continues to exist.

By Order of the Board

CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED

Eirene Yeung

Company Secretary

Hong Kong, 15th December, 2003

Please also refer to the published version of this announcement in The Standard dated 16th December, 2003.