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CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1038)

ANNOUNCEMENT

This announcement is made (1) in accordance with Rule 13.66 of the Listing Rules regarding closure of register of members of CKI, and (2) adjustment in CKI's profit attributable to shareholders for the six months ended 30th June, 2005.

Reference is made to the two announcements ("Announcements") issued by CKI dated 9th November, 2005 relating to, *inter alia*, a notice of the CKI SGM ("Notice") to be sent to CKI Shareholders in accordance with the relevant requirements of the Listing Rules. Terms defined in the Announcements have the same meanings when used in this announcement unless otherwise defined herein.

The Notice together with the circular containing, *inter alia*, information on the Disposals and the Transactions will be despatched to CKI Shareholders on or about 25th November, 2005. The register of members of CKI will be closed from Thursday, 8th December, 2005 to Tuesday, 13th December, 2005, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the CKI SGM, all transfers accompanied by the relevant share certificates must be lodged for registration with CKI's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 7th December, 2005.

In August 2005, CKI reported in its interim report for 2005 an unaudited profit attributable to shareholders of HK\$1,528 million for the six months ended 30th June, 2005. Relating to the Disposals, a subsequent audit exercise covering such financial period was conducted. As a result of additional information available and after discussion with the auditors of an Australian associate, adjustments were made in respect of the Australian associate's deferred tax assets and liabilities, with a tax credit impact totalling HK\$338 million on CKI. The adjustments were due to the recognition of deferred tax assets relating to tax losses now assessed to be more probable than not of recovery and the reduction of deferred tax liabilities due to finalisation of the tax cost base of certain assets. Accordingly, CKI's profit attributable to shareholders has been adjusted to HK\$1,866 million for the six months ended 30th June, 2005.

As at the date hereof, 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. KWAN Bing Sing, Eric (Deputy Managing Director), Mrs. CHOW WOO Mo Fong, Susan, Mr. Frank John SIXT and Mr. TSO Kai Sum; and 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 (PHOON Sui Moy, 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), Mrs. LEE Pui Ling, Angelina, Mr. Barrie COOK and Mr. George Colin MAGNUS.

By Order of the Board
CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED
Eirene Yeung
Company Secretary

Hong Kong, 22nd November, 2005

Please also refer to the published version of this announcement in The Standard.