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Cheung Kong Infrastructure Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1038)

**COMPLETION OF MAJOR TRANSACTION
- FORMATION OF A JOINT VENTURE AND
PROVISION OF FINANCIAL ASSISTANCE**

**ANNOUNCEMENT PURSUANT TO
RULES 13.13 AND 13.15 OF THE LISTING RULES**

Reference is made to the Joint Announcements and the Circular in relation to, among other things, the Transactions. The directors of the Company (the “Directors”) are pleased to announce that completion of the Transactions (the “Completion”) and completion of the Acquisition took place on 29th October, 2010 (UK time) (after trading hours) following the fulfillment of all the conditions precedent set out in the Shareholders’ Agreement and the Acquisition Agreement. The Directors expect that, bearing unforeseen circumstances, when the Target Companies deliver full year contribution to the profits of the Company, this will bring a substantial positive impact on the future profits of the Company.

In addition to the guarantee and other financial assistance provided by the Guarantors as announced in the Joint Announcements, the Guarantors have prior to Completion provided further guarantee severally and pro-rata to their shareholding in the Bidco in favour of a bank, for the obligations of Non-Reg Holdco under standby letters of credit in the aggregate amount of £85,000,000 (approximately HK\$1,056,975,000) to be issued by the bank as requested by Non-Reg Holdco for its performance of certain obligations.

Since the Group’s total relevant advance to the Bidco and the Non-Reg Holdco, both being affiliated companies of the Company, exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules, this announcement is also issued in accordance with Rules 13.13 and 13.15 of the Listing Rules.

COMPLETION OF TRANSACTIONS

Reference is made to the joint announcements of the Company, HEH and HWL dated 23rd August, 2010 and 13th September, 2010 respectively (the “Joint Announcements”) in relation to, among other things, the Transactions. Reference is also made to the circular of the Company dated 24th August, 2010 (the “Circular”). Unless otherwise indicated, terms defined in the Joint Announcements and the Circular have the same meaning when used in this announcement.

As all the conditions precedent set out in the Shareholders' Agreement and the Acquisition Agreement have been fulfilled, the Completion and the completion of the Acquisition took place on 29th October, 2010 (UK time) (after trading hours).

POST COMPLETION POSITIVE PROFIT IMPACT AND CASH POSITION

The Directors are pleased to announce that, using as a reference, the audited combined net profits of the Target Companies after tax and extraordinary items for the year ended 31st December, 2009 in the amount of £495,000,000 (approximately HK\$6,155,325,000), and given the regulated nature of their business and predictable usage of electricity in London, South East England and East of England to which the Target Companies' electricity distribution network covers, the Directors expect that, bearing unforeseen circumstances, when the Target Companies deliver full year contribution to the profits of the Company, this will bring a substantial positive impact on the future profits of the Company.

After the Completion and the completion of the Acquisition, the Group's cash and deposits balance is above HK\$5,000,000,000.

DISCLOSURE UNDER CHAPTER 13 OF THE LISTING RULES

In addition to the guarantee and other financial assistance provided by the Guarantors as announced in the Joint Announcements, the Guarantors have prior to Completion provided further guarantee severally and pro-rata to their shareholding in the Bidco in favour of a bank, for the obligations of Non-Reg Holdco under standby letters of credit in the aggregate amount of £85,000,000 (approximately HK\$1,056,975,000) to be issued by the bank as requested by Non-Reg Holdco for its performance of certain obligations.

As at the date of this announcement, the Group's total relevant advance to the Bidco and the Non-Reg Holdco, both being affiliated companies of the Company, exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules. Pursuant to Rules 13.13 and 13.15 of the Listing Rules, details of all relevant advance to the Bidco and the Non-Reg Holdco are set out as follows:

Name of affiliated companies	Attributable interest held by the Company	Amount of shareholder's loan granted to the affiliated companies by the Group	Interest rate	Repayment term & date	Corporate guarantee
Bidco	40%	Approximately HK\$3,427,981,000 (Note (1))	10% p.a.	10 years from the date of advance, if not prepaid prior to such date	N/A
Non-Reg Holdco	40%	Approximately HK\$422,790,000 (Note (1))	10% p.a.	10 years from the date of advance, if not prepaid prior to such date	N/A
Non-Reg Holdco	40%	N/A	N/A	N/A	Approximately HK\$422,790,000 (Note (2))

Notes:

- (1) the amount is translated from £ to HK\$ by reference to the exchange rate of £1.00 : HK\$12.435; and is advanced as an unsecured shareholder's loan funded by the Company's internal resources. Such shareholder's loan is subordinated to the other existing loan of Bidco and Non-Reg Holdco respectively.
- (2) standby letters of credit in the amount of £85,000,000 (approximately HK\$1,056,975,000) has been issued by a bank for the performance of certain obligations of Non-Reg Holdco. 40% of the total obligations of the Non-Reg Holdco under the standby letters of credit, being £34,000,000 (approximately HK\$422,790,000), is severally guaranteed by the Company.

The Company will comply with the relevant disclosure requirements according to Rules 13.20 and 13.22 of the Listing Rules where the circumstances giving rise to the above disclosure under Rules 13.13 and 13.16 of the Listing Rules continue to exist at its interim period end or annual financial year end.

Note: The figures in "£" are converted into HK\$ at the rate of £1.00 : HK\$12.435 as at 29th October, 2010 throughout this announcement for indicative purpose only.

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

Hong Kong, 1st November, 2010

As at the date of this announcement, the Executive Directors of the Company 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), Mrs. CHOW WOO Mo Fong, Susan (also Alternate Director to Mr. FOK Kin Ning, Canning and Mr. Frank John SIXT), Mr. Frank John SIXT and Mr. TSO Kai Sum; 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), Mrs. LEE Pui Ling, Angelina, Mr. Barrie COOK and Mr. George Colin MAGNUS; and the Alternate Directors are Mr. MAN Ka Keung, Simon (Alternate Director to Mr. IP Tak Chuen, Edmond) and Ms. Eirene YEUNG (Alternate Director to Mr. KAM Hing Lam).