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Cheung Kong Infrastructure Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1038)

**PROPOSED OFFERING BY THE BANK OF NEW YORK MELLON
(LUXEMBOURG) S.A. (THE “FIDUCIARY”) OF
U.S. DOLLAR-DENOMINATED FIXED RATE CALLABLE
PERPETUAL SECURITIES
AND PROPOSED ASSOCIATED ISSUE OF NEW SHARES TO THE
FIDUCIARY BY
CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED
IN CONNECTION WITH THE SECURITIES**

The Board of Directors of Cheung Kong Infrastructure Holdings Limited (the “Company”) hereby announces a proposed offering (the “Offering”) of U.S. Dollar-Denominated Fixed Rate Callable Perpetual Securities (the “Securities”), to be issued on a fiduciary basis by The Bank of New York Mellon (Luxembourg) S.A. as fiduciary issuer appointed by the Company. The Company has appointed Goldman Sachs (Asia) L.L.C. as sole structuring adviser and together with J.P. Morgan Securities Ltd. as joint bookrunners for the proposed Offering (the “Joint Bookrunners”).

In connection with the proposed Offering, the Fiduciary will use the net proceeds of the issue and sale of the Securities to acquire newly issued shares of the Company (the “New Shares”) under a share subscription agreement. The New Shares and the rights of the Fiduciary under a swap agreement to be entered into by the Company and the Fiduciary which relates to, inter alia, certain payment obligations of the Company with respect to funding the fixed interest rate payments on and the redemption of the Securities, will constitute the initial fiduciary property of the Securities (the “Fiduciary Property”).

The Securities are expected to provide for their redemption in certain circumstances from the proceeds of sale in the market of the New Shares included in the Fiduciary Property.

A roadshow is expected to commence shortly after this announcement to market the Securities to selected potential institutional and professional investors. The Securities are not available to the public. The terms of the proposed Securities, including the aggregate principal amount, the interest rate and the final terms and conditions of the Securities will be determined through a book building exercise conducted by the Joint Bookrunners. The Company expects the aggregate principal amount of the Securities to be up to a maximum of USD500,000,000. Upon the pricing of the Securities, the number of New Shares to be issued by the Company will also be determined, and the Company intends to issue and allot such number of New Shares to the Fiduciary on the Hong Kong business day following the issue date of the Securities, under the general mandate approved by the shareholders at the Company's annual general meeting held on 18th May, 2011.

For so long as such New Shares are held by the Fiduciary, they would be disregarded for the purposes of determining the number of shares of the Company held by the public.

The net proceeds from the issue of the New Shares, are intended to be used for general corporate purposes of the Company.

Application will be made to the Luxembourg Stock Exchange for listing of the Securities and application will be made to The Stock Exchange of Hong Kong Limited for listing of the New Shares.

Further announcement(s) relating to the issue of New Shares will be made by the Company as and when appropriate.

As no binding agreement in relation to the proposed issue of the Securities or the New Shares has been entered into as at the date of this announcement, the proposed issue of the Securities and the New Shares may or may not materialise. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 6th February, 2012

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), Mr. CHAN Loi Shun (Chief Financial Officer), 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), Mr. Barrie COOK (Independent Non-executive Director), Mrs. LEE Pui Ling, Angelina 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).