
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Cheung Kong Infrastructure Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Cheung Kong Infrastructure Holdings Limited **長江基建集團有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 1038)

Board of Directors

Executive Directors

LI Tzar Kuoi, Victor <i>(Chairman)</i>	KAM Hing Lam <i>(Group Managing Director)</i>
FOK Kin Ning, Canning <i>(Deputy Chairman)</i>	IP Tak Chuen, Edmond <i>(Deputy Chairman)</i>
Frank John SIXT	Andrew John HUNTER <i>(Deputy Managing Director)</i>
	CHAN Loi Shun <i>(Chief Financial Officer)</i>
	CHEN Tsien Hua

Registered Office

Clarendon House
Church Street
Hamilton HM11
Bermuda

Independent Non-executive Directors

CHEONG Ying Chew, Henry
KWOK Eva Lee
SNG Sow-mei alias POON Sow Mei
Colin Stevens RUSSEL
LAN Hong Tsung, David
Barrie COOK

Alternate Directors

CHOW WOO Mo Fong, Susan
(alternate to FOK Kin Ning, Canning)
MAN Ka Keung, Simon
(alternate to IP Tak Chuen, Edmond)
Eirene YEUNG
(alternate to KAM Hing Lam)

Principal Place of Business

12th Floor
Cheung Kong Center
2 Queen's Road Central
Hong Kong

Non-executive Directors

LEE Pui Ling, Angelina
George Colin MAGNUS

Company Secretary

Eirene YEUNG

3rd April, 2017

Dear Shareholder(s),

**PROPOSED ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES,
PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. Introduction

The purpose of this circular is to provide you with information regarding some of the resolutions to be proposed at the forthcoming annual general meeting (the "AGM") of Cheung Kong Infrastructure Holdings Limited (the "Company") to be held at the

Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 10th May, 2017 at 2:45 p.m. (or in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Monday, 15th May, 2017), including (i) the ordinary resolutions proposing the election of directors of the Company (the “Directors”) who are due to retire at the AGM; (ii) the ordinary resolutions granting the Board of Directors of the Company (the “Board”) general mandates to issue and buy back shares of HK\$1 each of the Company (the “Shares”); and (iii) the special resolution to change the name of the Company; and to give you notice of the AGM at which the ordinary resolutions and the special resolution as set out in the Notice of AGM dated 3rd April, 2017 (the “Notice of AGM”) will be proposed.

2. Proposed Election of Directors

In accordance with Bye-law 86(2) of the Company’s Bye-laws, Ms. Chen Tsien Hua, who was appointed as an Executive Director of the Company on 1st January, 2017, will hold office until the AGM of the Company and, being eligible, has offered herself for re-election at the AGM.

In accordance with Bye-law 87(1) of the Company’s Bye-laws, Mr. Chan Loi Shun, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel, Mr. Lan Hong Tsung, David and Mr. George Colin Magnus will retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM.

Details of the above Directors that are required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (“Listing Rules”) are set out in **Appendix I** to this circular.

Each of Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Lan Hong Tsung, David, all being Independent Non-executive Directors of the Company eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Lan Hong Tsung, David have served as Independent Non-executive Directors of the Company for more than 9 years. During their years of appointment, they have demonstrated their ability to provide an independent view to the Company’s matters. Notwithstanding their years of service as Independent Non-executive Directors of the Company, the Board is of the view that they are able to continue to fulfill their role as required and thus recommends them for re-election at the AGM. Further, the Company is of the view that each of Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Lan Hong Tsung, David meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Any shareholder who wishes to nominate a person to stand for election as a Director of the Company at the AGM must lodge with the Company at its principal place of business at 12th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong within the period from Thursday, 6th April, 2017 to Wednesday, 12th April, 2017, both days inclusive, (i) his written nomination of the candidate; (ii) notice in writing signed by such nominated candidate of his willingness to be elected as Director; and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

3. Proposed General Mandate to Issue New Shares

A general mandate is proposed to be unconditionally given to the Board to issue, allot and dispose of additional Shares not exceeding 20% of the issued share capital of the Company at the date of the passing of the relevant resolution until the next annual general meeting. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding issued share capital of the Company for the purpose of this mandate. The relevant resolution is set out as Ordinary Resolution No. 5(1) in the Notice of AGM (“Ordinary Resolution No. (1)”).

In respect of Ordinary Resolution No. (1), the Board wishes to state that they have no immediate plans to issue and allot any new Shares pursuant to the general mandate under that ordinary resolution. Approval is being sought from the shareholders of the Company at the AGM for a general mandate for the purposes of the Listing Rules.

4. Proposed General Mandate to Buy Back Shares

At the last annual general meeting of the Company held on 12th May, 2016, a general mandate was given to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of Ordinary Resolution No. 5(2) as set out in the Notice of AGM (“Ordinary Resolution No. (2)”) to give a fresh general mandate to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange.

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listings on the Stock Exchange of their own shares on the Stock Exchange, to provide requisite information to you for your consideration of the proposal to authorise the Board to exercise the power of the Company to buy back Shares up to a maximum of 10% of the issued share capital of the Company at the date of the passing of Ordinary Resolution No. (2) (“Buy-back Proposal”) is set out in **Appendix II** to this circular. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding issued share capital of the Company for the purpose of this mandate.

5. Proposed Change of Company Name

The Board proposes to change the English name of the Company from “Cheung Kong Infrastructure Holdings Limited” to “CK Infrastructure Holdings Limited”, and to adopt “長江基建集團有限公司” as the Company’s secondary name (together, the “Change of Company Name”).

Reason for the Change of Company Name

The Company is commonly known and referred to in the global infrastructure sector as “CKI”. Also, with a view to aligning the Company’s name with the name of the Company’s substantial shareholder, CK Hutchison Holdings Limited, the Board has proposed the Change of Company Name as it believes that the proposed new English name of the Company, “CK Infrastructure Holdings Limited”, will better reflect the Company as a member of the CK Hutchison group. The Board considers that the Change of Company Name is in the interests of the Company and its shareholders as a whole.

Conditions of the Change of Company Name

The Change of Company Name will be conditional upon:

- (i) the passing of a special resolution by the shareholders of the Company at the AGM to approve the Change of Company Name; and
- (ii) the approval of the proposed new name of the Company by the Registrar of Companies in Bermuda.

Upon satisfaction of the above conditions, the Change of Company Name will become effective on the date on which the Registrar of Companies in Bermuda enters the new English name and the secondary name in the register of companies in place of the existing name. Upon the Change of Company Name becoming effective, the Company will comply with the necessary filing procedures in Hong Kong.

Effect of the Change of Company Name

The Change of Company Name will not affect any of the rights of the existing shareholders of the Company. All share certificates of the Company in issue bearing the existing name of the Company will, after the Change of Company Name, continue to be evidence of title and valid for all purposes (including for the purposes of trading, settlement, registration and delivery). There will not be any arrangement for the exchange of the share certificates of the Company under its existing name for new share certificates under the new name of the Company. Share certificates of the Company which are issued after the Change of Company Name having become effective will be in the new name of the Company.

The stock short name of the Company for trading of its shares on The Stock Exchange of Hong Kong Limited will remain unchanged as “CKI HOLDINGS” after the Change of Company Name has become effective.

An announcement concerning the effective date of the Change of Company Name will be made by the Company in due course.

6. Annual General Meeting

A notice convening the AGM to be held at the Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 10th May, 2017 at 2:45 p.m. is set out in **Appendix III** to this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to Bye-law 66 of the Company's Bye-laws.

A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the Company's website at www.cki.com.hk or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. Whether or not you are able to attend the AGM in person, please complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's principal place of business at 12th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof or, in the case of a poll taken subsequently to the date of the AGM or adjourned meeting, not less than 24 hours before the time appointed for taking the poll. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the proxy form shall be deemed to be revoked.

An announcement will be made by the Company following the conclusion of the AGM to inform you of the results of the AGM.

7. Recommendation

The Board considers that the ordinary resolutions and the special resolution as set out in the Notice of AGM are all in the best interests of the Company and its shareholders as a whole. The Board also considers that it is in the interests of the Company and its shareholders to elect those Directors proposed to be re-elected. Accordingly, the Board recommends you to vote in favour of such resolutions at the AGM.

Yours faithfully,

LI TZAR KUOI, VICTOR
Chairman

The following are the particulars of the six Directors (as required by the Listing Rules) proposed to be elected at the AGM:

1. **CHAN Loi Shun**, aged 54, has been an Executive Director of the Company since January 2011 and Chief Financial Officer of the Company since January 2006. He joined Hutchison Whampoa Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), in January 1992 and has been with the Cheung Kong Group since May 1994. Mr. Chan is also an Executive Director of Power Assets Holdings Limited, HK Electric Investments Manager Limited (“HKEIM”) as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. Except for HKEIM, all the companies/investment trust mentioned above are listed in Hong Kong. He is also a Director of Australian Gas Networks Limited (*formerly known as Envestra Limited, which was a listed company before its delisting on 17th October, 2014*). Mr. Chan is a fellow of the Hong Kong Institute of Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants and also a member of the Institute of Certified Management Accountants (Australia).

Mr. Chan also holds directorships in certain companies controlled by certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Chan as an Executive Director of the Company under his appointment letter is HK\$75,000 per annum. The emoluments of Directors are determined by reference to the Company’s performance and profitability, as well as the prevailing market conditions.

Mr. Chan previously held directorships in CrossCity Motorway Pty Ltd, CrossCity Motorway Nominees No. 1 Pty Ltd, CrossCity Motorway Nominees No. 2 Pty Ltd, CrossCity Motorway Holdings Pty Ltd and CrossCity Motorway Finance Pty Ltd (collectively the “CrossCity companies”) (*all resigned on 22nd December, 2006*), all incorporated in Australia. The principal business of the CrossCity companies was the design, construction and operation of the Cross City Tunnel in Sydney, Australia. A voluntary administrator and a receiver and manager were appointed in respect of the CrossCity companies on 27th December, 2006 as they were insolvent. Following a competitive tender process, ownership of the project contracts in respect of the Cross City Tunnel was transferred to a new consortium formed by ABN AMRO and Leighton Contractors, under sale contracts which were executed on 19th June, 2007 and completed on 27th September, 2007.

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. **CHEN Tsien Hua**, aged 54, has been an Executive Director of the Company since January 2017 and the Head of Business Development of the Company since 2005. She joined Hutchison Whampoa Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO, in August 1992 and has been with the Company since July 1996. Ms. Chen holds a Bachelor's degree in Social Sciences and a Master's degree in Business Administration.

Save as disclosed above, Ms. Chen does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Ms. Chen as an Executive Director of the Company under her appointment letter is HK\$75,000 per annum. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Ms. Chen that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. **SNG Sow-mei alias POON Sow Mei**, aged 75, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since September 2004. She is an Independent Non-executive Director and the Lead Independent Director of Hutchison Port Holdings Management Pte. Limited (“HPHM”) as the trustee-manager of Hutchison Port Holdings Trust, a business trust listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”), and an Independent Non-executive Director of ARA Asset Management (Prosperity) Limited, which manages Prosperity Real Estate Investment Trust, a real estate investment trust listed on The Stock Exchange of Hong Kong Limited (“SEHK”). Mrs. Sng is also a member of the Audit Committee of HPHM and ARA Asset Management (Prosperity) Limited. Mrs. Sng was previously an Independent Director and a member of the Audit Committee of ARA Trust Management (Suntec) Limited (*resigned on 31st December, 2013*), which manages Suntec Real Estate Investment Trust, a real estate investment trust listed on SGX-ST, and an Independent Non-executive Director and a member of the Audit Committee of ARA Asset Management (Fortune) Limited (*resigned on 1st January, 2017*), which manages Fortune Real Estate Investment Trust, a real estate investment trust listed on the SEHK and SGX-ST. Mrs. Sng was also previously a Director of INFA Systems Ltd. (*resigned on 5th September, 2013*) and the Senior Consultant (International Business) of Singapore Technologies Electronics Ltd. (*resigned on 31st December, 2013*). Prior to her appointment with Singapore Technologies Pte Ltd. where Mrs. Sng was the Director, Special Projects (North East Asia) in 2000 and a Consultant in 2001, Mrs. Sng was the Managing Director of CapitaLand Hong Kong Ltd. (*resigned on 31st December, 1999*) for investments in Hong Kong and the region including Japan and Taiwan. In Hong Kong from 1983 to 1997, Mrs. Sng was the Centre Director and then as Regional Director of the Singapore Economic Development Board and Trade Development Board respectively. Mrs. Sng was Singapore’s Trade Commissioner in Hong Kong from 1990 to 1997. Mrs. Sng holds a Bachelor of Arts degree from the Nanyang University in Singapore and has wide experience in various fields of industrial investment, business development, strategic and financial management, especially in property investment and management. In 1996, Mrs. Sng was conferred the title of PPA(P) – Pingat Pentadbiran Awam (Perak), the Singapore Public Administration Medal (Silver) by the Republic of Singapore.

Save as disclosed above, Mrs. Sng does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mrs. Sng as an Independent Non-executive Director of the Company under her appointment letter is HK\$75,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$80,000 per annum (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Mrs. Sng that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

4. **Colin Stevens RUSSEL**, aged 76, has been an Independent Non-executive Director and a member of the Remuneration Committee of the Company since January 2005. He has been a member of the Audit Committee of the Company since January 2005 and the Chairman of the Audit Committee of the Company since January 2007. He is also an Independent Non-executive Director of Cheung Kong Property Holdings Limited, CK Life Sciences Int'l., (Holdings) Inc., ARA Asset Management Limited (which is currently effecting a scheme of arrangement and upon the satisfaction of all scheme conditions will be privatised and delisted) and Husky Energy Inc. All the companies mentioned above are listed companies. Mr. Russel is the founder and Managing Director of Emerging Markets Advisory Services Ltd., a company which provides advisory services to organisations on business strategy and planning, market development, competitive positioning and risk management. He is also Managing Director of EMAS (HK) Limited. He was the Canadian Ambassador to Venezuela (*from 2001 through 2002*), Consul General for Canada in Hong Kong (*from 1997 through 2001*), Director for China of the Department of Foreign Affairs, Ottawa (*from 1994 through 1997*), Director for East Asia Trade in Ottawa (*from 1993 through 1994*), Senior Trade Commissioner for Canada in Hong Kong (*from 1990 through 1993*), Director for Japan Trade in Ottawa (*from 1988 through 1990*), and was in the Trade Commissioner Service for Canada in Spain, Hong Kong, Morocco, the Philippines, London and India (*from 1972 through 1988*). He was Project Manager for RCA Ltd in Liberia, Nigeria, Mexico and India and electronic equipment development engineer in Canada with RCA Ltd and in Britain with Associated Electrical Industries (*from 1962 through 1971*). Mr. Russel received his Bachelor's degree in electronics engineering and Master's degree in Business Administration from McGill University, Canada. He is a Qualified Commercial Mediator.

Mr. Russel holds directorships in certain companies controlled by certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Russel does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Russel as an Independent Non-executive Director of the Company under his appointment letter is HK\$75,000 per annum, and additional fees for being the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company are HK\$80,000 and HK\$25,000 per annum respectively (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Mr. Russel that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

5. **LAN Hong Tsung, David**, aged 76, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since February 2005. He is also an Independent Non-executive Director of Hutchison Telecommunications Hong Kong Holdings Limited, SJM Holdings Limited and Cinda Financial Holdings Co., Limited (“CFHCL”). Except for CFHCL, all the companies mentioned above are listed companies. Dr. Lan is also an Independent Non-executive Director of ARA Asset Management (Prosperity) Limited, which manages Prosperity Real Estate Investment Trust, a real estate investment trust listed on the SEHK. Dr. Lan was previously an Independent Non-executive Director of ARA Asset Management (Fortune) Limited (*resigned on 1st January, 2017*), which manages Fortune Real Estate Investment Trust, a real estate investment trust listed on the SEHK and SGX-ST. He was also previously a Non-executive Director and Co-Chairman of Aurum Pacific (China) Group Limited (*resigned on 8th October, 2015*) and an Independent Non-executive Director of Hutchison Harbour Ring Limited (now known as China Oceanwide Holdings Limited) (*resigned on 19th December, 2014*). He is currently the Chairman of David H T Lan Consultants Ltd., Supervisor of Nanyang Commercial Bank (China), Limited and holds directorship at Nanyang Commercial Bank Ltd. He is also a Senior Advisor of Mitsui & Company (Hong Kong) Limited and the President of the International Institute of Management. Dr. Lan was the Secretary for Home Affairs of the Hong Kong Special Administrative Region Government till his retirement in July 2000. He had served as civil servant in various capacities for 39 years and was awarded the Gold Bauhinia Star Medal on 1st July, 2000. He was appointed as the 10th and 11th National Committee Member of the Chinese People’s Political Consultative Conference of the People’s Republic of China. Dr. Lan is a Chartered Secretary and a Fellow Member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. He received his Bachelor of Arts degree from the University of London and completed the Advanced Management Program of the Harvard Business School, Boston. He was also a Fellow at Queen Elizabeth House, University of Oxford. Dr. Lan was conferred with Doctor of Humanities, honoris causa by Don Honorio Ventura Technological State University, and holder of Visiting Professorship Awards of Bulacan State University and Tarlac State University.

Dr. Lan holds directorship in a company controlled by certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Lan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Dr. Lan as an Independent Non-executive Director of the Company under his appointment letter is HK\$75,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$80,000 per annum (subject to review by the Board of the Company from time to time).

Save as disclosed above, there are no other matters concerning Dr. Lan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

6. **George Colin MAGNUS**, aged 81, acted as an Executive Director and Deputy Chairman of the Company from May 1996 to October 2005 and has been a Non-executive Director of the Company since November 2005. He is also a Non-executive Director of CK Hutchison Holdings Limited (“CK Hutchison”), a Director of Husky Energy Inc., and an Independent Non-executive Director of HK Electric Investments Manager Limited as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. He acted as an Executive Director of Cheung Kong (Holdings) Limited (“CKH”) since 1980 and Deputy Chairman since 1985 until he retired from these offices in October 2005. He has been a Non-executive Director of CKH since November 2005 until his resignation in June 2015. The listing status of CKH on the SEHK was replaced by CK Hutchison on 18th March, 2015. He has been an Executive Director of Hutchison Whampoa Limited (“HWL”) since 1980 and was re-designated as a Non-executive Director since November 2005 until his resignation in June 2015. He served as Deputy Chairman of HWL from 1984 to 1993. HWL was privatised by way of a scheme of arrangement on 3rd June, 2015. Mr. Magnus was previously the Chairman of Power Assets Holdings Limited (formerly known as Hongkong Electric Holdings Limited) from 1993 to 2005, a Non-executive Director from 2005 to 2012 and an Independent Non-executive Director until January 2014. Except for HKEIM, CKH and HWL, all the companies/investment trust mentioned above are listed in Hong Kong or overseas. He holds a Master’s degree in Economics.

He is a director of a substantial shareholder of the Company within the meaning of Part XV of the SFO, and a director of a company controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr. Magnus does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Magnus as a Non-executive Director of the Company under his appointment letter is HK\$75,000 per annum (subject to review by the Board of the Company from time to time).

The Insider Dealing Tribunal, established pursuant to the provisions of Section 141G of the former Securities Ordinance (Chapter 333 of the Laws of Hong Kong) (later repealed in 2002), was appointed in relation to dealings in the securities of International City Holdings Limited (“ICH”) which took place in 1984. The Insider Dealing Tribunal determined in 1986 that CKH, Starpeace Limited (“Starpeace”) (now liquidated but previously a subsidiary of CKH), Mr. Magnus (being at that time a director of CKH and Starpeace) and other parties were involved in insider dealing of certain securities of ICH. However, no disqualification, director/officer ban, cease trade ban, penalty or other consequence (criminal, civil or regulatory) resulted from such determination by the Insider Dealing Tribunal and there was no determination of any dishonesty or fraud or motive of deriving personal benefits on the part of the relevant directors.

Save as disclosed above, there are no other matters concerning Mr. Magnus that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. Share Capital

As at 30th March, 2017 (the latest practicable date for ascertaining certain information prior to the printing of this circular) (“Latest Practicable Date”), the issued share capital of the Company comprised 2,650,676,042 Shares of HK\$1.00 each. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company (the “OVPH Shares”) are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding issued share capital of the Company for the purpose of the Buy-back Proposal.

Subject to the passing of Ordinary Resolution No. (2) and on the basis that no further Shares are issued prior to the AGM to be held on 10th May, 2017, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 251,961,094 Shares, being 10% of the issued share capital of the Company (excluding the OVPH Shares) as at the date of the passing of that ordinary resolution.

2. Reasons for Buy-back

The Directors believe that the Buy-back Proposal is in the best interests of the Company and its shareholders.

Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders.

3. Funding of Buy-back

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-Laws and the applicable laws of Bermuda. Such buy-backs may only be effected out of the capital paid up on the purchased Shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be bought back must be provided out of funds of the Company otherwise available for dividend or distribution or out of the Company’s share premium account.

In the event that the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the Company's annual report for the year ended 31st December, 2016. However, the Directors do not propose to exercise the Buy-back Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

4. Share Prices

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

		Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
March	2016	81.10	73.40
April	2016	76.05	73.30
May	2016	75.65	71.60
June	2016	74.95	64.65
July	2016	69.15	63.65
August	2016	71.50	65.00
September	2016	69.50	65.10
October	2016	67.60	62.00
November	2016	66.20	63.20
December	2016	65.90	60.15
January	2017	62.70	60.35
February	2017	64.65	61.85
1st March-30th March	2017	64.65	61.40

5. Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs pursuant to Ordinary Resolution No. (2) only in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Buy-back Proposal if it is approved by the shareholders of the Company.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the shareholders of the Company.

6. Rule 8.08 of the Listing Rules

As at the Latest Practicable Date, each of CK Hutchison Holdings Limited, CK Hutchison Global Investments Limited, Cheung Kong (Holdings) Limited, Hutchison Whampoa Limited, Hutchison International Limited and Hutchison Infrastructure Holdings Limited are deemed to be interested in the same block of 1,906,681,945 Shares, representing approximately 71.93% of the issued share capital of the Company. Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust additionally owns 5,428,000 Shares, representing approximately 0.2% of the issued share capital of the Company.

As announced by the Company on 8th January, 1997 and 17th February, 1997, the Stock Exchange has granted a waiver from strict compliance with Rule 8.08 of the Listing Rules to the Company on 9th January, 1997 subject to approximately not less than 15.2% of the issued share capital of the Company being held in public hands. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to Ordinary Resolution No. (2), and (if the present shareholdings otherwise remained the same), the attributable shareholding of each of CK Hutchison Holdings Limited, CK Hutchison Global Investments Limited, Cheung Kong (Holdings) Limited, Hutchison Whampoa Limited, Hutchison International Limited and Hutchison Infrastructure Holdings Limited in the Company would not be increased to a percentage which would result in the number of Shares in public hands to be below 15.2% of the issued share capital of the Company (excluding the OVPH Shares). The Directors have no present intention to exercise the Buy-back Proposal.

7. Code on Takeovers and Mergers

If on exercise of the power to buy back Shares pursuant to the Buy-back Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rules 26 and 32 of the Code on Takeovers and Mergers ("Takeovers Code"). As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-back made under the Buy-back Proposal.

8. Share Buy-back made by the Company

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



Cheung Kong Infrastructure Holdings Limited

長江基建集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1038)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of Cheung Kong Infrastructure Holdings Limited (the “Company”) will be held at the Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on **Wednesday, 10th May, 2017** at 2:45 p.m. (or, in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Monday, 15th May, 2017) for the following purposes:

1. To receive the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31st December, 2016.
2. To declare a final dividend.
3. To elect Directors.
4. To appoint Auditor and authorise the Directors to fix their remuneration.
5. As a special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

- (1) “**THAT** a general mandate be and is hereby unconditionally given to the Directors to issue, allot and dispose of additional shares not exceeding twenty per cent of the existing issued share capital of the Company at the date of the passing of this Resolution (excluding the 131,065,097 shares issued to OVPH Limited on 2nd March, 2016 by the Company (the “OVPH Shares”)) until the next Annual General Meeting (“Relevant Period”), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities into, shares of the Company (including bonds and debentures convertible into shares of the Company) which might be exercisable or convertible during or after the Relevant Period.”
- (2) “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of HK\$1.00 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution (excluding the OVPH Shares), and the said approval shall be limited accordingly; and
 - (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- (3) “**THAT** the general mandate granted to the Directors to issue, allot and dispose of additional shares pursuant to Ordinary Resolution No. 5(1) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the issued share capital of the Company bought back by the Company under the authority granted pursuant to Ordinary Resolution No. 5(2) set out in the notice convening this meeting, provided that such amount shall not exceed ten per cent of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of the said Resolution (excluding the OVPH Shares).”
6. As a special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution:

SPECIAL RESOLUTION

“**THAT** conditional upon the approval of the proposed new name of the Company by the Registrar of Companies in Bermuda, the English name of the Company be changed from “Cheung Kong Infrastructure Holdings Limited” to “CK Infrastructure Holdings Limited” and “長江基建集團有限公司” be adopted as the Company’s secondary name (collectively, the “Change of Company Name”); and the Directors, acting collectively and individually, be and are hereby authorised, for and on behalf of the Company, to do all such acts and things and to sign, execute, seal (where required) and deliver all such documents and to take all such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or to implement the Change of Company Name.”

By Order of the Board
Eirene Yeung
Company Secretary

3rd April, 2017

Notes:

- a. At the Annual General Meeting, the Chairman of the Meeting will put each of the above resolutions to be voted by way of a poll under the Company's Bye-law 66.
- b. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. Any such member who is a holder of two or more shares may appoint more than one proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
- c. To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's principal place of business at 12th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be).
- d. Completion and return of the proxy form will not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should the member so desires and, in such event, the proxy form shall be deemed to be revoked.
- e. For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Friday, 5th May, 2017 to Wednesday, 10th May, 2017 (or Monday, 15th May, 2017 in the event that the Annual General Meeting is to be held on Monday, 15th May, 2017 because of a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above (as detailed in note i below)), both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the Annual General Meeting, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 4th May, 2017.
- f. The final dividend, when approved at the Annual General Meeting, is payable to shareholders whose names appear on the Register of Members of the Company at the close of business on Tuesday, 16th May, 2017, being the record date for determination of entitlement to the final dividend. In order to qualify for the proposed final dividend, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 16th May, 2017. In the event that the Annual General Meeting is held on a date later than 10th May, 2017 because of bad weather or for other reasons, the record date for determination of entitlement to the final dividend will be deferred accordingly, further details of which will be announced in such case.
- g. In relation to item No. 3 above, Mr. Chan Loi Shun, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel, Mr. Lan Hong Tsung, David and Mr. George Colin Magnus will retire by rotation at the Annual General Meeting and together with Ms. Chen Tsien Hua, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 3rd April, 2017 (the "Circular"). Details of submitting the proposal by a shareholder for nomination of a person for election as a Director of the Company at the Annual General Meeting are set out under the section headed "Proposed Election of Directors" in the Circular.
- h. In relation to Ordinary Resolution No. 5(2) above, the Explanatory Statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, is set out in Appendix II to the Circular.

i. **BAD WEATHER ARRANGEMENTS:**

The Annual General Meeting will be held on Wednesday, 10th May, 2017 as scheduled regardless of whether or not an amber or red rainstorm warning signal or a tropical cyclone warning signal no. 3 or below is in force in Hong Kong at any time on that day.

However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on Wednesday, 10th May, 2017, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Monday, 15th May, 2017 instead.

Members who have any queries concerning these arrangements, please call the Company at (852) 2128 8888 during business hours from 9:00 a.m. to 5:00 p.m. on Mondays to Fridays, excluding public holidays.

Members should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions at their own risk having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

- j. In the case of joint holders of a share of the Company, any one of such joint holders may vote at the Annual General Meeting, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto. If more than one of such joint holders are present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
- k. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

This circular (both English and Chinese versions) (“Circular”) has been posted on the Company’s website at www.cki.com.hk. Shareholders who have chosen (or are deemed to have consented) to read the Company’s corporate communications (including but not limited to the Circular) published on the Company’s website in place of receiving printed copies thereof may request the printed copy of the Circular in writing to the Company c/o the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong or by email to cki.ecom@computershare.com.hk.

Shareholders who have chosen (or are deemed to have consented) to receive the corporate communications using electronic means through the Company’s website and who for any reason have difficulty in receiving or gaining access to the Circular posted on the Company’s website will upon request in writing to the Company c/o the Company’s Branch Share Registrar or by email to cki.ecom@computershare.com.hk promptly be sent the Circular in printed form free of charge.

Shareholders may at any time choose to change your choice as to the means of receipt (i.e. in printed form or by electronic means through the Company’s website) and/or the language of the Company’s corporate communications by reasonable prior notice in writing to the Company c/o the Company’s Branch Share Registrar or sending a notice to cki.ecom@computershare.com.hk.

Shareholders who have chosen to receive printed copy of the corporate communications in either English or Chinese version will receive both English and Chinese versions of the Circular since both language versions are bound together into one booklet.