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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 CK 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.

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# CK 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 *(Chairman)*  
FOK Kin Ning, Canning *(Deputy Chairman)*  
Frank John SIXT  
KAM Hing Lam *(Group Managing Director)*  
IP Tak Chuen, Edmond *(Deputy Chairman)*  
Andrew John HUNTER *(Deputy Managing Director)*  
CHAN Loi Shun *(Chief Financial Officer)*  
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  
Paul Joseph TIGHE

#### *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

9th April, 2019

Dear Shareholder(s),

**PROPOSED ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,  
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES,  
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 ("AGM") of CK Infrastructure Holdings Limited ("Company") to be held at the Grand Ballroom,

1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 15th May, 2019 at 10:30 a.m. (or, in the event that a black rainstorm warning signal or 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, 20th May, 2019), including (i) the ordinary resolutions proposing the election of directors of the Company (“Directors”) who are due to retire at the AGM; and (ii) the ordinary resolutions granting the Board of Directors of the Company (“Board”) general mandates to issue and buy back shares of HK\$1.00 each in the capital of the Company (“Shares”); and to give you notice of the AGM at which the ordinary resolutions as set out in the notice of the AGM dated 9th April, 2019 (“Notice of AGM”) will be proposed.

## **2. Proposed Election of Directors**

Pursuant to the terms of reference of the Nomination Committee of the Company (“Nomination Committee”), a sub-committee (“Sub-Committee”), with Mr. Victor T K Li as chairman and Mr. Cheong Ying Chew, Henry and Mrs. Sng Sow-mei alias Poon Sow Mei as members, was established for the purpose of selecting the retiring Directors for re-election at the AGM. In accordance with Bye-laws 87(1) of the Company’s Bye-laws and following the review of the Board’s composition by the Nomination Committee through the Sub-Committee, Mr. Kam Hing Lam, Mr. Ip Tak Chuen, Edmond, Mr. Frank John Sixt, Mrs. Kwok Eva Lee, Mr. Lan Hong Tsung, David and Mr. George Colin Magnus (“Retiring Directors”) were nominated to the Board for it to recommend to the shareholders of the Company (“Shareholders”) for re-election at the AGM. All the Retiring Directors abstained from voting on the resolutions of Nomination Committee and Sub-Committee, where applicable, for considering his/her own nomination.

Biographical information of the Retiring Directors (including but not limited to their respective perspectives, skills and experience) 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”) is set out in **Appendix I** to this circular.

Each of Mrs. Kwok Eva Lee and Mr. Lan Hong Tsung, David, both 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. They have both served as Independent Non-executive Directors of the Company for more than 9 years. During their years of appointment, they have demonstrated their abilities to provide an independent view to the Company’s matters. Notwithstanding their years of service as Independent Non-executive Directors of the Company, the Nomination Committee and the Sub-Committee are of the view that they are able to continue to fulfill their role as required and thus recommend them for re-election at the AGM. Mrs. Kwok Eva Lee’s extensive experience in her appointments and involvement in boards of directors and special committees of a range of overseas companies (including listed companies) put her in a particularly unique position of giving a worldwide perspective to the Group’s international businesses and investments. Mr. Lan Hong Tsung, David has in-depth experience and knowledge from his years of public services and appointments which has provided him with a distinctive insight of public policies that is valued by the Group’s regulatory businesses.

Further, the Nomination Committee and the Sub-Committee had also taken into account the respective contributions of Mrs. Kwok Eva Lee and Mr. Lan Hong Tsung, David to the Board and their commitment to their roles and were satisfied that each of Mrs. Kwok Eva Lee and Mr. Lan Hong Tsung, David has the required integrity, skills and experience to continue fulfilling the role of an Independent Non-executive Director, and their long service on the Board would not affect their exercise of independent judgement. The Nomination Committee and the Sub-Committee are of the view that each of Mrs. Kwok Eva Lee 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.

On 20th March, 2019, the Board accepted the nomination by the Nomination Committee and recommended the Retiring Directors to stand for re-election by the Shareholders at the AGM. The Board considers that the re-election of the Retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. The Retiring Directors abstained from the discussion and voting at the Board meeting regarding their respective nominations.

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 Secretary of the Company at its principal place of business in Hong Kong at 12th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong within the period from Thursday, 11th April, 2019 to Wednesday, 17th April, 2019, both days inclusive, (i) his/her written nomination of the candidate; (ii) notice in writing signed by such nominated candidate of his/her 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 such number of additional Shares not exceeding 20% of the total number of Shares in issue at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such 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 total number of Shares in issue for the purpose of this mandate. The relevant resolution is set out in 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 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 9th May, 2018, 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 total number of Shares in issue at the date of the passing of Ordinary Resolution No. (2) (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such Resolution) (“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 total number of Shares in issue for the purpose of this mandate.

#### 5. 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, 15th May, 2019 at 10:30 a.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](http://www.cki.com.hk) or the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://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 in Hong Kong at 12th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as practicable 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.

## **6. Recommendation**

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

Yours faithfully,

**VICTOR T K LI**  
Chairman

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

1. **KAM Hing Lam**, aged 72, has been the Group Managing Director of the Company since its incorporation in May 1996 and a member of the Nomination Committee of the Company since January 2019. He is the Deputy Managing Director of CK Hutchison Holdings Limited, and the Deputy Managing Director and Executive Committee Member of CK Asset Holdings Limited. He is also the President and Chief Executive Officer of CK Life Sciences Int'l., (Holdings) Inc. All the companies mentioned above are listed companies. Mr. Kam is also the Chairman of Hui Xian Asset Management Limited, which manages Hui Xian Real Estate Investment Trust, a real estate investment trust listed on The Stock Exchange of Hong Kong Limited (“SEHK”). He holds a Bachelor of Science degree in Engineering and a Master’s degree in Business Administration.

Mr. Kam is an uncle of Mr. Li Tzar Kuoi, Victor, the Chairman of the Company. He is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr. Kam does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Kam has a personal interest of 100,000 shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Kam as an Executive Director and Group Managing 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. Kam 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. Kam 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. **IP Tak Chuen, Edmond**, aged 66, has been an Executive Director of the Company since its incorporation in May 1996, Deputy Chairman of the Company since February 2003 and a member of the Nomination Committee of the Company since January 2019. He is the Deputy Managing Director of CK Hutchison Holdings Limited, and the Deputy Managing Director and Executive Committee Member of CK Asset Holdings Limited. He is also the Senior Vice President and Chief Investment Officer of CK Life Sciences Int'l., (Holdings) Inc. Mr. Ip was previously a Non-executive Director of ARA Asset Management Limited (“ARA”) (*whose shares were withdrawn from listing on 19th April, 2017*) (*resigned on 20th April, 2017*), TOM Group Limited (*resigned on 1st January, 2017*), Real Nutraceutical Group Limited (*resigned on 2nd June, 2016*) and Shougang Concord International Enterprises Company Limited (*resigned on 1st January, 2017*). Except for ARA, all the companies mentioned above are listed companies. Mr. Ip is also a Non-executive Director of Hui Xian Asset Management Limited, which manages Hui Xian Real Estate Investment Trust, a real estate investment trust listed on the SEHK. He holds a Bachelor of Arts degree in Economics and a Master of Science degree in Business Administration.

Mr. Ip is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the SFO, and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr. Ip 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. Ip as an Executive Director and Deputy Chairman 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. Ip 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. Ip 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. **Frank John SIXT**, aged 67, has been an Executive Director of the Company since its incorporation in May 1996 and a member of the Nomination Committee of the Company since January 2019. He is the Group Finance Director and Deputy Managing Director of CK Hutchison Holdings Limited. He is also the Non-executive Chairman of TOM Group Limited, a Director of Hutchison Telecommunications (Australia) Limited and Husky Energy Inc., and an Alternate Director of Hutchison Telecommunications (Australia) Limited, HK Electric Investments Manager Limited (“HKEIM”) as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. He was a Non-executive Director of Hutchison Telecommunications Hong Kong Holdings Limited (*resigned on 1st January, 2017*), Hutchison Port Holdings Management Pte. Limited (“HPHM”) (*resigned on 1st January, 2017*) as the trustee-manager of Hutchison Port Holdings Trust, and Power Assets Holdings Limited (*resigned on 1st January, 2017*). Except for HPHM and HKEIM, all the companies/business trust/investment trust mentioned above are listed in Hong Kong or overseas. He holds a Master’s degree in Arts and a Bachelor’s degree in Civil Law, and is a member of the Bar and of the Law Society of the Provinces of Quebec and Ontario, Canada.

Mr. Sixt is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the SFO, and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr. Sixt 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. Sixt 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. Sixt was a director of vLinx Inc. until 12th April, 2002, a private Canadian company engaged in the development of technology and software which was petitioned into bankruptcy on 15th April, 2002. The total liability involved was C\$386,989 and the company was struck off from the registry in British Columbia on 4th February, 2013.

Save as disclosed above, there are no other matters concerning Mr. Sixt 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. **KWOK Eva Lee**, aged 77, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since September 2004, and a member of the Nomination Committee of the Company since January 2019. She is also an Independent Non-executive Director of CK Life Sciences Int'l., (Holdings) Inc. and a Director of Li Ka Shing (Canada) Foundation ("LKS Canada Foundation"). She currently serves as Chair and Chief Executive Officer of Amara Holdings Inc. ("Amara"). Mrs. Kwok also acts as an Independent Director for Husky Energy Inc. Mrs. Kwok currently acts as the Chairman of the Remuneration Committee of CK Life Sciences Int'l., (Holdings) Inc. Mrs. Kwok also sits on the Compensation Committee and Corporate Governance Committee of Husky Energy Inc., and the Audit Committee and Nomination Committee of CK Life Sciences Int'l., (Holdings) Inc. Except for LKS Canada Foundation and Amara, all the companies mentioned above are listed companies. In addition, she was an Independent Director of Bank of Montreal (*resigned on 3rd March, 2009*), a listed company, and previously sat on the Audit Committee and Pension Fund Society of the Bank of Montreal (*from 1999 through 2009*), the Nominating and Governance Committee of Shoppers Drug Mart Corporation (*from 2004 through 2006*), the Independent Committee of Directors and Human Resources Committee of Telesystems International Wireless (TIW) Inc. (*from 2002 through 2003*), the Independent Committee of Directors and the Corporate Governance Committee of Fletcher Challenge Canada Ltd. (*from 1995 through 1999*), the Audit and Corporate Governance Committees of Clarica Life Insurance Company (*from 1993 through 1999*), the Corporate Governance Committee of Air Canada (*from 1998 through 2003*), the Innovation Saskatchewan (IS) Board of Directors (*from 2012 through 2014*) and the Saskatchewan-Asia Advisory Council of Saskatchewan (*from 2013 through 2014*).

Mrs. Kwok is also a director of certain companies controlled by a substantial shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mrs. Kwok 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. Kwok 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 from time to time).

Save as disclosed above, there are no other matters concerning Mrs. Kwok 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 78, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since February 2005, and a member of the Nomination Committee of the Company since January 2019. 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 the Singapore Exchange Securities Trading Limited. 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. and International Probono Legal Services Association Limited. He is also the President of the International Institute of Management. Dr. Lan was a Senior Advisor of Mitsui & Company (Hong Kong) Limited. He 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 Business Administration, honoris causa by University of the West of England, Bristol, 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 is also a director of 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 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 83, acted as an Executive Director and Deputy Chairman of the Company from May 1996 to October 2005, has been a Non-executive Director of the Company since November 2005 and a member of the Nomination Committee of the Company since January 2019. He is also a Non-executive Director of CK Hutchison Holdings Limited, 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. 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. 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.

Mr. Magnus is also 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 a substantial shareholder 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 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. Issued Shares**

As at 1st April, 2019 (the latest practicable date for ascertaining certain information prior to the printing of this circular) (“Latest Practicable Date”), the total number of Shares in issue was 2,650,676,042. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company (“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 total number of Shares in issue 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 or bought back prior to the AGM, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 251,961,094 Shares, representing 10% of the total number of Shares in issue (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 the 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 the Shareholders.

### **3. Funding of Buy-back**

Buy-back of Shares by the Company must be funded out of funds legally available for such purpose in accordance with its Memorandum of Association and Bye-Laws, the Listing Rules and the applicable laws and regulations 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 as disclosed in the audited consolidated financial statements for the year ended 31st December, 2018 contained in the Company's annual report for the year ended 31st December, 2018. However, the Directors do not propose to exercise the Buy-back Proposal to such an 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 were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

		<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
April	2018	64.45	61.50
May	2018	63.10	58.70
June	2018	60.20	57.00
July	2018	61.95	57.50
August	2018	58.35	56.65
September	2018	62.70	57.00
October	2018	63.00	56.80
November	2018	60.55	57.00
December	2018	60.50	57.50
January	2019	64.10	57.20
February	2019	65.80	62.05
March	2019	65.95	62.90
1st April	2019	64.80	64.25

#### 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.

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.

#### **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 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 total number of Shares in issue.

**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 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 purposes 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.



# CK 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 CK Infrastructure Holdings Limited (“Company”) will be held at the Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on **Wednesday, 15th May, 2019** at 10:30 a.m. (or, in the event that a black rainstorm warning signal or 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, 20th May, 2019) 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, 2018.
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 total number of shares of the Company in issue 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 (“OVPH Shares”)) (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution) 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 maximum number of issued 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 total number of shares of the Company in issue at the date of the passing of this Resolution (excluding the OVPH Shares) (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), 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 such number of shares 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 number of shares shall not exceed ten per cent of the total number of shares of the Company in issue at the date of the passing of the said Resolution (excluding the OVPH Shares) (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution).”

By Order of the Board  
**Eirene Yeung**  
Company Secretary

9th April, 2019

*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 notorially certified copy of such power or authority must be deposited at the Company’s principal place of business in Hong Kong at 12th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of 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 Thursday, 9th May, 2019 to Wednesday, 15th May, 2019 (or Monday, 20th May, 2019 in the event that the Annual General Meeting is to be held on Monday, 20th May, 2019 because of a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong (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 Wednesday, 8th May, 2019.
- 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, 21st May, 2019, 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, 21st May, 2019. In the event that the Annual General Meeting is held on a date later than Wednesday, 15th May, 2019 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. Kam Hing Lam, Mr. Ip Tak Chuen, Edmond, Mr. Frank John Sixt, Mrs. Kwok Eva Lee, Mr. Lan Hong Tsung, David and Mr. George Colin Magnus will retire by rotation at the Annual General Meeting and, 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 9th April, 2019 ("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 at 10:30 a.m. on Wednesday, 15th May, 2019 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, 15th May, 2019, 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, 20th May, 2019 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](http://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](mailto: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](mailto: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](mailto: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.*