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港燈電力投資
HK Electric Investments

*(As constituted pursuant to a deed of trust on 1 January 2014 under the laws of Hong Kong,
the trustee of which is HK Electric Investments Manager Limited.)*

and

港燈電力投資有限公司
HK Electric Investments Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 2638)

**APPOINTMENTS OF DIRECTORS AND
ALTERNATE DIRECTOR**

The boards of directors of the Trustee-Manager and the Company announce the following appointments to the Boards with effect from 9 June 2015:

- (1) Mr. Fahad Hamad A H AL-MOHANNADI and Mr. Deven Arvind KARNIK have been appointed as Non-executive Directors of the Boards; and
- (2) Mr. Frank John SIXT has been appointed as the Alternate Director to Mr. LI Tzar Kuoi, Victor, a Non-executive Director of the Boards.

Mr. Fahad Hamad A H AL-MOHANNADI and Mr. Deven Arvind KARNIK have also been appointed as Directors of HK Electric, and Mr. Frank John SIXT has also been appointed as the Alternate Director of HK Electric to Mr. LI Tzar Kuoi, Victor, all with effect from the same date.

The Boards of Directors (the “Boards”) of HK Electric Investments Manager Limited (the “Trustee-Manager”, in its capacity as the trustee-manager of HK Electric Investments (the “Trust”)) and HK Electric Investments Limited (the “Company”) (the Trust and the Company together with its subsidiaries, the “Group”) have been advised by Power Assets Holdings Limited (“Power Assets”), the controlling holder of the share stapled units issued by the Trust and the Company (the “Share Stapled Units”), that (after trading of the morning session) Power Assets has sold a 16.53% stake in

the total Share Stapled Units in issue to a wholly-owned investment holding company of Qatar Investment Authority (“QIA”). The Boards have also been advised that QIA, through the same wholly-owned subsidiary, has separately acquired a 3.37% stake in the total Share Stapled Units from Cheung Kong Infrastructure Holdings Limited.

Following the completion of these transactions, QIA ultimately holds a 19.9% strategic stake in the Trust and the Company, and Power Assets’ stake in the Trust and the Company has reduced to approximately 33.37% and Power Assets remains as the controlling holder of the Share Stapled Units of the Trust and the Company.

QIA is a global investment institution with a worldwide portfolio, including energy and infrastructure businesses. It gives the Boards great pleasure to see that QIA has cast its strong vote of confidence in the Group’s work and performance, and the Boards are pleased that the Group would be strengthened by their presence.

The Boards are now pleased to announce the following appointments to the Boards with effect from 9 June 2015:

- (1) Mr. Fahad Hamad A H AL-MOHANNADI and Mr. Deven Arvind KARNIK have been appointed as Non-executive Directors of the Boards; and
- (2) Mr. Frank John SIXT has been appointed as the Alternate Director to Mr. LI Tzar Kuoi, Victor, a Non-executive Director of the Boards.

Mr. Fahad Hamad A H AL-MOHANNADI and Mr. Deven Arvind KARNIK have also been appointed as Directors of The Hongkong Electric Company, Limited (“HK Electric”), a wholly-owned subsidiary of the Company, and Mr. Frank John SIXT has also been appointed as the Alternate Director of HK Electric to Mr. LI Tzar Kuoi, Victor, all with effect from the same date.

BIOGRAPHICAL PROFILES OF NEW DIRECTORS AND ALTERNATE DIRECTOR

Set out below are the biographical profiles for the new Directors and Alternate Director of the Boards:

Mr. Fahad Hamad A H AL-MOHANNADI

Non-executive Director

Mr. Al-Mohannadi, aged 59, is the Managing Director, General Manager and a board member of Qatar Electricity & Water Co. (“QEWC”), which is listed on the Qatar Stock Exchange. He has worked for QEWC since 1992 and, prior to joining QEWC, he worked at the Qatar Ministry of Electricity and Water. Mr. Al-Mohannadi is the Chairman of Board of Directors of each of Qatar Power Company, Ras Laffan Power Company, Nebras Power Q.S.C. and Umm Al Houl Power Co., and is also a board member of Qatar Science & Technology Park. He holds a Bachelor’s degree in Mechanical Engineering.

Saved as disclosed above, Mr. Al-Mohannadi has not held in the last three years and is not holding any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Al-Mohannadi does not have any relationship with any other directors or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of the Share Stapled Units. He does not have any interest in the Share Stapled Units for the purpose of Part XV of the Securities and Futures Ordinance (the “SFO”). There is a letter of appointment between the Company and Mr. Al-Mohannadi in respect of his directorship with the Company with effect from 9 June 2015 until 31 December 2015 which automatically renews for successive 12-month periods, subject to re-election at the next general meeting of holders of Share Stapled Units, and thereafter to retirement by rotation and re-election once every three years in accordance with the Company’s restated and amended articles of association. He is entitled to a Company Director’s fee of HK\$70,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). There is also a separate letter of appointment between the Trustee-Manager and Mr. Al-Mohannadi. Pursuant to the deed of trust constituting the Trust, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. He is not entitled to receive any Director’s fees from the Trustee-Manager.

Save as disclosed above, Mr. Al-Mohannadi does not have any information to disclose pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). There are no other matters of significance concerning Mr. Al-Mohannadi’s appointment as a Non-executive Director that need to be brought to the attention of holders of the Share Stapled Units.

Mr. Deven Arvind KARNIK

Non-executive Director

Mr. Karnik, aged 47, is the Head of Infrastructure Department at QIA. Prior to joining QIA in 2013, Mr. Karnik worked for about 7 years in Hong Kong where he was a Managing Director at Morgan Stanley and a Managing Director at Dresdner Kleinwort. Mr. Karnik also serves as an alternative director of Heathrow Airport Holdings Limited. Mr. Karnik holds a Bachelor of Commerce degree and is a member of the Institute of Chartered Accountants in England and Wales.

Mr. Karnik has not held in the last three years and is not holding any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Saved as disclosed above, Mr. Karnik does not have any relationship with any other directors or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of the Share Stapled Units. He does not have any interest in the Share Stapled Units for the purpose of Part XV of the SFO. There is a letter of appointment between the Company and Mr. Karnik in respect of his directorship with the Company with effect from 9 June 2015 until 31 December 2015 which automatically renews for successive 12-month periods, subject to re-election at the next general meeting of holders of Share Stapled Units, and thereafter to retirement by rotation and re-election once every three years in accordance with the Company’s restated and amended articles of association. He is entitled to a Company Director’s fee of HK\$70,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). There is also a separate letter of

appointment between the Trustee-Manager and Mr. Karnik. Pursuant to the deed of trust constituting the Trust, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. He is not entitled to receive any Director's fee from the Trustee-Manager.

Save as disclosed above, Mr. Karnik does not have any information to disclose pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. There are no other matters of significance concerning Mr. Karnik's appointment as a Non-executive Director that need to be brought to the attention of holders of the Share Stapled Units.

Mr. Frank John SIXT

Alternate Director

Mr. Sixt, aged 63, is a Non-executive Director of Power Assets. He has been a Non-executive Director of CK Hutchison Holdings Limited ("CKH Holdings") since 9 January 2015 and has been re-designated as an Executive Director, Group Finance Director and Deputy Managing Director of CKH Holdings since 3 June 2015. Mr. Sixt has been a Director of Cheung Kong (Holdings) Limited ("Cheung Kong") (listing status on the Stock Exchange was replaced by CKH Holdings on 18 March 2015) and Hutchison Whampoa Limited ("HWL") (listing status on the Stock Exchange has been withdrawn on 3 June 2015) since 1991. He is the Non-executive Chairman of TOM Group Limited and an Executive Director of Cheung Kong Infrastructure Holdings Limited. He is also a Non-executive Director of Hutchison Telecommunications Hong Kong Holdings Limited and Hutchison Port Holdings Management Pte. Limited ("HPHMPL") which is the trustee-manager of Hutchison Port Holdings Trust ("HPH Trust"), a Director of Hutchison Telecommunications (Australia) Limited ("HTAL") and Husky Energy Inc., and an Alternate Director to Directors of HTAL. All the companies mentioned above, except Cheung Kong, HPHMPL and HWL, are listed companies, and HPH Trust is a listed business trust. Mr. Sixt 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 Québec and Ontario, Canada.

Mr. Sixt acts as a director of certain substantial holders of the Share Stapled Units for the purpose of Part XV of the SFO, and a director of certain companies controlled by certain substantial holders of the Share Stapled Units. Save as disclosed above, Mr. Sixt does not have any relationship with any other director or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of the Share Stapled Units. He does not have any interest in the Share Stapled Units for the purpose of Part XV of the SFO. There is no letter of appointment between the Company and Mr. Sixt in respect of his alternate directorship with the Company. He is not entitled to any Alternate Director's fee from the Company. There is also no separate letter of appointment between the Trustee-Manager and Mr. Sixt. He is not entitled to receive any Alternate Director's fee from the Trustee-Manager.

Mr. Sixt was a director of vLinx Inc. until 12 April 2002, a private Canadian company engaged in the development of technology and software which was petitioned into bankruptcy on 15 April 2002.

Save as disclosed above, Mr. Sixt does not have any information to disclose pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. There are no other matters of significance concerning Mr. Sixt's appointment as an Alternate Director that need to be brought to the attention of holders of the Share Stapled Units.

The Boards would like to extend their warm welcome to Mr. Al-Mohannadi, Mr. Karnik and Mr. Sixt in joining the Group.

OTHER INFORMATION

Following the above appointments, the Boards have five Independent Non-executive Directors, which fall below the required percentage under Rule 3.10A of the Listing Rules. An additional Independent Non-executive Director will be appointed to meet the requirement. Potential candidate(s) have been identified and are being assessed. Further announcement will be made by the Trustee-Manager and the Company on the appointment and upon the fulfillment of the said Rule.

By Order of the Board
HK Electric Investments Manager Limited
and
HK Electric Investments Limited
Alex Ng
Company Secretary

Hong Kong, 9 June 2015

As at the date of this announcement, the directors are:

Executive directors : *Mr. FOK Kin Ning, Canning (Chairman) (Mrs. CHOW WOO Mo Fong, Susan as his alternate), Mr. WAN Chi Tin (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. CHENG Cho Ying, Francis, Mr. SHAN Shewu and Mr. YUEN Sui See*

Non-executive directors : *Mr. LI Tzar Kuoi, Victor (Deputy Chairman) (Mr. Frank John SIXT as his alternate), Mr. Fahad Hamad A H AL-MOHANNADI, Mr. Ronald Joseph ARCULLI, Mr. DU Zhigang, Mr. JIANG Xiaojun and Mr. Deven Arvind KARNIK*

Independent non-executive directors : *Mr. FONG Chi Wai, Alex, Mr. KWAN Kai Cheong, Mr. LEE Lan Yee, Francis, Mr. George Colin MAGNUS and Mr. Donald Jeffrey ROBERTS*