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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of HK Electric Investments (the “Trust”) and HK Electric Investments Limited (the “Company”), as convened by HK Electric Investments Manager Limited (the “Trustee-Manager”, in its capacity as the trustee-manager of the Trust) and the Company, will be held at the Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 14 May 2015 at 10:00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited Financial Statements of the Trust and the Company and of the Trustee-Manager, the Combined Report of the Directors, and the Independent Auditor’s Reports for the year ended 31 December 2014.
2. To re-elect retiring Directors of the Trustee-Manager and the Company.
3. To appoint Auditor of the Trust, the Trustee-Manager and the Company, and authorise the Directors of the Trustee-Manager and the Company to fix the Auditor’s remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution** (which shall serve as an ordinary resolution of registered holders of units under the deed of trust constituting the Trust (the “Trust Deed”) and as an ordinary resolution of shareholders of the Company under the Company’s amended and restated articles of association (the “Company’s Articles”)):

“THAT:

- (a) subject to any applicable provisions in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of the Trust Deed and the Company’s Articles, a general mandate be unconditionally granted to the Directors of the Trustee-Manager and the Company during the Relevant Period to allot, issue and otherwise deal with additional units in the Trust and additional ordinary shares and preference shares of the Company, to be jointly issued by the Trust and the Company in the form of Share Stapled Units in accordance with the provisions of the Trust Deed, not exceeding 20% of the total number of Share Stapled Units in issue as at the date of passing this resolution (otherwise than pursuant to a rights issue and the exercise of rights of subscription of Share Stapled Units or conversion into Share Stapled Units under the terms of any securities issued by the Trustee-Manager and the Company), such mandate to include the granting of offers or options (including bonds and debentures convertible into Share Stapled Units) which may be exercisable or convertible during or after the Relevant Period; and

- (b) for the purpose 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 Trust and the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Trust and the Company is required by applicable law or the Trust Deed and/or the Company’s Articles to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of holders of Share Stapled Units in general meeting.”

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

Hong Kong, 31 March 2015

Notes:

- (1) *At the Annual General Meeting, the Chairman of the Meeting will put each of the above resolutions to the vote by way of a poll in accordance with the Trust Deed and the Company’s Articles. The poll results will be published on the website of the Company at www.hkei.hk and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk as soon as possible in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).*
- (2) *Any holder of Share Stapled Units entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and on a poll, vote for him/her. A proxy need not be a holder of Share Stapled Units. To be valid, all proxies must be completed in accordance with the instructions printed thereon and deposited at the head office and principal place of business in Hong Kong of the Company, 44 Kennedy Road, Hong Kong, not later than 48 hours before the time for holding the Meeting. Completion and return of a proxy shall not preclude a holder of Share Stapled Units from attending and voting in person at the Meeting or at any adjourned meeting thereof should the holder so wish.*

- (3) *For the purpose of ascertaining holders of Share Stapled Units who are entitled to attend and vote at the Annual General Meeting (or any adjournment thereof), the share stapled units register, the units register, the principal and Hong Kong branch registers of members of the Company and the register of beneficial interests as established and maintained by the Trustee-Manager and the Company in accordance with the provisions of the Trust Deed will all be closed from Monday, 11 May 2015 to Thursday, 14 May 2015, both days inclusive. In order to qualify for the right to attend and vote at the Meeting (or any adjournment thereof), all transfers accompanied by the relevant share stapled units certificates should be lodged with the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Friday, 8 May 2015.*

The address of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

- (4) *Regarding Resolution 2 above, particulars of the Directors of the Trustee-Manager and the Company proposed to be re-elected, as required to be disclosed by the Listing Rules, are set out in Appendix to the circular mentioned in Note (9) below.*
- (5) *With reference to Resolution 4 above, approval is being sought from holders of Share Stapled Units for a general mandate to be granted to the Directors of the Trustee-Manager and the Company to allot, issue and otherwise deal with Share Stapled Units. The Directors wish to state that they have no immediate plans to issue any new Share Stapled Units. The general mandate is being sought from holders of Share Stapled Units in compliance with the requirements under the Trust Deed, the Company's Articles and the Listing Rules.*
- (6) *Each Share Stapled Unit comprises:*
- (a) *a unit in the Trust;*
 - (b) *the beneficial interest in a specifically identified ordinary share of the Company linked to the unit and held by the Trustee-Manager as legal owner (in its capacity as trustee-manager of the Trust); and*
 - (c) *a specifically identified preference share of the Company stapled to the unit.*

Under the Trust Deed and the Company's Articles, the number of ordinary shares and preference shares in the Company in issue must be the same at all times and must also, in each case, be equal to the number of units in the Trust in issue; and each of them is equal to the number of Share Stapled Units in issue.

- (7) *The Meeting is convened as a combined meeting of unitholders of the Trust and shareholders of the Company. Each resolution proposed to approve a matter to be considered by holders of Share Stapled Units at the Meeting shall serve as both a resolution of unitholders of the Trust and a resolution of shareholders of the Company.*

The form of proxy provided to holders of Share Stapled Units for use at the Meeting, and the form of voting paper to be used at the Meeting, are, in each case, a single composite form. The effect of completing a form of proxy or voting paper (as the case may be) indicating a vote either for or against a resolution of holders of Share Stapled Units to be proposed at the Meeting shall be the vote cast in respect of the relevant Share Stapled Units and will constitute:

- (a) *a vote of the units of the Trust (as component of the relevant Share Stapled Units) in respect of the resolution of unitholders of the Trust under the Trust Deed;*
- (b) *a vote of the preference shares of the Company (as component of the relevant Share Stapled Units) in respect of the resolution of shareholders of the Company under the Company's Articles; and*
- (c) *an instruction to the Trustee-Manager to vote the number of ordinary shares held by the Trustee-Manager (as component of the relevant Share Stapled Units) in the same way as the resolution of shareholders of the Company under the Company's Articles.*

- (8) *In respect of each individual Share Stapled Unit, the voting rights conferred by the unit, the preference share and the interest in an ordinary share which are components of the relevant Share Stapled Unit can only be exercised in the same way (either for or against) in respect of a resolution of holders of Share Stapled Units to be proposed at the Meeting, and completion of a form of proxy or voting paper in respect of a Share Stapled Unit will have that effect.*
- (9) *A circular containing the information regarding, inter alia, the Directors of the Trustee-Manager and the Company proposed to be re-elected at the Meeting and the general mandate to issue Share Stapled Units will be despatched to holders of Share Stapled Units together with the 2014 annual report.*
- (10) *If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed or adjourned. Holders of Share Stapled Units are requested to visit the website of the Company at www.hkei.hk for details of alternative meeting arrangements. If holders of Share Stapled Units have any queries concerning the alternative meeting arrangements, please call the Company at (852) 2843 3111 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays.*
- The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Holders of Share Stapled Units should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.*
- (11) *In the case of inconsistency between the Chinese version and the English version of this Notice of Annual General Meeting, the English version will prevail.*

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. Ronald Joseph ARCULLI, Mr. DU Zhigang and Mr. JIANG Xiaojun*
- 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*