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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The boards of directors of the Trustee-Manager and the Company announce that Mr. Ralph Raymond Shea has been appointed as an Independent Non-executive Director of the Boards with effect from 7 October 2015. Mr. Shea has also been appointed as a Director of HK Electric 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 of HK Electric Investments Limited (the “**Company**”) (the Trust and the Company together with its subsidiaries, the “**Group**”) are pleased to announce that Mr. Ralph Raymond Shea has been appointed as an Independent Non-executive Director of the Boards with effect from 7 October 2015. Mr. Shea has also been appointed as a Director of The Hongkong Electric Company, Limited (“**HK Electric**”), a wholly-owned subsidiary of the Company, with effect from the same date.

Mr. Ralph Raymond SHEA, aged 81, is an Independent Non-executive Director of Power Assets Holdings Limited, a listed company and a substantial holder of the share stapled units jointly issued by the Trust and the Company (the “**Share Stapled Units**”). He is a solicitor of England and Wales and of Hong Kong.

Save as disclosed above, Mr. Shea 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, and he 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. Mr. Shea does not have any interest in the Share Stapled Units for the purpose of Part XV of the Securities and Futures Ordinance. There is a letter of appointment between the

Company and Mr. Shea in respect of his directorship with the Company with effect from [7] October 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. As specified in the letter of appointment, Mr. Shea 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. Shea. 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.

The Boards have considered Mr. Shea's concurrent appointment as a Director of HK Electric, and is satisfied with Mr. Shea's independence having regard to all relevant factors including the fact that Mr. Shea has not held and will not hold any executive or management function or position in the Company, its subsidiaries and its core connected persons, and that his role on HK Electric's board will be the same as his role on the Boards.

Save as disclosed above, Mr. Shea 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. Shea's appointment as an Independent Non-executive Director that need to be brought to the attention of holders of Share Stapled Units.

Following the above appointment of Mr. Shea, the numbers of Independent Non-executive Directors of the Boards are in compliance with Rule 3.10A of the Listing Rules.

The Boards would like to extend their warm welcome to Mr. Shea in joining the Group.

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

Hong Kong, 7 October 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, Mr. Donald Jeffrey ROBERTS and Mr. Ralph Raymond SHEA*