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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)

PROPOSED AMENDMENTS TO (1) THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY AND (2) THE TRUST DEED

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**”) announce that the Boards propose that certain amendments be made to (i) the existing amended and restated articles of association of the Company (the “**Company’s Articles**”) in order to provide flexibility to the Company in relation to the conduct of general meetings (the “**Proposed Company’s Articles Amendments**”); and (ii) the deed of trust constituting the Trust (the “**Trust Deed**”) in order to ensure the provisions relating to meetings of unitholders of the Trust are consistent with the proposed amended provisions of the Company’s Articles relating to meetings of shareholders of the Company (the “**Proposed Trust Deed Amendments**”). These proposed amendments would allow, inter alia, the Trust and the Company to hold general meetings as hybrid meetings where holders of Share Stapled Units (who are unitholders of the Trust and shareholders of the Company) may participate by means of electronic facilities in addition to physical attendance.

The Proposed Company’s Articles Amendments and the Proposed Trust Deed Amendments also explicitly set out other related powers of the Boards and the chairman of the general meeting, including making arrangements for attendance at general meetings as well as ensuring the security and orderly conduct of meetings.

To be in line with the Proposed Company’s Articles Amendments and the Proposed Trust Deed Amendments, other minor amendments to the Company’s Articles and the Trust Deed are also made to introduce corresponding as well as housekeeping changes.

The Proposed Company’s Articles Amendments and the Proposed Trust Deed Amendments are subject to the approval of the holders of Share Stapled Units by way of a special resolution (which shall serve as an extraordinary resolution of registered holders of units under the Trust Deed and as a special

resolution of shareholders of the Company under the Company's Articles) at the annual general meeting to be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 13 May 2020. A circular containing, among other things, details of the Proposed Company's Articles Amendments and the Proposed Trust Deed Amendments and the notice convening the annual general meeting will be despatched to the holders of Share Stapled Units together with the 2019 Annual Report.

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

Hong Kong, 2 April 2020

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. CHEN Daobiao and Mr. CHENG Cho Ying, Francis*
- 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. DUAN Guangming, Mr. Deven Arvind KARNIK and Mr. ZHU Guangchao*
- Independent non-executive directors* : *Dr. 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*