

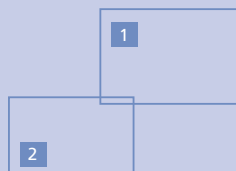
Listed Affiliated Companies



Hutchison Whampoa Limited



- Ports and Related Services
- Property and Hotels
- Retail
- Infrastructure
- Energy
- Telecommunications



1. 3 Group continues to expand its LTE network footprint.
2. A.S. Watson Group celebrates its milestone of surpassing 11,400 stores worldwide.

The Hutchison Whampoa Group, with its globally diversified portfolio, is positioned to continue to strengthen its market leading position in all of its core businesses, which are poised to enter a new chapter of growth following the proposed reorganisation together with the Group's businesses and the proposed spin-off.



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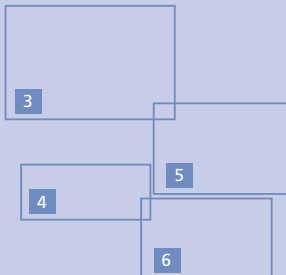
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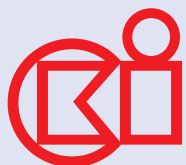
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- 3. Husky Energy's Liwan Gas Project in the South China Sea commences production.
- 4. Dongguan Laguna Verona Phase D – Laguna Summit – with magnificent architecture and impressive environment, is a masterpiece in Southern China.
- 5. Northumbrian Water is one of the ten regulated water and sewerage companies in England and Wales.
- 6. Barcelona Europe South Terminal breaks ground on next phase.

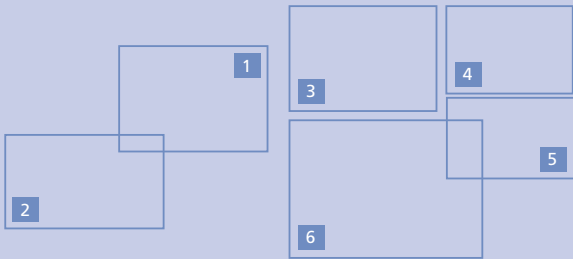


Cheung Kong Infrastructure Holdings Limited



- **Investment in Power Assets**
- **Infrastructure Investment in United Kingdom**
- **Infrastructure Investment in Australia**
- **Infrastructure Investment in New Zealand**
- **Infrastructure Investment in Netherlands**
- **Infrastructure Investment in Canada**
- **Infrastructure Investment in Mainland China**
- **Investment in Infrastructure Related Business**

CKI is committed to maintaining the growth momentum of its infrastructure business through making quality acquisitions that strengthen the breadth and depth of its portfolio. It will continue to pursue new acquisitions both in existing industries and geographical regions, and also consider making acquisitions in different sectors and markets if appropriate, adhering strictly to its stringent investment criteria.



- 1. Northumbrian Water Group Limited
- 2. Victoria Power Networks Pty Ltd
- 3. Australian Gas Networks Limited
- 4. Park'N Fly
- 5. Eversholt Rail Group
- 6. Green Island Cement Company Limited

Listed Affiliated Companies (continued)



Power Assets Holdings Ltd.
電能實業有限公司

Power Assets Holdings Limited



1



2

- Investment in energy business in United Kingdom
- Investment in HK Electric Investments
- Investment in energy business in Australia
- Investment in energy business in China
- Investment in energy business in Canada
- Investment in energy from waste business in Netherlands
- Investment in energy business in New Zealand
- Investment in energy business in Thailand

Power Assets is a growing and dynamic participant in the global energy business. The companies in its portfolio spread across four continents and span electricity generation, transmission and distribution, and gas distribution, allowing Power Assets to achieve its mission of delivering long-term sustainable earnings growth in stable, well-structured international markets.



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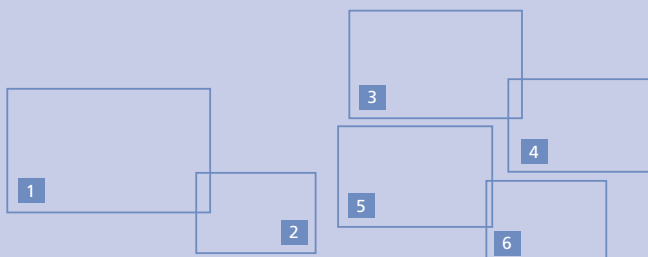
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1. Power Assets completed a spin-off exercise of its Hong Kong electricity business operated by HK Electric in January 2014.
2. HK Electric maintains its world-class supply reliability and has kept its pledge to freeze its tariff for the second year.
3. The UK remained Power Assets' strongest performing market, with four investments delivering satisfactory performance.
4. AVR's operations were stable and the performance met expectations during the year.
5. The Thailand generation business maintained stable operations throughout the year and met its production targets.
6. Power Assets formed a joint venture with CKI and Cheung Kong to acquire Envestra Limited, one of Australia's largest natural gas distribution companies.