

Information on Directors

Biographical Details of Directors

LI Ka-shing

GBM, KBE, Commandeur de la Légion d'Honneur, Grand Officer of the Order Vasco Nunez de Balboa, Commandeur de l'Ordre de Léopold, aged 86, has been an Executive Director and Chairman of the Company since 1979 and 1981 respectively. He has been a member of the Remuneration Committee of the Company since March 2005. He is the founder and chairman of Cheung Kong (Holdings) Limited ("Cheung Kong", whose listing status on The Stock Exchange of Hong Kong Limited (the "SEHK") was replaced by CK Hutchison Holdings Limited ("CKHH") on 18 March 2015). He is also chairman of CKHH, Cheung Kong Property Holdings Limited ("CKP"), Li Ka Shing Foundation Limited, Li Ka Shing (Overseas) Foundation and Li Ka Shing (Canada) Foundation. CKHH and Cheung Kong are substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO"). He has been engaged in many major commercial developments in Hong Kong for more than 60 years. Mr Li served as a member of the Hong Kong Special Administrative Region's Basic Law Drafting Committee, Hong Kong Affairs Adviser and the Preparatory Committee for the Hong Kong Special Administrative Region. He is also an Honorary Citizen of a number of cities on the Mainland and overseas. Mr Li is a keen supporter of community service organisations, and has served as honorary chairman of many such groups over the years. Mr Li has received Honorary Doctorates from Peking University, the University of Hong Kong, The Hong Kong University of Science and Technology, The Chinese University of Hong Kong, City University of Hong Kong, The Open University of Hong Kong, University of Calgary in Canada and Cambridge University in the United Kingdom. Mr Li has been awarded Entrepreneur of the Millennium, the Carnegie Medal of Philanthropy and The Berkeley Medal. He is the recipient of many other major honors and awards from renowned institutions on the Mainland and abroad. Mr Li Ka-shing is the father of Mr Li Tzar Kuoi, Victor, Deputy Chairman of the Company, and the brother-in-law of Mr Kam Hing Lam, Executive Director of the Company.

LI Tzar Kuoi, Victor

aged 50, has been an Executive Director and Deputy Chairman of the Company since 1995 and 1999 respectively. He is managing director, deputy chairman and chairman of executive committee of CKHH and Cheung Kong. He is also managing director and deputy chairman of CKP, chairman of Cheung Kong Infrastructure Holdings Limited ("CKI") and CK Life Sciences Int'l., (Holdings) Inc. ("CKLS"), co-chairman of Husky Energy Inc. ("Husky Energy"), a non-executive director and deputy chairman of HK Electric Investments Limited ("HKEI"), and a non-executive director of Power Assets Holdings Limited ("Power Assets") and HK Electric Investments Manager Limited ("HKEIML") as the trustee-manager of HK Electric Investments ("HKEI"). Mr Li is also deputy chairman of Li Ka Shing Foundation Limited, Li Ka Shing (Overseas) Foundation and Li Ka Shing (Canada) Foundation and a director of The Hongkong and Shanghai Banking Corporation Limited. In addition, he is a director of Li Ka-Shing Unity Trustee Company Limited ("TUT1") as trustee of The Li Ka-Shing Unity Trust ("UT1"), Li Ka-Shing Unity Trustee Corporation Limited ("TDT1") as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and Li Ka-Shing Unity Trustcorp Limited ("TDT2") as trustee of another discretionary trust ("DT2"). He is also a director of Continental Realty Limited ("CRL"), Honourable Holdings Limited ("HHL"), Winbo Power Limited ("WPL"), Polycourt Limited ("PL") and Well Karin Limited ("WKL"). CKHH, Cheung Kong, TUT1, TDT1, TDT2 and CRL are substantial shareholders of the Company within the meaning of Part XV of the SFO and HHL, WPL, PL and WKL are companies which have interests in the shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO. Mr Li serves as a member of the Standing Committee of the 12th National Committee of the Chinese People's Political Consultative Conference ("CPPCC") of the People's Republic of China. He is also a member of the Commission on Strategic Development of Hong Kong Special Administrative Region and vice chairman of the Hong Kong General Chamber of Commerce. Mr Li is the Honorary Consul of Barbados in Hong Kong. He was previously a member of the Council for Sustainable Development of Hong Kong Special Administrative Region. He holds a Bachelor of Science degree in Civil Engineering, a Master of Science degree in Civil Engineering and an honorary degree, Doctor of Laws, honoris causa (LL.D.). Mr Li Tzar Kuoi, Victor is a son of Mr Li Ka-shing, Chairman of the Company, and a nephew of Mr Kam Hing Lam, Executive Director of the Company.

FOK Kin Ning, Canning

aged 63, has been an Executive Director and Group Managing Director of the Company since 1984 and 1993 respectively. He is chairman of Hutchison Telecommunications Hong Kong Holdings Limited ("HTHKH"), Hutchison Telecommunications (Australia) Limited ("HTAL"), Hutchison Port Holdings Management Pte. Limited ("HPH Management") as the trustee-manager of Hutchison Port Holdings Trust ("HPH Trust"), Power Assets, HKEIML as the trustee-manager of HKEI, and HKEIL and co-chairman of Husky Energy. He is also deputy chairman of CKI and a non-executive director of CKHH and Cheung Kong. Mr Fok is also alternate director to a director of HTHKH. He was previously chairman and executive director of Hutchison Harbour Ring Limited ("HHR", now known as China Oceanwide Holdings Limited). CKHH and Cheung Kong are substantial shareholders of the Company within the meaning of Part XV of the SFO. He holds a Bachelor of Arts degree and a Diploma in Financial Management, and is a member of the Institute of Chartered Accountants in Australia.

CHOW WOO Mo Fong, Susan

aged 61, has been an Executive Director and Deputy Group Managing Director of the Company since 1993 and 1998 respectively. She is an executive director of CKI, a non-executive director of HTHKH and a director of HTAL. Mrs Chow is also alternate director to directors of each of CKI, HTAL, HKEIML as the trustee-manager of HKEI, HKEIL and TOM Group Limited ("TOM"). She was previously an executive director and alternate director to directors of Power Assets, an executive director of HHR, HKEIML as the trustee-manager of HKEI, and HKEIL. She is a qualified solicitor and holds a Bachelor's degree in Business Administration.

Frank John SIXT

aged 63, has been an Executive Director and Group Finance Director of the Company since 1991 and 1998 respectively. He is a non-executive chairman of TOM. He is also an executive director of CKI, a non-executive director of CKHH, Cheung Kong, HTHKH, HPH Management as the trustee-manager of HPH Trust and Power Assets, a director of HTAL and Husky Energy and alternate director to directors of HTAL. In addition, he is a director of TUT1 as trustee of UT1, TDT1 as trustee of DT1 and TDT2 as trustee of DT2. CKHH, Cheung Kong, TUT1, TDT1 and TDT2 are substantial shareholders of the Company within the meaning of Part XV of the SFO. He 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 Quebec and Ontario, Canada.

LAI Kai Ming, Dominic

aged 61, has been an Executive Director of the Company since 2000. He is a non-executive director of HTHKH and a director of HTAL. He is also alternate director to directors of each of HTHKH and HTAL. He was previously deputy chairman, executive director and alternate director to a director of HHR. He has over 30 years of management experience in different industries. He holds a Bachelor of Science (Hons) degree and a Master's degree in Business Administration.

KAM Hing Lam

aged 68, has been an Executive Director of the Company since 1993. He is deputy managing director and a member of executive committee of CKHH and Cheung Kong, group managing director of CKI, president and chief executive officer of CKLS, chairman and a non-executive director of Hui Xian Asset Management Limited ("HXAML") as manager of Hui Xian Real Estate Investment Trust ("Hui Xian REIT") and deputy managing director of CKP. He was previously an executive director of Power Assets. CKHH and Cheung Kong are substantial shareholders of the Company within the meaning of Part XV of the SFO. Mr Kam is an advisor of the 12th Beijing Municipal Committee of the CPPCC of the People's Republic of China. He holds a Bachelor of Science degree in Engineering and a Master's degree in Business Administration. Mr Kam is the brother-in-law of Mr Li Ka-shing, Chairman of the Company, and the uncle of Mr Li Tzar Kuoi, Victor, Deputy Chairman of the Company.

CHENG Hoi Chuen, Vincent

GBS, OBE, JP, aged 66, has been appointed an Independent Non-executive Director of the Company since 10 July 2014. He is a member of both the Audit Committee and the Remuneration Committee of the Company. He is chairman of the University Council of The Chinese University of Hong Kong. He is an independent non-executive director of MTR Corporation Limited, Great Eagle Holdings Limited, CLP Holdings Limited, HXAML as manager of Hui Xian REIT, China Minsheng Banking Corp., Ltd., Shanghai Industrial Holdings Limited and Wing Tai Properties Limited. Mr Cheng joined The Hongkong and Shanghai Banking Corporation Limited in 1978 of which he became chief financial officer in 1994, general manager and an executive director in 1995 and chairman from 2005 to 2010. He was also chairman of HSBC Bank (China) Limited from 2007 to 2011, an executive director of HSBC Holdings plc from 2008 to 2011 and an adviser to the group chief executive of HSBC Holdings plc from 2011 to 2012. In 2008, Mr Cheng was appointed as a member of the National Committee of the 11th CPPCC and a senior adviser to the 11th Beijing Municipal Committee of the CPPCC. His previous government advisory roles include a member of the Executive Council (the Hong Kong government's highest policy-making body) from 1995 to 1997, Hong Kong Affairs Adviser to the People's Republic of China from 1994 to 1997 as well as a member of the Legislative Council of the Hong Kong Government from 1991 to 1995. In 2005, Honorary Doctorates of Social Science and of Business Administration were conferred on Mr Cheng by The Chinese University of Hong Kong and The Open University of Hong Kong respectively. Mr Cheng holds a Bachelor of Social Science degree in Economics and a Master's degree of Philosophy in Economics.

Information on Directors

The Hon Sir Michael David KADOORIE

GBS, Commandeur de la Légion d'Honneur, Commandeur de l'Ordre de Leopold II, Commandeur de l'Ordre des Arts et des Lettres, aged 73, has been a Director of the Company since 1995 and is currently an Independent Non-executive Director. He is chairman of CLP Holdings Limited and The Hongkong and Shanghai Hotels, Limited, as well as Heliservices (Hong Kong) Limited. He is also alternate director to a director of Hong Kong Aircraft Engineering Company Limited.

LEE Wai Mun, Rose

JP, aged 62, has been an Independent Non-executive Director of the Company since 2012. She is an executive director, vice-chairman and chief executive of Hang Seng Bank Limited, and chairman and a member of its executive committee and nomination committee respectively. She is also chairman of Hang Seng Bank (China) Limited. In addition, she is group general manager of HSBC Holdings plc, a director of The Hongkong and Shanghai Banking Corporation Limited, an independent non-executive director of Swire Pacific Limited, chairman of the board of governors of Hang Seng Management College, chairman of the board of directors of Hang Seng School of Commerce, second vice president and board member of The Community Chest of Hong Kong as well as chairman of its campaign committee and a member of its executive committee, vice-chairman of the finance professional committee of Guangdong's Association for Promotion of Cooperation between Guangdong, Hongkong & Macao, vice president of The Hong Kong Institute of Bankers, a member of the inaugural financial consulting committee for Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen, a member of the advisory committee of the New College of Jockey Club Student Village III of The University of Hong Kong, a member of the court of The Hong Kong University of Science and Technology, a member of the board of trustees of Ho Leung Ho Lee Foundation and a member of the financial services advisory committee of Hong Kong Trade Development Council. Ms Lee holds a Bachelor's Degree in Business Administration.

LEE Yeh Kwong, Charles

GBM, GBS, OBE, JP, aged 78, has been a Non-executive Director of the Company since 2013. He was an Executive Director of the Company from 27 September 1979 to 11 March 1997. He is also a non-executive director of CKHH and Cheung Kong. CKHH and Cheung Kong are substantial shareholders of the Company within the meaning of Part XV of the SFO. Mr Lee is the chairperson of Hong Kong-Taiwan Economic and Cultural Co-operation and Promotion Council and a board member and campaign committee co-chairman of The Community Chest of Hong Kong. Mr Lee was a member of the Council of the SEHK from 1988 to 1991, and chairman of the SEHK from 1992 to 1994. He was also chairman of Hong Kong Exchanges and Clearing Limited from 1999 to April 2006. He held a number of Government appointments, including member of the Executive Council of The Hong Kong Special Administrative Region Government from 1997 to 2002 and from October 2005 to June 2012. Mr Lee is one of the founders of the solicitor's firm Woo, Kwan, Lee & Lo, a major law firm in Hong Kong. He holds a Master's degree in law and is a qualified solicitor in both Hong Kong and the United Kingdom. He was awarded the degree of Doctor of Laws honoris causa by The Hong Kong University of Science and Technology, the degree of Doctor of Business Administration honoris causa by The Hong Kong Polytechnic University and the degree of Doctor of Social Sciences honoris causa by The University of Hong Kong and The Open University of Hong Kong respectively. He is also a qualified accountant and a chartered secretary.

George Colin MAGNUS

OBE, BBS, aged 79, has been a Director of the Company since 1980. He served as Deputy Chairman of the Company from 1984 to 1993, and is currently a Non-executive Director. He is also a non-executive director of CKHH, Cheung Kong and CKI, an independent non-executive director of HKEIML as the trustee-manager of HKEI, and HKEIL and a director (independent) of Husky Energy. He was previously an independent non-executive director of Power Assets. CKHH and Cheung Kong are substantial shareholders of the Company within the meaning of Part XV of the SFO. He holds a Master's degree in Economics.

William Elkin MOCATTA

aged 61, has been Alternate Director to The Hon Sir Michael David Kadoorie, an Independent Non-executive Director of the Company, since 1997. He is chairman of CLP Power Hong Kong Limited, CLP Properties Limited and Castle Peak Power Company Limited. He is also vice chairman of CLP Holdings Limited and a director of The Hongkong and Shanghai Hotels, Limited. He is a Fellow of The Institute of Chartered Accountants in England and Wales.

William SHURNIAK

aged 83, has been a Director of the Company since 1984. He was a Non-executive Director of the Company from 1998 to 2011 and is an Independent Non-executive Director since 2011. He is also a member of the Audit Committee of the Company. He is a director (independent) and deputy chairman of Husky Energy. He has broad banking experience and he holds Honorary Doctor of Laws degrees from the University of Saskatchewan, The University of Western Ontario and the University of Regina in Canada. He was awarded the Saskatchewan Order of Merit by the Government of Saskatchewan in 2009 and the Queen Elizabeth II Diamond Jubilee Medal by the Lieutenant Governor of Saskatchewan in 2012.

WONG Chung Hin

CBE, JP, aged 81, has been a Director of the Company since 1984 and is currently an Independent Non-executive Director. He is also Chairman of the Audit Committee and the Remuneration Committee of the Company. In addition, he is an independent non-executive director of The Bank of East Asia, Limited and Power Assets. He is a solicitor.

Changes in Information of Directors

Pursuant to Rule 13.51(B) of the Rules Governing the Listing of Securities on the SEHK (the "Listing Rules"), the changes in information of Directors of the Company subsequent to the date of the 2014 Interim Report of the Company are set out below:

Name of Director	Details of Changes
Li Ka-shing	Appointed as: <ul style="list-style-type: none">- chairman and an executive director of CKHH⁽¹⁾ on 9 January 2015- chairman and an executive director of CKP⁽²⁾ on 26 February 2015
Li Tzar Kuoi, Victor	Appointed as: <ul style="list-style-type: none">- a non-executive director of HKEIML as the trustee-manager of HKEI⁽³⁾ on 28 November 2014- deputy chairman and a non-executive director of HKEIL⁽³⁾ on 28 November 2014- a director of CKHH⁽¹⁾ on 11 December 2014 and designated as managing director, deputy chairman and an executive director of CKHH⁽¹⁾ on 9 January 2015 and chairman of executive committee of CKHH⁽¹⁾ on 26 February 2015- a director of CKP⁽²⁾ on 5 January 2015 and designated as managing director, deputy chairman and an executive director of CKP⁽²⁾ on 26 February 2015- a member of the Commission on Strategic Development of Hong Kong on 18 January 2015 Total emoluments received from the Company and its subsidiary CKI ⁽⁴⁾ increased by HK\$3,541,500 to HK\$79,068,448 compared to 2013
Fok Kin Ning, Canning	Resigned as an executive director and ceased to act as chairman of HHR (now known as China Oceanwide Holdings Limited) ⁽⁴⁾ on 19 December 2014 Appointed as a non-executive director of CKHH ⁽¹⁾ on 9 January 2015 Total emoluments received from the Company increased by HK\$8,112,770 to HK\$196,299,592 compared to 2013
Chow Woo Mo Fong, Susan	Resigned as: <ul style="list-style-type: none">- an executive director of HKEIML as the trustee-manager of HKEI⁽³⁾, and HKEIL⁽³⁾ on 28 November 2014- an executive director of HHR (now known as China Oceanwide Holdings Limited)⁽⁴⁾ on 19 December 2014 Appointed as alternate director to Mr Fok Kin Ning, Canning, chairman and an executive director of HKEIML as the trustee-manager of HKEI ⁽³⁾ , and HKEIL ⁽³⁾ on 28 November 2014 Total emoluments received from the Company increased by HK\$1,952,015 to HK\$50,834,573 compared to 2013

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Name of Director	Details of Changes
Frank John Sixt	Appointed as a non-executive director of CKHH ⁽¹⁾ on 9 January 2015 Total emoluments received from the Company increased by HK\$1,985,295 to HK\$48,673,107 compared to 2013
Lai Kai Ming, Dominic	Resigned as an executive director and alternate director to Mrs Chow Woo Mo Fong, Susan, then an executive director, and ceased to act as deputy chairman of HHR (now known as China Oceanwide Holdings Limited) ⁽⁴⁾ on 19 December 2014 Total emoluments received from the Company increased by HK\$1,879,178 to HK\$45,844,813 compared to 2013
Kam Hing Lam	Appointed as: <ul style="list-style-type: none">- deputy managing director and an executive director of CKHH⁽¹⁾ on 9 January 2015 and a member of executive committee of CKHH⁽¹⁾ on 26 February 2015- deputy managing director and an executive director of CKP⁽²⁾ on 26 February 2015 Total emoluments received from the Company and its subsidiary CKI ⁽⁴⁾ increased by HK\$916,000 to HK\$21,652,004 compared to 2013
Lee Wai Mun, Rose	Appointed as a member of the advisory committee of the New College of Jockey Club Student Village III of The University of Hong Kong in October 2014 Awarded the title of "Justice of the Peace" (JP) on 1 July 2014
Lee Yeh Kwong, Charles	Appointed as a non-executive director of CKHH ⁽¹⁾ on 9 January 2015
George Colin Magnus	Appointed as a non-executive director of CKHH ⁽¹⁾ on 9 January 2015

Notes:

- (1) A company whose shares are listed on the Main Board of the SEHK since 18 March 2015.
- (2) A company whose shares are proposed to be listed on the Main Board of the SEHK around the end of the first half of 2015.
- (3) The share stapled units jointly issued by HKEI and HKEIL are listed on the Main Board of the SEHK.
- (4) A company whose shares are listed on the Main Board of the SEHK.

Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 31 December 2014, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and the chief executive of the Company were deemed or taken to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the SEHK pursuant to the Company's own Model Code for Securities Transactions by Directors (the "HWL Securities Code") were as follows:

(I) Interests and short positions in the shares, underlying shares and debentures of the Company

Long positions in the shares of the Company

Name of Director	Capacity	Nature of Interests	Number of Shares Held	Total	Approximate % of Shareholding
Li Ka-shing	Founder of discretionary trusts	Other interest	2,141,698,773 ⁽¹⁾)	2,236,232,773	52.4522%
	Interest of controlled corporations	Corporate interest	94,534,000 ⁽²⁾)		
Li Tzar Kuoi, Victor	Beneficiary of trusts	Other interest	2,141,698,773 ⁽¹⁾)	2,143,085,543	50.2674%
	Interest of controlled corporations	Corporate interest	1,086,770 ⁽³⁾)		
	Interest of child	Family interest	300,000 ⁽⁴⁾)		
Fok Kin Ning, Canning	Interest of a controlled corporation	Corporate interest	6,010,875 ⁽⁵⁾	6,010,875	0.1410%
Chow Woo Mo Fong, Susan	Beneficial owner	Personal interest	190,000	190,000	0.0045%
Frank John Sixt	Beneficial owner	Personal interest	200,000	200,000	0.0047%
Lai Kai Ming, Dominic	Beneficial owner	Personal interest	50,000	50,000	0.0012%
Kam Hing Lam	Beneficial owner	Personal interest	60,000)	100,000	0.0023%
	Interest of child	Family Interest	40,000)		
Michael David Kadoorie	Founder, a beneficiary and/or a discretionary object of discretionary trust(s)	Other interest	15,984,095 ⁽⁶⁾	15,984,095	0.3749%
Lee Yeh Kwong, Charles	Beneficial owner	Personal interest	1,070,358)	1,135,358	0.0266%
	Interest of spouse	Family interest	55,000)		
	Interest of a controlled corporation	Corporate interest	10,000 ⁽⁷⁾)		
George Colin Magnus	Founder and beneficiary of a discretionary trust	Other interest	950,100 ⁽⁸⁾)	1,000,000	0.0235%
	Beneficial owner	Personal interest	40,000)		
	Interest of spouse	Family interest	9,900)		
William Shurniak	Beneficial owner	Personal interest	165,000	165,000	0.0039%

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Notes:

(1) The two references to 2,141,698,773 shares of the Company relate to the same block of shares comprising:

- (a) 2,130,202,773 shares held by certain subsidiaries of Cheung Kong. Mr Li Ka-shing is the settlor of each of DT1 and DT2. Each of TDT1 (which is the trustee of DT1) and TDT2 (which is the trustee of DT2) holds units in UT1 but is not entitled to any interest or share in any particular property comprising the trust assets of the said unit trust. The discretionary beneficiaries of each of DT1 and DT2 are, inter alia, Mr Li Tzar Kuoi, Victor, his wife and children, and Mr Li Tzar Kai, Richard. TUT1 as trustee of UT1 and its related companies in which TUT1 as trustee of UT1 is entitled to exercise or control the exercise of one-third or more of the voting power at their general meetings ("TUT1 related companies") hold more than one-third of the issued shares of Cheung Kong.

The entire issued share capital of TUT1 and of the trustees of DT1 and DT2 are owned by Li Ka-Shing Unity Holdings Limited ("Unity Holdco"). Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor are respectively interested in one-third and two-thirds of the entire issued share capital of Unity Holdco. TUT1 is only interested in the shares of Cheung Kong by reason only of its obligation and power to hold interests in those shares in its ordinary course of business as trustee and, when performing its functions as trustee, exercises its power to hold interests in the shares of Cheung Kong independently without any reference to Unity Holdco or any of Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor as a holder of the shares of Unity Holdco as aforesaid.

As Mr Li Ka-shing may be regarded as a founder of each of DT1 and DT2 for the purpose of the SFO and Mr Li Tzar Kuoi, Victor is a discretionary beneficiary of each of DT1 and DT2, and by virtue of the above, both Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor are taken to have a duty of disclosure in relation to the shares of Cheung Kong held by TUT1 as trustee of UT1 and TUT1 related companies and the said shares of the Company held by the subsidiaries of Cheung Kong under the SFO as directors of Cheung Kong.

- (b) 11,496,000 shares held by Li Ka-Shing Castle Trustee Company Limited ("TUT3") as trustee of The Li Ka-Shing Castle Trust ("UT3").

Mr Li Ka-shing is the settlor of each of the two discretionary trusts ("DT3" and "DT4"). Each of Li Ka-Shing Castle Trustee Corporation Limited ("TDT3", which is the trustee of DT3) and Li Ka-Shing Castle Trustcorp Limited ("TDT4", which is the trustee of DT4) holds units in UT3 but is not entitled to any interest or share in any particular property comprising the trust assets of the said unit trust. The discretionary beneficiaries of each of DT3 and DT4 are, inter alia, Mr Li Tzar Kuoi, Victor, his wife and children, and Mr Li Tzar Kai, Richard.

The entire issued share capital of TUT3 and the trustees of DT3 and DT4 are owned by Li Ka-Shing Castle Holdings Limited ("Castle Holdco"). Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor are respectively interested in one-third and two-thirds of the entire issued share capital of Castle Holdco. TUT3 is only interested in the shares of the Company by reason only of its obligation and power to hold interests in those shares in its ordinary course of business as trustee and, when performing its functions as trustee, exercises its power to hold interests in the shares of the Company independently without any reference to Castle Holdco or any of Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor as a holder of the shares of Castle Holdco as aforesaid.

As Mr Li Ka-shing may be regarded as a founder of each of DT3 and DT4 for the purpose of the SFO and Mr Li Tzar Kuoi, Victor is a discretionary beneficiary of each of DT3 and DT4, and by virtue of the above, both Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor are taken to have a duty of disclosure in relation to the said shares of the Company held by TUT3 as trustee of UT3 under the SFO as Directors of the Company.

- (2) Such shares are held by certain companies of which Mr Li Ka-shing is interested in the entire issued share capital.
- (3) Such shares are held by certain companies of which Mr Li Tzar Kuoi, Victor is interested in the entire issued share capital.
- (4) Such shares are held by a company in which a child of Mr Li Tzar Kuoi, Victor is entitled to exercise or control the exercise of one-third or more of voting power at its general meetings.
- (5) Such shares are held by a company which is equally controlled by Mr Fok Kin Ning, Canning and his spouse.
- (6) Such shares are ultimately held by discretionary trust(s) of which The Hon Sir Michael David Kadoorie is either the founder, a beneficiary and/or a discretionary object.
- (7) Such shares are held by a company of which Mr Lee Yeh Kwong, Charles is interested in the entire issued share capital.
- (8) Such shares are indirectly held by a discretionary trust of which Mr George Colin Magnus is the settlor and a discretionary beneficiary.

(II) Interests and short positions in the shares, underlying shares and debentures of the associated corporations of the Company

Long positions in the shares, underlying shares and debentures of the associated corporations of the Company

As at 31 December 2014, Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor, as Directors of the Company, were deemed to be interested in the following by virtue of, inter alia, their interests in the shares of Cheung Kong or the Company as described in Note (1) above:

- (i) 1,912,109,945 ordinary shares, representing approximately 78.38% of the then issued share capital, in CKI of which 1,906,681,945 ordinary shares are held by a wholly owned subsidiary of the Company and 5,428,000 ordinary shares are held by TUT1 as trustee of UT1;
- (ii) 3,185,136,120 ordinary shares, representing approximately 66.10% of the then issued share capital, in HTHKH of which 52,092,587 ordinary shares and 3,132,890,253 ordinary shares are held by certain wholly owned subsidiaries of each of Cheung Kong and the Company respectively and 153,280 ordinary shares are held by TUT3 as trustee of UT3;
- (iii) 829,599,612 ordinary shares, representing approximately 38.87% of the then issued shares, in Power Assets which shares are held by certain wholly owned subsidiaries of CKI;
- (iv) 2,424,102,908 ordinary shares, representing approximately 62.26% of the then issued share capital, in TOM of which
 - (a) 476,341,182 ordinary shares and 952,683,363 ordinary shares are held by a wholly owned subsidiary of each of Cheung Kong and the Company respectively; and
 - (b) 995,078,363 ordinary shares charged by Cranwood Company Limited and its subsidiaries in favour of the Company as security;
- (v) 334,141,932 common shares, representing approximately 33.97% of the then issued shares, in Husky Energy held by a wholly owned subsidiary of the Company; and
- (vi) all interests in shares, underlying shares and/or debentures in all associated corporations of the Company.

As Mr Li Ka-shing is the settlor of a discretionary trust and Mr Li Tzar Kuoi, Victor is a discretionary beneficiary of that discretionary trust, for the purpose of the SFO Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor, as Directors of the Company, were deemed to be interested in 349,869,015 common shares, representing approximately 35.57% of the then issued shares, in Husky Energy which are held by a company indirectly owned by the trustee of a discretionary trust as aforementioned.

Mr Li Ka-shing, as Director of the Company, was also deemed to be interested in a nominal amount of US\$25,000,000 in the 7.25% Notes due 2019 issued by Husky Energy held by a wholly owned subsidiary of the Company by virtue of his interests in the shares of the Company as described in Note (1) above.

In addition, Mr Li Ka-shing had, as at 31 December 2014, corporate interests in (i) a nominal amount of US\$9,100,000 in the 6.625% Guaranteed Perpetual Capital Securities issued by PHBS Limited; and (ii) 403,979,499 ordinary shares, representing approximately 8.38% of the then issued share capital, in HTHKH, which are held by companies of which Mr Li Ka-shing is interested in the entire issued share capital.

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Mr Li Tzar Kuoi, Victor had, as at 31 December 2014, the following interests:

- (i) family interests in (a) 151,000 ordinary shares, representing approximately 0.007% of the then issued shares, in Power Assets held by his spouse; and (b) 192,000 ordinary shares, representing approximately 0.004% of the then issued share capital, in HTHKH held by a company in which his child is entitled to exercise or control the exercise of one-third or more of voting power at its general meetings; and
- (ii) corporate interests in (a) a nominal amount of US\$45,792,000 in the 7.625% Notes due 2019 issued by Hutchison Whampoa International (09) Limited; (b) 2,519,250 ordinary shares, representing approximately 0.05% of the then issued share capital, in HTHKH; (c) a nominal amount of US\$35,395,000 in the Subordinated Guaranteed Perpetual Capital Securities issued by Hutchison Whampoa International (10) Limited ("HWI(10)"); and (d) a nominal amount of US\$16,800,000 in the Subordinated Guaranteed Perpetual Capital Securities issued by Hutchison Whampoa International (12) Limited, which are held by companies of which Mr Li Tzar Kuoi, Victor is interested in the entire issued share capital.

Mr Fok Kin Ning, Canning had, as at 31 December 2014, the following interests:

- (i) corporate interests in (a) a nominal amount of US\$4,000,000 in the 5.75% Notes due 2019 issued by Hutchison Whampoa International (09/19) Limited; (b) a nominal amount of US\$2,000,000 in the 7.25% Notes due 2019 issued by Husky Energy; and (c) a nominal amount of US\$5,000,000 in the Subordinated Guaranteed Perpetual Capital Securities issued by HWI(10);
- (ii) 5,100,000 ordinary shares, representing approximately 0.04% of the then issued shares, in HTAL comprising personal and corporate interests in 4,100,000 ordinary shares and 1,000,000 ordinary shares respectively;
- (iii) corporate interests in 1,202,380 ordinary shares, representing approximately 0.02% of the then issued share capital, in HTHKH;
- (iv) corporate interests in 250,000 common shares, representing approximately 0.03% of the then issued shares, in Husky Energy; and
- (v) corporate interests in 2,000,000 share stapled units, representing approximately 0.02% of the then issued share stapled units, in HKEI and HKEIL.

Mr Fok Kin Ning, Canning holds the above personal interests in his capacity as a beneficial owner and holds the above corporate interests through a company which is equally controlled by Mr Fok and his spouse.

Mrs Chow Woo Mo Fong, Susan in her capacity as a beneficial owner had, as at 31 December 2014, personal interests in 250,000 ordinary shares, representing approximately 0.005% of the then issued share capital, in HTHKH.

Mr Frank John Sixt in his capacity as a beneficial owner had, as at 31 December 2014, personal interests in (i) 1,000,000 ordinary shares, representing approximately 0.007% of the then issued shares, in HTAL; (ii) 17,000 American depositary shares (each representing 15 ordinary shares), representing approximately 0.005% of the then issued share capital, in HTHKH; (iii) 39,345 common shares, representing approximately 0.004% of the then issued shares, in Husky Energy; and (iv) a nominal amount of US\$1,000,000 in the Subordinated Guaranteed Perpetual Capital Securities issued by HWI(10).

Mr Kam Hing Lam had, as at 31 December 2014, the following interests:

- (i) personal interests in 100,000 ordinary shares, representing approximately 0.004% of the then issued share capital, in CKI held in his capacity as a beneficial owner; and
- (ii) family interests in 100,000 ordinary shares, representing approximately 0.005% of the then issued shares, in Power Assets held by his child.

Ms Lee Wai Mun, Rose had, as at 31 December 2014, the following interests:

- (i) personal interests in 2,200 ordinary shares, representing approximately 0.0001% of the then issued shares, in Power Assets held in her capacity as a beneficial owner; and
- (ii) 42,634 common shares, representing approximately 0.004% of the then issued shares, in Husky Energy comprising corporate interests in 10,000 common shares held through a company of which Ms Lee is interested in the entire issued share capital and other interests in 32,634 common shares held jointly with another person.

Mr Lee Yeh Kwong, Charles had, as at 31 December 2014, the following interests:

- (i) 247,000 ordinary shares, representing approximately 0.01% of the then issued shares, in Power Assets comprising corporate interests in 100,000 ordinary shares held through a company of which Mr Lee is interested in the entire issued share capital and family interests in 147,000 ordinary shares held by his spouse;
- (ii) family interests in 1,500 common shares, representing approximately 0.0002% of the then issued shares, in Husky Energy held by his spouse; and
- (iii) 61,750 share stapled units, representing approximately 0.0007% of the then issued share stapled units, in HKEI and HKEIL comprising corporate interests in 25,000 share stapled units held through a company of which Mr Lee is interested in the entire issued share capital and family interests in 36,750 share stapled units held by his spouse.

Mr George Colin Magnus had, as at 31 December 2014, the following interests:

- (i) 13,333 ordinary shares, representing approximately 0.0003% of the then issued share capital, in HTHKH comprising personal interests in 13,201 ordinary shares held in his capacity as a beneficial owner and family interests in 132 ordinary shares held by his spouse; and
- (ii) personal interests in 34,239 common shares and 22,033 unlisted and physically settled Deferred Share Units (each representing 1 common share), in aggregate representing approximately 0.006% of the then issued shares, in Husky Energy held in his capacity as a beneficial owner.

Mr William Shurniak in his capacity as a beneficial owner had, as at 31 December 2014, personal interests in 24,589 common shares, representing approximately 0.002% of the then issued shares, in Husky Energy.

The Company had obtained from the SEHK a waiver from strict compliance with paragraph 13(1) of Appendix 16 of the Listing Rules from disclosing in this report the deemed interests of Messrs Li Ka-shing and Li Tzar Kuoi, Victor in the securities of all other associated corporations of the Company by virtue of their interests in Cheung Kong and the interests of Cheung Kong in the Company as described in Note (1) above, on the ground that the particulars being disclosed were not material in the context of the Company and its subsidiaries (the "Group") and were of excessive length.

Information on Directors

Save as disclosed above, as at 31 December 2014, none of the Directors or chief executive of the Company and their respective associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the SEHK pursuant to the HWL Securities Code.

Certain Directors held qualifying shares in certain subsidiaries of the Company on trust for other subsidiaries.

Directors' Interests in Competing Business

During the year ended 31 December 2014, the following Directors of the Company had interests in the following businesses (apart from the businesses of the Company or its subsidiaries) conducted through the companies named below, their subsidiaries, associated companies or other investment forms which are considered to compete or be likely to compete, either directly or indirectly, with the principal businesses of the Company or its subsidiaries conducted during the year required to be disclosed pursuant to Rule 8.10(2) of the Listing Rules:

Name of Director	Name of Company	Nature of Interest	Nature of Competing Business
Li Ka-shing	Cheung Kong	Chairman	- Property and hotels - Infrastructure
Li Tzar Kuoi, Victor	Cheung Kong	Managing Director and Deputy Chairman	- Property and hotels - Infrastructure
	CKI	Chairman	- Infrastructure
	CKLS	Chairman	- Retail (research and development, manufacturing, commercialisation, marketing and selling of health and agriculture-related products)
	HKEIML as trustee-manager of HKEI, and HKEIL	Deputy Chairman of HKEIL and Non-executive Director of both HKEIML and HKEIL	- Infrastructure
	Husky Energy	Co-Chairman	- Energy
	Power Assets	Executive Director/ Non-executive Director ⁽¹⁾	- Infrastructure - Energy
Fok Kin Ning, Canning	Cheung Kong	Non-executive Director	- Property and hotels - Infrastructure
	CKI	Deputy Chairman	- Infrastructure
	HHR	Chairman ⁽²⁾	- Property
	HKEIML as trustee-manager of HKEI, and HKEIL	Chairman	- Infrastructure
	HPH Management as trustee-manager of HPH Trust	Chairman	- Ports and related services
	HTAL	Chairman	- Telecommunications
	Husky Energy	Co-Chairman	- Energy
	Power Assets	Chairman	- Infrastructure - Energy

Name of Director	Name of Company	Nature of Interest	Nature of Competing Business
Chow Woo Mo Fong, Susan	CKI	Executive Director	- Infrastructure
	HHR	Executive Director ⁽³⁾	- Property
	HKEIML as trustee-manager of HKEI, and HKEIL	Executive Director ⁽⁴⁾ / Alternate Director ⁽⁵⁾	- Infrastructure
	HTAL	Director	- Telecommunications
	Power Assets	Executive Director ⁽⁶⁾	- Infrastructure - Energy
	TOM	Alternate Director	- Telecommunications (mobile internet and e-commerce)
Frank John Sixt	Cheung Kong	Non-executive Director	- Property and hotels - Infrastructure
	CKI	Executive Director	- Infrastructure
	HPH Management as trustee-manager of HPH Trust	Non-executive Director	- Ports and related services
	HTAL	Director	- Telecommunications
	Husky Energy	Director	- Energy
	Power Assets	Executive Director/ Non-executive Director ⁽¹⁾	- Infrastructure - Energy
	TOM	Non-executive Chairman	- Telecommunications (mobile internet and e-commerce)
Lai Kai Ming, Dominic	HHR	Deputy Chairman ⁽⁷⁾	- Property
	HTAL	Director	- Telecommunications
Kam Hing Lam	Cheung Kong	Deputy Managing Director	- Property and hotels - Infrastructure
	CKI	Group Managing Director	- Infrastructure
	CKLS	President and Chief Executive Officer	- Retail (research and development, manufacturing, commercialisation, marketing and selling of health and agriculture-related products)
	HXAML as manager of Hui Xian REIT	Chairman	- Property and hotels
	Power Assets	Executive Director ⁽⁶⁾	- Infrastructure - Energy
Lee Yeh Kwong, Charles	Cheung Kong	Non-executive Director	- Property and hotels - Infrastructure
	Team Investment Limited	Director & Shareholder	- Energy

Information on Directors

Name of Director	Name of Company	Nature of Interest	Nature of Competing Business
George Colin Magnus	Cheung Kong	Non-executive Director	- Property and hotels - Infrastructure
	CKI	Non-executive Director	- Infrastructure

Notes:

- (1) Re-designated from an Executive Director to a Non-executive Director on 29 January 2014.
- (2) Resigned as an Executive Director and ceased to act as Chairman on 19 December 2014.
- (3) Resigned as an Executive Director on 19 December 2014.
- (4) Resigned as an Executive Director on 28 November 2014.
- (5) Appointed as an Alternate Director on 28 November 2014.
- (6) Resigned as an Executive Director on 29 January 2014.
- (7) Resigned as an Executive Director and Alternate Director, and ceased to act as Deputy Chairman on 19 December 2014.

As the Board of Directors is independent of the boards of the above entities, the Company has therefore been capable of carrying on its businesses independently of, and at arm's length from, the above businesses.

During the year, Mr Fok Kin Ning, Canning, Mrs Chow Woo Mo Fong, Susan, Mr Frank John Sixt and Mr Lai Kai Ming, Dominic are non-executive directors of HTHKH, and Mr Fok and Mr Lai are also alternate directors to Mrs Chow and Mr Sixt respectively, which was engaged in telecommunications businesses.

A non-competition agreement was entered into by the Company with each of Hutchison Telecommunications International Limited ("HTIL") and HTHKH on 17 April 2009, whereby the parties thereto agreed, inter alia, to clearly delineate the respective geographical markets and businesses of each of (i) the Group (excluding HTIL and its subsidiaries (the "HTIL Group") and HTHKH and its subsidiaries (the "HTHKH Group")), (ii) the HTIL Group, and (iii) the HTHKH Group within their respective territories for the purpose of implementing the non-competition restrictions.

The exclusive territory of the HTHKH Group comprised Hong Kong and Macau whereas the exclusive territory of the Group (which in substance including those of the HTIL Group following the privatisation of HTIL in 2010) comprised all the remaining countries of the world.