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CK GLOBAL INVESTMENTS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

MERGER PROPOSAL

(1) RESULT OF THE COURT HEARING OF THE PETITION TO SANCTION THE HUTCHISON SCHEME

(2) EXPECTED TIMETABLE OF CERTAIN EVENTS

(3) RESUMPTION OF TRADING IN CKH HOLDINGS SHARES AND DEBT SECURITIES AND

(4) RESUMPTION OF TRADING IN HUTCHISON SHARES

RESULT OF THE COURT HEARING OF THE PETITION TO SANCTION THE HUTCHISON SCHEME

The Hutchison Board is pleased to announce that on 19 May 2015, the Hutchison Scheme, without modification, was sanctioned (and the proposed reduction of capital provided for in the Hutchison Scheme was confirmed) by the Court.

The Hutchison Scheme will become effective when an office copy of the order of the Court sanctioning the Hutchison Scheme, together with the minute and return that comply with subsections (2) and (3) of section 230 of the Companies Ordinance, respectively, are registered by the Companies Registrar.

EXPECTED EFFECTIVE DATE OF THE HUTCHISON SCHEME

The effective date of the Hutchison Scheme is expected to be Wednesday, 3 June 2015. The exact date upon which the Hutchison Scheme becomes effective will be further announced.

EXPECTED DATE OF WITHDRAWAL OF LISTING OF HUTCHISON SHARES

Subject to the Hutchison Scheme becoming effective, the listing of the Hutchison Shares on the Main Board is expected to be withdrawn at 9:00 a.m. on Wednesday, 3 June 2015.

RESUMPTION OF TRADING IN CKH HOLDINGS SHARES AND DEBT SECURITIES

At the request of CKH Holdings, trading in the CKH Holdings Shares (stock code: 0001) on the Main Board was halted from 9:00 a.m. on Tuesday, 19 May 2015 pending the release of this announcement. Trading in the Debt Securities (stock codes: 4556, 4559 and 4595) on the Stock Exchange was also halted from the same time. Application has been made to the Stock Exchange for the resumption of trading in the CKH Holdings Shares and the Debt Securities with effect from 1:00 p.m. on Tuesday, 19 May 2015.

RESUMPTION OF TRADING IN HUTCHISON SHARES

At the request of Hutchison, trading in the Hutchison Shares on the Main Board was halted from 9:00 a.m. on Tuesday, 19 May 2015 pending the release of this announcement. An application has been made by Hutchison to the Stock Exchange for the resumption of trading in the Hutchison Shares with effect from 1:00 p.m. on Tuesday, 19 May 2015.

Shareholders and holders of other securities of either CKH Holdings or Hutchison and potential investors in the securities of either CKH Holdings or Hutchison should note that the Merger Proposal, the Spin-off Proposal and the transactions thereunder are subject to, among other things, compliance with applicable legal and regulatory requirements, including approval of the Stock Exchange and/or other regulators. Accordingly, there is no certainty as to whether, and if so when, any such transactions will proceed and/or will become effective.

Shareholders and holders of other securities of either CKH Holdings or Hutchison, and potential investors in the securities of either CKH Holdings or Hutchison, should exercise caution when dealing in the shares or other securities of either CKH Holdings or Hutchison. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

1. INTRODUCTION

Reference is made to (i) the announcement jointly issued by Cheung Kong (Holdings) Limited (“**Cheung Kong**”) and Hutchison Whampoa Limited (“**Hutchison**”) on 9 January 2015 (the “**Joint Announcement**”); (ii) the circular issued by CK Hutchison Holdings Limited (“**CKH Holdings**”) on 31 March 2015; (iii) the scheme document jointly issued by CKH Holdings, CK Global Investments Limited (the “**Hutchison Proposal Offeror**”) and Hutchison on 31 March 2015 in relation to, among other things, the Merger Proposal; and (iv) the announcement jointly issued by CKH Holdings, the Hutchison Proposal Offeror and Hutchison on 8 May 2015 in relation to, among other things, the proposed issue by Cheung Kong Property Holdings Limited (“**CK Property**”) of new CK Property Shares immediately following completion of the Property Businesses Combination pursuant to the Spin-off Proposal (the “**Distribution In Specie**”) and the expected timetable for the listing by way of introduction of CK Property. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

2. RESULT OF THE COURT HEARING OF THE PETITION TO SANCTION THE HUTCHISON SCHEME

The Hutchison Board is pleased to announce that on 19 May 2015, the Hutchison Scheme, without modification, was sanctioned (and the proposed reduction of capital provided for in the Hutchison Scheme was confirmed) by the Court.

The Hutchison Scheme will become effective when an office copy of the order of the Court sanctioning the Hutchison Scheme, together with the minute and return that comply with subsections (2) and (3) of section 230 of the Companies Ordinance, respectively, are registered by the Companies Registrar.

3. EXPECTED EFFECTIVE DATE OF THE HUTCHISON SCHEME

The effective date of the Hutchison Scheme is expected to be Wednesday, 3 June 2015. The exact date upon which the Hutchison Scheme becomes effective will be further announced.

4. LAST DAY OF DEALINGS IN HUTCHISON SHARES AND EXPECTED DATE OF WITHDRAWAL OF LISTING OF HUTCHISON SHARES

Dealings in the Hutchison Shares on the Main Board will cease at 4:00 p.m. on Tuesday, 26 May 2015.

An application for the withdrawal of the listing of the Hutchison Shares has been made by Hutchison to the Stock Exchange and the Stock Exchange has approved such withdrawal of listing with effect from 9:00 a.m. on Wednesday, 3 June 2015, subject to the Hutchison Scheme becoming effective. Hutchison Shareholders should therefore note that subject to the Hutchison Scheme becoming effective, the listing of the Hutchison Shares on the Main Board is expected to be withdrawn at 9:00 a.m. on Wednesday, 3 June 2015.

Hutchison Shareholders are reminded that the register of members of Hutchison will be closed from (and inclusive of) Friday, 29 May 2015 onwards for the purpose of determining the entitlement to the consideration for the cancellation and extinguishment of the Hutchison Scheme Shares under the Hutchison Scheme (the “**Cancellation Consideration**”), being 0.684 of a CKH Holdings Share for every one Hutchison Scheme Share held as at the Hutchison Scheme Record Time, which is 4:00 p.m. on Tuesday, 2 June 2015.

From Friday, 29 May 2015 onwards, no transfers of Hutchison Shares will be registered. In order to qualify for the entitlement to the Cancellation Consideration, all transfers of Hutchison Shares accompanied by the relevant share certificates must be lodged with the share registrar of Hutchison, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 28 May 2015.

5. DESPATCH OF SHARE CERTIFICATES FOR CKH HOLDINGS SHARES

Share certificates for the CKH Holdings Shares to be issued pursuant to the Hutchison Scheme will be despatched to the Hutchison Scheme Shareholders (other than the Non-Qualifying Hutchison Overseas Shareholders) by ordinary post on Tuesday, 2 June 2015. The Non-Qualifying Hutchison Overseas Shareholders are expected to be the Hutchison Scheme Shareholders in the United Arab Emirates.

Share certificates for the CKH Holdings Shares to be issued pursuant to the Hutchison Scheme will only become valid if the Hutchison Scheme becomes effective.

6. LAST DAY OF DEALINGS IN CKH HOLDINGS SHARES ON A CUM ENTITLEMENT BASIS TO THE DISTRIBUTION IN SPECIE

CKH Holdings Shareholders should note that the last day of dealings in the CKH Holdings Shares on a cum entitlement basis to the Distribution In Specie will be Tuesday, 26 May 2015.

CKH Holdings Shareholders are reminded that the register of members of CKH Holdings will be closed from Friday, 29 May 2015 to Tuesday, 2 June 2015 (both days inclusive) for the purpose of determining the entitlement to the Distribution In Specie. The record time for determining the entitlement to the Distribution In Specie is 8:50 a.m. on Wednesday, 3 June 2015.

During the above period of closure of the register of members of CKH Holdings, no transfers of CKH Holdings Shares will be registered. In order to qualify for the entitlement to the Distribution In Specie, all transfers of CKH Holdings Shares accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of CKH Holdings, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 28 May 2015.

7. DESPATCH OF SHARE CERTIFICATES FOR CK PROPERTY SHARES

Share certificates for the CK Property Shares to be issued pursuant to the Distribution In Specie will be despatched to the CKH Holdings Shareholders (which will include, among others, holders of the CKH Holdings Shares to be issued pursuant to (a) the Husky Share Exchange (i.e. the Husky Sale Shares Vendor (or as it may direct)) and (b) the Hutchison Scheme (i.e. the Hutchison Scheme Shareholders other than Non-Qualifying Hutchison Overseas Shareholders), other than the Non-Qualifying CKH Holdings Overseas Shareholders) by ordinary post on Tuesday, 2 June 2015. Subject to certain exceptions, the Non-Qualifying CKH Holdings Overseas Shareholders are expected to be the CKH Holdings Shareholders in Australia, the Cayman Islands, the United Arab Emirates and the United States.

Share certificates for the CK Property Shares to be issued pursuant to the Distribution In Specie will only become valid if the Distribution In Specie becomes unconditional. Subject to the Distribution In Specie becoming unconditional, dealings in CK Property Shares on the Main Board are expected to commence at 9:00 a.m. on Wednesday, 3 June 2015.

8. RESUMPTION OF TRADING IN CKH HOLDINGS SHARES AND DEBT SECURITIES

At the request of CKH Holdings, trading in the CKH Holdings Shares (stock code: 0001) on the Main Board was halted from 9:00 a.m. on Tuesday, 19 May 2015 pending the release of this announcement. Trading in the debt securities (the “**Debt Securities**”) issued by CKH Holdings' wholly-owned subsidiaries and guaranteed by Cheung Kong (stock codes: 4556, 4559 and 4595) on the Stock Exchange was also halted from the same time. Application has been made to the Stock Exchange for the resumption of trading in the CKH Holdings Shares and the Debt Securities with effect from 1:00 p.m. on Tuesday, 19 May 2015.

9. RESUMPTION OF TRADING IN HUTCHISON SHARES

At the request of Hutchison, trading in the Hutchison Shares on the Main Board was halted from 9:00 a.m. on Tuesday, 19 May 2015 pending the release of this announcement. An application has been made by Hutchison to the Stock Exchange for the resumption of trading in the Hutchison Shares with effect from 1:00 p.m. on Tuesday, 19 May 2015.

10. GENERAL

Shareholders and holders of other securities of either CKH Holdings or Hutchison and potential investors in the securities of either CKH Holdings or Hutchison should note that the Merger Proposal, the Spin-off Proposal and the transactions thereunder are subject to, among other things, compliance with applicable legal and regulatory requirements, including approval of the Stock Exchange and/or other regulators. Accordingly, there is no certainty as to whether, and if so when, any such transactions will proceed and/or will become effective.

Shareholders and holders of other securities of either CKH Holdings or Hutchison, and potential investors in the securities of either CKH Holdings or Hutchison, should exercise caution when dealing in the shares or other securities of either CKH Holdings or Hutchison. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By Order of the Board of
**CK Hutchison Holdings
Limited**
Eirene Yeung
Company Secretary

By Order of the Board of
**CK Global Investments
Limited**
Eirene Yeung
Company Secretary

By Order of the Board of
**Hutchison Whampoa
Limited**
Edith Shih
Company Secretary

Hong Kong, 19 May 2015

As at the date of this announcement, the CKH Holdings Directors are: Mr. Li Ka-shing (Chairman), Mr. Li Tzar Kuoi, Victor (Managing Director and Deputy Chairman), Mr. Kam Hing Lam (Deputy Managing Director), Mr. Ip Tak Chuen, Edmond (Deputy Managing Director), Mr. Chung Sun Keung, Davy, Ms. Pau Yee Wan, Ezra, Ms. Woo Chia Ching, Grace and Mr. Chiu Kwok Hung, Justin as executive directors; Mr. Leung Siu Hon, Mr. Fok Kin Ning, Canning, Mr. Frank John Sixt, Mr. Chow Kun Chee, Roland, Mr. George Colin Magnus and Mr. Lee Yeh Kwong, Charles as non-executive directors; and Mr. Kwok Tun-li, Stanley, Mr. Yeh Yuan Chang, Anthony, Mr. Simon Murray, Mr. Chow Nin Mow, Albert, Ms. Hung Siu-lin, Katherine, Dr. Wong Yick-ming, Rosanna (also alternate director to Mr. Simon Murray) and Mr. Cheong Ying Chew, Henry as independent non-executive directors.

The CKH Holdings Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Hutchison Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Hutchison Group) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Hutchison Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Hutchison Directors are: Mr. Li Ka-shing (Chairman), Mr. Li Tzar Kuoi, Victor (Deputy Chairman), Mr. Fok Kin Ning, Canning, Mrs. Chow Woo Mo Fong, Susan, Mr. Frank John Sixt, Mr. Lai Kai Ming, Dominic and Mr. Kam Hing Lam as executive directors; Mr. Lee Yeh Kwong, Charles and Mr. George Colin Magnus as non-executive directors; Mr. Cheng Hoi Chuen, Vincent, The Hon. Sir Michael David Kadoorie, Ms. Lee Wai Mun, Rose, Mr. William Elkin Mocatta (alternate director to The Hon. Sir Michael David Kadoorie), Mr. William Shurniak and Mr. Wong Chung Hin as independent non-executive directors.

The Hutchison Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the CKH Holdings Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Hutchison Group have been arrived at after due and careful consideration and there are no other facts (other than those relating to the CKH Holdings Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of the Hutchison Proposal Offeror are: Mr. Li Tzar Kuoi, Victor, Mr. Kam Hing Lam and Mr. Ip Tak Chuen, Edmond.

The directors of the Hutchison Proposal Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Hutchison Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Hutchison Proposal Offeror have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Hutchison Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.