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REDEMPTION OF SECURITIES

CHEUNG KONG BOND SECURITIES (03) LIMITED

(Incorporated in the British Virgin Islands with limited liability)

as Issuer

US\$500,000,000 5.375% Guaranteed

Senior Perpetual Securities

(Stock Code: 4595)

Unconditionally and irrevocably guaranteed by



長江和記實業有限公司

CK HUTCHISON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1)

and

CHEUNG KONG (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

as Guarantors

This announcement is made by Cheung Kong Bond Securities (03) Limited (the "Issuer") that it has today issued a notice of redemption, pursuant to Condition 6(d) (*Redemption at the option of the Issuer*) of the terms and conditions of US\$500,000,000 5.375% Guaranteed Senior Perpetual Securities (the "Securities") issued by the Issuer, to redeem in whole the Securities which remain uncanceled on 24 January 2018 at their principal amount plus any distribution accrued to such date (including arrears of distribution and additional distribution amount, if any).

As at the date of this announcement, the outstanding principal amount of the Securities is US\$425,300,000. Upon completion of the redemption, there will be no further Securities in issue. Accordingly the Issuer will make an application to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Securities.

Hong Kong, 12 December 2017

As at the date of this announcement, the Directors of Cheung Kong Bond Securities (03) Limited are: Mr Frank John SIXT, Mr IP Tak Chuen, Edmond and Ms Edith SHIH.

As at the date of this announcement, the Directors of CK Hutchison Holdings Limited are: Mr LI Ka-shing (Chairman), Mr LI Tzar Kuoi, Victor (Group Co-Managing Director and Deputy Chairman), Mr FOK Kin Ning, Canning (Group Co-Managing Director), Mr Frank John SIXT (Group Finance Director and Deputy Managing Director), Mr IP Tak Chuen, Edmond (Deputy Managing Director), Mr KAM Hing Lam (Deputy Managing Director), Mr LAI Kai Ming, Dominic (Deputy Managing Director) and Ms Edith SHIH as Executive Directors; Mr CHOW Kun Chee, Roland, Mrs CHOW WOO Mo Fong, Susan, Mr LEE Yeh Kwong, Charles, Mr LEUNG Siu Hon and Mr George Colin MAGNUS as Non-executive Directors; and Mr KWOK Tun-li, Stanley, Mr CHENG Hoi Chuen, Vincent, The Hon Sir Michael David KADOORIE, Ms LEE Wai Mun, Rose, Mr William Elkin MOCATTA (alternate to The Hon Sir Michael David KADOORIE), Mr William SHURNIAK, Mr WONG Chung Hin and Dr WONG Yick-ming, Rosanna as Independent Non-executive Directors.

As at the date of this announcement, the Directors of Cheung Kong (Holdings) Limited are: Mr LI Ka-shing, Mr LI Tzar Kuoi, Victor, Mr FOK Kin Ning, Canning, Mr Frank John SIXT, Mr IP Tak Chuen, Edmond and Mr KAM Hing Lam.