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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)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of HK Electric Investments (the “**Trust**”) and HK Electric Investments Limited (the “**Company**”), as convened by HK Electric Investments Manager Limited (the “**Trustee-Manager**”, in its capacity as the trustee-manager of the Trust) and the Company, will be held at the Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 12 May 2021 at 12:00 noon (*or, in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Monday, 17 May 2021*) for the following purposes:

### ORDINARY BUSINESS

1. To receive and consider the audited Financial Statements of the Trust and the Company and of the Trustee-Manager, the Combined Report of the Directors, and the Independent Auditor’s Reports for the year ended 31 December 2020.
2. To re-elect retiring Directors of the Trustee-Manager and the Company.
3. To appoint Auditor of the Trust, the Trustee-Manager and the Company, and authorise the Directors of the Trustee-Manager and the Company to fix the Auditor’s remuneration.

## SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without modifications, the following resolution as an **Ordinary Resolution** (which shall serve as an ordinary resolution of registered holders of units under the deed of trust constituting the Trust (the “**Trust Deed**”) and as an ordinary resolution of shareholders of the Company under the Company’s amended and restated articles of association (the “**Company’s Articles**”)):

“**THAT:**

- (a) subject to any applicable provisions in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of the Trust Deed and the Company’s Articles, and also to paragraph (b) of this resolution below, a general mandate be and is hereby unconditionally given to the Directors of the Trustee-Manager and the Company during the Relevant Period (as hereinafter defined) to allot, issue and otherwise deal with additional units in the Trust and additional ordinary shares and preference shares of the Company, to be jointly issued by the Trust and the Company in the form of share stapled units in accordance with the provisions of the Trust Deed, not exceeding 10% of the total number of Share Stapled Units of the Trust and the Company (the “**Share Stapled Units**”) in issue at the date of the passing of this resolution (otherwise than pursuant to a rights issue and the exercise of rights of subscription of Share Stapled Units or conversion into Share Stapled Units under the terms of any securities issued by the Trustee-Manager and the Company), such mandate to include the granting of offers or options (including bonds and debentures convertible into Share Stapled Units) which might be exercisable or convertible during or after the Relevant Period;
- (b) any Share Stapled Units to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) of this resolution shall not be at a discount of more than 10% to the Benchmarked Price (as hereinafter defined) of such Share Stapled Units; and
- (c) for the purpose of this resolution:

“Benchmarked Price” means the price which is the higher of:

- (i) the closing price of the Share Stapled Units as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of Share Stapled Units; and
- (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the Share Stapled Units for the five trading days immediately preceding the earlier of:
  - (I) the date of announcement of the transaction or arrangement involving the relevant proposed issue of Share Stapled Units;
  - (II) the date of the agreement involving the relevant proposed issue of Share Stapled Units; and
  - (III) the date on which the price of the Share Stapled Units that are proposed to be issued is fixed.

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Trust and the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Trust and the Company is required by applicable law or the Trust Deed and/or the Company’s Articles to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of holders of Share Stapled Units in general meeting.”

By order of the Board  
**HK Electric Investments Manager Limited**  
and  
**HK Electric Investments Limited**  
Alex Ng  
Company Secretary

Hong Kong, 7 April 2021

Notes:

- (1) *The Annual General Meeting will be a hybrid meeting. In addition to the traditional physical attendance at the Meeting, holders of Share Stapled Units have the option of attending, participating and voting in the Meeting through the Online Platform (the details of which are set out in the “Guidance for Annual General Meeting” in the circular mentioned in Note (10) below). Holders of Share Stapled Units participating the Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform.*
- (2) *At the Annual General Meeting, the Chairman of the Meeting will put each of the above resolutions to the vote by way of a poll in accordance with the Trust Deed and the Company’s Articles. The poll results will be published on the website of the Company at [www.hkei.hk](http://www.hkei.hk) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) as soon as possible in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).*
- (3) *Any holder of Share Stapled Units entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote for him/her. A proxy need not be a holder of Share Stapled Units. To be valid, all proxy forms must be completed in accordance with the instructions printed thereon and deposited at the head office and principal place of business in Hong Kong of the Company at 44 Kennedy Road, Hong Kong not later than 48 hours before the time for holding the Meeting. Completion and return of the proxy form shall not preclude a holder of Share Stapled Units from attending and voting in person (whether physically or by means of electronic facilities) at the Meeting or at any adjourned or postponed meeting thereof should the holder so wish.*
- (4) *For the purpose of ascertaining holders of Share Stapled Units who are entitled to attend and vote at the Annual General Meeting (or any adjournment or postponement thereof), the share stapled units register, the units register, the principal and Hong Kong branch registers of members of the Company and the register of beneficial interests as established and maintained by the Trustee-Manager and the Company in accordance with the provisions of the Trust Deed will all be closed from Friday, 7 May 2021 to Wednesday, 12 May 2021 (or to Monday, 17 May 2021 in the event that the Annual General Meeting is to be held on Monday, 17 May 2021 because a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong on 12 May 2021 (as detailed in Note (11) below)), both days inclusive. In order to qualify for the right to attend and vote at the Meeting (or any adjournment or postponement thereof), all transfers accompanied by the relevant share stapled units certificates should be lodged with the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Thursday, 6 May 2021.*

*The address of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.*

- (5) *Regarding Resolution 2 above, particulars of the Directors of the Trustee-Manager and the Company proposed to be re-elected, as required to be disclosed by the Listing Rules, are set out in the Appendix to the circular mentioned in Note (10) below.*
- (6) *With reference to Resolution 4 above, approval is being sought from holders of Share Stapled Units for a general mandate to be granted to the Directors of the Trustee-Manager and the Company to allot, issue and otherwise deal with Share Stapled Units. The Directors wish to state that they have no immediate plans to issue any new Share Stapled Units. The general mandate is being sought from holders of Share Stapled Units in compliance with the requirements under the Trust Deed, the Company's Articles and the Listing Rules.*
- (7) *Each Share Stapled Unit comprises:*

- (a) *a unit in the Trust;*
- (b) *the beneficial interest in a specifically identified ordinary share of the Company linked to the unit and held by the Trustee-Manager as legal owner (in its capacity as trustee-manager of the Trust); and*
- (c) *a specifically identified preference share of the Company stapled to the unit.*

*Under the Trust Deed and the Company's Articles, the number of ordinary shares and preference shares in the Company in issue must be the same at all times and must also, in each case, be equal to the number of units in the Trust in issue; and each of them is equal to the number of Share Stapled Units in issue.*

- (8) *The Annual General Meeting is convened as a combined meeting of unitholders of the Trust and shareholders of the Company. Each resolution proposed to approve a matter to be considered by holders of Share Stapled Units at the Meeting shall serve as both a resolution of unitholders of the Trust and a resolution of shareholders of the Company.*

*The form of proxy provided to holders of Share Stapled Units for use at the Meeting, and the form of voting paper to be used at the Meeting, are, in each case, a single composite form. The effect of completing a form of proxy or voting paper (as the case may be) indicating a vote either for or against a resolution of holders of Share Stapled Units to be proposed at the Meeting shall be the vote cast in respect of the relevant Share Stapled Units and will constitute:*

- (a) *a vote of the units of the Trust (as component of the relevant Share Stapled Units) in respect of the resolution of unitholders of the Trust under the Trust Deed;*
- (b) *a vote of the preference shares of the Company (as component of the relevant Share Stapled Units) in respect of the resolution of shareholders of the Company under the Company's Articles; and*
- (c) *an instruction to the Trustee-Manager to vote the number of ordinary shares held by the Trustee-Manager (as component of the relevant Share Stapled Units) in the same way as the resolution of shareholders of the Company under the Company's Articles.*
- (9) *In respect of each individual Share Stapled Unit, the voting rights conferred by the unit, the preference share and the interest in an ordinary share which are components of the relevant Share Stapled Unit can only be exercised in the same way (either for or against) in respect of a resolution of holders of Share Stapled Units to be proposed at the Annual General Meeting, and completion of a form of proxy or voting paper in respect of a Share Stapled Unit will have that effect.*
- (10) *A circular containing the information regarding, inter alia, the Directors of the Trustee-Manager and the Company proposed to be re-elected at the Annual General Meeting and the general mandate to issue Share Stapled Units will be despatched to holders of Share Stapled Units together with the annual report 2020.*

- (11) *If tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the Annual General Meeting, the Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Monday, 17 May 2021 instead. Holders of Share Stapled Units are requested to visit the website of the Company at [www.hkei.hk](http://www.hkei.hk) for details of alternative meeting arrangements. If holders of Share Stapled Units have any queries concerning the alternative meeting arrangements, please call the Company at (852) 2843 3111 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays.*

*The Annual General Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. Holders of Share Stapled Units should make their own decision as to whether they would attend the Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.*

- (12) *Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Trustee-Manager and the Company may be required to change the Annual General Meeting arrangements at short notice. Holders of Share Stapled Units should check the website of the Company at [www.hkei.hk](http://www.hkei.hk) for future announcements which the Trustee-Manager and the Company may publish and updates on the Annual General Meeting arrangements.*

*Should the COVID-19 pandemic situation continue to affect Hong Kong at or around the time of the Annual General Meeting, holders of Share Stapled Units should regularly assess for themselves potential risks associated with, and whether they should attend, the physical Annual General Meeting.*

*While the Trustee-Manager and the Company propose and endeavour to implement a number of measures to safeguard the health and safety of the attendees (see “Precautionary Measures for Physical Attendance at the Annual General Meeting” on page 3 of the circular mentioned in Note (10) above), no obligation or liability whatsoever will be assumed by the Trustee-Manager and the Company in connection with the successful implementation or otherwise of any or all of those measures.*

- (13) *In the case of inconsistency between the Chinese version and the English version of this Notice of Annual General Meeting, the English version will prevail.*

*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*