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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CK Asset Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### CK ASSET HOLDINGS LIMITED 長江實業集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1113)

#### PROPOSALS FOR ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING, GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

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A letter from the Board is set out on pages 9 to 13 of this circular.

The notice convening the forthcoming annual general meeting (“AGM”) of CK Asset Holdings Limited (“Company”) to be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 13 May 2021 at 3:30 p.m. (or, in the event that a black rainstorm warning signal or 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 Tuesday, 18 May 2021) is set out on pages 25 to 29 of this circular. A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the websites of the Company at [www.ckah.com](http://www.ckah.com) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). Whether the shareholders of the Company (“Shareholders”) are able to attend the AGM physically or online, they are encouraged to appoint the Chairman of the AGM as their proxy by completing, signing and returning the proxy form in accordance with the instructions printed thereon to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong or depositing the completed and signed proxy form at the Company’s principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the AGM (or any adjournment or postponement thereof). **Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM (or at any adjournment or postponement thereof) should they subsequently so wish and, in such event, the proxy shall be deemed to be revoked. For the AGM convened to be held on Thursday, 13 May 2021 at 3:30 p.m., the deadline to submit completed proxy forms is Tuesday, 11 May 2021 at 3:30 p.m.**

#### **PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE ANNUAL GENERAL MEETING**

The following precautionary measures might be implemented at the AGM venue:

- (1) compulsory temperature screening/checks;
- (2) submission of Health Declaration Form, and scanning of the “LeaveHomeSafe” venue QR code or registering contact details in written forms;
- (3) wearing of surgical face mask;
- (4) no provision of refreshments or drinks; and
- (5) no provision of shuttle bus service.

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the AGM venue at the absolute discretion of the Company as permitted by law.

**For the health and safety of AGM attendees, the Company would encourage Shareholders to exercise their right to attend and vote at the AGM electronically or by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the physical AGM.**

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to attend, participate and vote in person at the AGM, but is conscious of the need to protect AGM attendees from possible exposure to the COVID-19 pandemic. **For the health and safety of AGM attendees, the Company would encourage Shareholders to: (i) attend the AGM and vote by means of electronic facilities; or (ii) exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the physical AGM.**

### ATTENDING THE AGM BY MEANS OF ELECTRONIC FACILITIES

The AGM will be a hybrid meeting. In addition to the traditional physical attendance at the AGM, Shareholders have the option of attending, participating and voting at the AGM through online access by visiting the website at <https://web.lumiagm.com> (“Online Platform”). Shareholders participating in the AGM using the Online Platform will be deemed present at, and will be counted towards the quorum of, the AGM and they will be able to cast their votes and submit questions through the Online Platform.

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to log into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the AGM at [www.ckah.com/eng/investor\\_other\\_info.html](http://www.ckah.com/eng/investor_other_info.html) for assistance.

#### **Login details for registered Shareholders**

Details regarding the AGM arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders (“Shareholder Notification”) sent together with this circular.

#### **Login details for non-registered Shareholders**

Non-registered Shareholders who wish to attend, participate and vote at the AGM using the Online Platform should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, “Intermediary”) to appoint themselves as proxy or corporate representative to attend the AGM **and** (2) provide their e-mail address to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Company’s Hong Kong Share Registrar to the e-mail addresses of the non-registered Shareholders provided by the Intermediary. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

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## **GUIDANCE FOR THE ANNUAL GENERAL MEETING**

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If any non-registered Shareholder has not received the login details through the e-mail address provided to the relevant Intermediary by 12 May 2021, such non-registered Shareholder should contact the Company's Hong Kong Share Registrar to request for those login details to be re-sent.

**Registered and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else.**

The votes submitted through the Online Platform using the login details provided to the registered or non-registered Shareholders will be conclusive evidence that such votes were validly cast by such registered or non-registered Shareholders.

The Company is not required to, and will not, independently verify the accuracy of the e-mail addresses or other information provided by registered or non-registered Shareholders. The Company and its agents take no responsibility for all or any loss or other consequence caused by or resulting from any inaccuracy and/or deficiency in the information provided or any unauthorised use of the login details.

### **Voting through the Online Platform**

**Registered and non-registered Shareholders who wish to cast their votes through the Online Platform should note that the Online Platform only permits them to submit their votes in respect of all of the Shares held by them or in respect of which they have been appointed as a proxy or corporate representative. There is no option to choose to submit a vote in respect of part only of the Shares held.**

**Further, once the online voting has closed, the votes which a registered Shareholder has submitted through the Online Platform will supersede any votes which may be cast by his/her proxy (if any) at the AGM.**

### **QUESTIONS AT AND PRIOR TO THE AGM**

Shareholders attending the AGM using the Online Platform will be able to submit questions relevant to the proposed resolutions online during the AGM. Shareholders can also send their questions by email from Thursday, 6 May 2021 (9:00 a.m.) to Tuesday, 11 May 2021 (5:00 p.m.) to AGM2021@ckah.com. For registered Shareholders, please state the 10-digit shareholder reference number starting with "C" (SRN) which is printed on the top right corner of the Shareholder Notification.

Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, the Company may respond to any unanswered questions after the AGM as appropriate.

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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### VOTING BY PROXY IN ADVANCE OF THE AGM

Shareholders are encouraged to submit their completed proxy forms well in advance of the AGM. Return of a completed proxy form will not preclude Shareholders from attending and voting in person (whether physically or by means of electronic facilities) at the AGM (or any adjournment or postponement thereof) should they subsequently so wish.

#### **Submission of proxy forms for registered Shareholders**

A proxy form for use at the AGM is enclosed with this circular. A copy of the proxy form can also be downloaded from the websites of the Company at [www.ckah.com/eng/investor\\_other\\_info.html](http://www.ckah.com/eng/investor_other_info.html) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

**The deadline to submit completed proxy forms is Tuesday, 11 May 2021 at 3:30 p.m.** Completed proxy forms must be returned to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong or deposited at the Company's principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.

#### **Appointment of proxy for non-registered Shareholders**

Non-registered Shareholders should contact their Intermediary as soon as possible to assist them in the appointment of proxy.

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## PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE ANNUAL GENERAL MEETING

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For Shareholders who would like to attend the physical AGM, please note that the following precautionary measures will be implemented by the Company at the AGM venue to safeguard the health and safety of the AGM attendees and to comply with the requirements for the prevention and control of the spreading of COVID-19.

### **LIMITING PHYSICAL ATTENDANCE AT THE AGM VENUE**

Pursuant to the requirements of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation, Cap. 599G (“Regulation”), as at the Latest Practicable Date (as defined in Appendix II of this circular), group gatherings of more than 20 persons for a shareholders’ meeting are required to be accommodated in separate partitioned rooms or areas of not more than 20 persons each. In light of the Regulation, the Company will limit the physical attendance at the AGM venue to 50 attendees (including the working team to facilitate with the conduct of the AGM) who have been allocated the right of admission to the AGM venue through the following procedures. This maximum number of attendees at the AGM is to ensure compliance with the requirement under the Regulation as at the Latest Practicable Date, and may be changed as at the date of the AGM (or any adjournment or postponement thereof).

#### **Prior online registration**

Both registered and non-registered Shareholders (including their proxy or corporate representative) who wish to attend the physical AGM are requested to register their interest and provide the following details by email at AGM2021reg@ckah.com during the period from Friday, 30 April 2021, 9:00 a.m. to Wednesday, 5 May 2021, 5:00 p.m.:

- (1) full name;
- (2) contact phone number (optional) for better co-ordination; and
- (3) for registered Shareholders, the 10-digit shareholder reference number starting with “C” printed under the barcode on the top right corner of the Shareholder Notification.

Duplicated registrations will be disregarded.

In addition, non-registered Shareholders should also contact and instruct their Intermediary to appoint them as a proxy or corporate representative so that they can attend and vote at the physical AGM if they are allocated the right of admission to the AGM venue. **Non-registered Shareholders who have not been duly appointed as proxy or corporate representative by their Intermediary will not be able to attend the physical AGM even if they are eventually allocated the right of admission to the AGM venue.**

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## **PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE ANNUAL GENERAL MEETING**

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### **Allocation by balloting**

If the online registrations exceed the attendance limit permitted by the Regulation, balloting will be conducted.

Registered Shareholders and non-registered Shareholders who have been allocated the right of admission to the AGM venue will be notified by email on or before Thursday, 6 May 2021. No notification will be sent to those who are not successful in the balloting.

### **HEALTH AND SAFETY MEASURES FOR THE PHYSICAL AGM**

To safeguard the health and safety of the AGM attendees, the following measures might also be implemented at the AGM venue:

- (1) compulsory temperature screening/checks will be required of every attendee at the main entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or exhibiting respiratory infection symptoms, or is apparently unwell, may be denied entry into the AGM venue and be requested to leave the venue;
- (2) every attendee will be required to (a) submit a completed Health Declaration Form which can be downloaded from the website of the Company at [www.ckah.com/eng/investor\\_other\\_info.html](http://www.ckah.com/eng/investor_other_info.html) and (b) scan the “LeaveHomeSafe” venue QR code or register his/her name, contact number and the date and time of visit, prior to entry into the AGM venue. Please have the completed and signed Health Declaration Form ready for collection at the main entrance of the AGM venue to facilitate prompt and smooth processing;
- (3) every attendee will be required to wear a surgical face mask at all times (including queuing for registration outside the AGM venue and throughout the AGM) and must follow the seating arrangement fixed by the Company;
- (4) no refreshments or drinks will be provided to AGM attendees; and
- (5) no shuttle bus service will be provided.

Attendees are in addition requested to observe and practise good personal hygiene at all times. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the venue so as to ensure the health and safety of the AGM attendees.

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**PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE  
AT THE ANNUAL GENERAL MEETING**

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**Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website at [www.ckah.com](http://www.ckah.com) or the Company's AGM website at [www.ckah.com/eng/2021agm.html](http://www.ckah.com/eng/2021agm.html) for future announcements and updates on the AGM arrangements.**

If Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company's Hong Kong Share Registrar, as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East  
Hong Kong  
Telephone: (852) 2862 8558  
Facsimile: (852) 2865 0990  
Website: [www.computershare.com/hk/contact](http://www.computershare.com/hk/contact)



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## LETTER FROM THE BOARD

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### CK ASSET HOLDINGS LIMITED 長江實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1113)

**Registered Office:** PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands  
**Principal Place of Business:** 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong

#### Board of Directors

##### *Executive Directors*

LI Tzar Kuoi, Victor *Chairman and Managing Director*  
KAM Hing Lam *Deputy Managing Director*  
IP Tak Chuen, Edmond *Deputy Managing Director*  
CHUNG Sun Keung, Davy  
CHIU Kwok Hung, Justin  
CHOW Wai Kam, Raymond  
PAU Yee Wan, Ezra  
WOO Chia Ching, Grace

##### *Independent Non-executive Directors*

CHEONG Ying Chew, Henry  
CHOW Nin Mow, Albert  
HUNG Siu-lin, Katherine  
Colin Stevens RUSSEL  
Donald Jeffrey ROBERTS  
Stephen Edward BRADLEY

##### **Company Secretary**

Eirene YEUNG

13 April 2021

Dear Shareholder(s),

**PROPOSALS FOR  
ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,  
GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. Introduction**

The purpose of this circular is to provide you with information regarding some of the resolutions to be proposed at the AGM of the Company to be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 13 May 2021 at 3:30 p.m. (or, in the event that a black rainstorm warning signal or 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 Tuesday, 18 May 2021), including (i) the ordinary resolutions proposing the election of directors of the Company ("Directors") who are due to retire at the AGM or who shall hold office only until the AGM; and (ii) the ordinary resolutions granting the Board of Directors of the Company ("Board") general mandates to issue and buy back shares of HK\$1.00 each in the capital of the Company ("Shares"); and to give you notice of the AGM at which the ordinary resolutions as set out in the notice of the AGM dated 13 April 2021 ("Notice of AGM") will be proposed.

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## LETTER FROM THE BOARD

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### 2. Proposed Election of Directors

In accordance with Article 101 of the Company's Amended and Restated Articles of Association ("Articles of Association"), Mr. Stephen Edward Bradley, who was appointed as Independent Non-executive Director of the Company by the Board with effect from 30 November 2020, will hold office only until the AGM and, being eligible, has offered himself for re-election at the AGM. Pursuant to Article 111(A) of the Articles of Association and following the review of the Board's composition by the nomination committee of the Company ("Nomination Committee"), Mr. Ip Tak Chuen, Edmond, Mr. Chow Wai Kam, Raymond, Ms. Woo Chia Ching, Grace, Mr. Chow Nin Mow, Albert and Mr. Donald Jeffrey Roberts were nominated to the Board for it to recommend to the Shareholders for re-election at the AGM. The retiring Directors (as a member of the Nomination Committee, as applicable) abstained from voting on the resolutions of the Nomination Committee for considering his own nomination.

Biographical information of all the above retiring Directors ("Retiring Directors") (including but not limited to their respective perspectives, skills and experience) that are required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Stock Exchange") ("Listing Rules") is set out in **Appendix I** to this circular.

Each of Mr. Chow Nin Mow, Albert, Mr. Donald Jeffrey Roberts and Mr. Stephen Edward Bradley, being an Independent Non-executive Director of the Company eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. Chow Nin Mow, Albert has in depth knowledge and experience in the field of real estate matter which enable him to provide valuable perspective and contribution to the Board on matters relating to the business of the Group. Mr. Donald Jeffrey Roberts is a Chartered Accountant and has extensive experience in the fields of corporate accounting and financing matters which enable him to provide valuable perspective and contribution to the Board on matters relating to the business of the Group. Mr. Stephen Edward Bradley has extensive experience from his years of public and government services with stations in many countries which put him in a strong position of giving a worldwide perspective to the Group's international business.

The Nomination Committee has considered the nomination of the Retiring Directors in accordance with the Director Nomination Policy of the Company. Further, the Nomination Committee had also taken into account the respective contribution of Mr. Chow Nin Mow, Albert, Mr. Donald Jeffrey Roberts and Mr. Stephen Edward Bradley to the Board and their commitment to their roles and were satisfied that each of Mr. Chow Nin Mow, Albert, Mr. Donald Jeffrey Roberts and Mr. Stephen Edward Bradley has the required integrity, skills and experience to continue fulfilling the role of an Independent Non-executive Director, and to exercise independent judgement. The Nomination Committee is of the view that each of Mr. Chow Nin Mow, Albert, Mr. Donald Jeffrey Roberts and Mr. Stephen Edward Bradley meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

On 18 March 2021, the Board accepted the nomination by the Nomination Committee and recommended the Retiring Directors to stand for re-election by the Shareholders at the AGM. The Board considers that the re-election of the Retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. The Retiring Directors abstained from the discussion and voting at the Board meeting regarding their respective nominations.

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## LETTER FROM THE BOARD

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Any Shareholder who wishes to nominate a person to stand for election as a Director of the Company at the AGM must lodge with the Company Secretary of the Company at its principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong within the period from Thursday, 15 April 2021 to Wednesday, 21 April 2021, both days inclusive, (i) his/her written nomination of the candidate, (ii) notice in writing signed by such nominated candidate of his/her willingness to be elected as Director, and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

### **3. Proposed General Mandate to Issue New Shares**

A general mandate is proposed to be unconditionally given to the Board to issue, allot and dispose of such number of additional Shares not exceeding 10% (instead of 20% as permitted under the Listing Rules) of the total number of Shares in issue at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution) and the Shares to be allotted and issued pursuant to this general mandate shall not be at a discount of more than 10% (instead of 20% as permitted under the Listing Rules) to the Benchmarked Price (as described in Rule 13.36(5) of the Listing Rules) of such Shares until the next annual general meeting. The relevant resolution is set out in Ordinary Resolution No. 5(1) in the Notice of AGM ("Ordinary Resolution No. (1)").

In respect of Ordinary Resolution No. (1), the Board wishes to state that they have no immediate plans to issue and allot any new Shares pursuant to the general mandate under that ordinary resolution. Approval is being sought from the Shareholders at the AGM for a general mandate for the purposes of the Listing Rules.

### **4. Proposed General Mandate to Buy Back Shares**

At the last annual general meeting of the Company held on 14 May 2020, a general mandate was given to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of Ordinary Resolution No. 5(2) as set out in the Notice of AGM ("Ordinary Resolution No. (2)") to give a fresh general mandate to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange.

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listings on the Stock Exchange of their own shares on the Stock Exchange, to provide requisite information to you for your consideration of the proposal to authorise the Board to exercise the power of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue at the date of the passing of Ordinary Resolution No. (2) (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution) ("Buy-back Proposal") is set out in **Appendix II** to this circular.

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## LETTER FROM THE BOARD

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### 5. Annual General Meeting

A notice convening the AGM to be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 13 May 2021 at 3:30 p.m. is set out in **Appendix III** to this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to Article 81 of the Articles of Association. If there are any procedural or administrative matters to be dealt with at the AGM, any resolution relating to such matters will also be taken by poll.

A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the websites of the Company at [www.ckah.com](http://www.ckah.com) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). Whether Shareholders are able to attend the AGM physically or online, they are encouraged to appoint the Chairman of the AGM as their proxy by completing, signing and returning the proxy form in accordance with the instructions printed thereon to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, or depositing the completed and signed proxy form at the Company's principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the AGM (or any adjournment or postponement thereof). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM (or any adjournment or postponement thereof) should they subsequently so wish and, in such event, the proxy shall be deemed to be revoked.

Shareholders can also attend the AGM and vote by means of electronic facilities. See "Guidance for the Annual General Meeting" on pages 3 to 5 of this circular.

An announcement will be made by the Company following the conclusion of the AGM to inform you of the results of the AGM.

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## LETTER FROM THE BOARD

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### 6. Recommendation

The Board considers that the ordinary resolutions as set out in the Notice of AGM are all in the best interests of the Company and the Shareholders as a whole. The Board also considers that it is in the interests of the Company and the Shareholders to elect the Retiring Directors proposed to be re-elected. Accordingly, the Board recommends you to vote in favour of all such resolutions at the AGM.

Yours faithfully,

**Victor T K Li**

*Chairman and Managing Director*

The following are the particulars of the six Directors (as required by the Listing Rules) proposed to be elected at the AGM.

1. **IP Tak Chuen, Edmond**, aged 68, joined the CK Group in 1993, and has been a Director since January 2015, Deputy Managing Director and an Executive Director of the Company since February 2015, an Executive Committee Member of the Company since June 2015 and the Chairman of the Sustainability Committee of the Company since December 2020. He was a member of the Nomination Committee of the Company from January 2019 to November 2020. He is Deputy Managing Director of CK Hutchison Holdings Limited. He is also an Executive Director and Deputy Chairman of CK Infrastructure Holdings Limited, and the Senior Vice President and Chief Investment Officer of CK Life Sciences Int'l., (Holdings) Inc. All the companies mentioned above are listed companies. He is also a Non-executive Director of Hui Xian Asset Management Limited as the manager of Hui Xian REIT (listed in Hong Kong). He holds a Bachelor of Arts degree in Economics and a Master of Science degree in Business Administration.

Mr. Ip is a director of certain companies controlled by certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"). Save as disclosed above, Mr. Ip does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 300,000 shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Ip as Deputy Managing Director of the Company under his appointment letter is HK\$220,000 per annum and an additional fee for being the Chairman of the Sustainability Committee of the Company is HK\$30,000 per annum (subject to review by the Board from time to time). The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Mr. Ip that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. **CHOW Wai Kam, Raymond, JP**, aged 73, has been an Executive Director of the Company since February 2015, and an Executive Committee Member of the Company since June 2015. He was a member of the Nomination Committee of the Company from January 2019 to November 2020. He joined the Hutchison Group in July 1995 and before his appointment on the Board, he was previously the Group Managing Director of the property and hotels divisions of the Hutchison Group. Mr. Chow is currently the Group Managing Director of Hutchison Property Group Limited, a wholly owned subsidiary of the Company. He is also a Non-executive Director of AVIC International Holding (HK) Limited, a listed company. He has over 40 years of experience in project management and architectural design for various developments, including hotel, residential, commercial, industrial and school projects in Hong Kong, the Mainland and overseas. He holds a Bachelor of Arts degree in Architectural Studies and a Bachelor of Architecture degree from the University of Hong Kong. He is an Authorised Person (List of Architects) and a Registered Architect. He was also admitted as a Fellow of The Hong Kong Institute of Architects since August 2001.

Mr. Chow does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Chow as an Executive Director of the Company under his appointment letter is HK\$220,000 per annum. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Mr. Chow that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. **WOO Chia Ching, Grace**, aged 64, joined the CK Group in 1987, and has been an Executive Director of the Company since February 2015, and an Executive Committee Member of the Company since June 2015. She was a member of the Nomination Committee of the Company from January 2019 to November 2020. She holds a Bachelor of Arts degree from the University of Pennsylvania, U.S.A. and a Master's degree in City and Regional Planning from Harvard University, U.S.A.

Ms. Woo is a director of certain companies controlled by a substantial shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Woo does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have interests in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Ms. Woo as an Executive Director of the Company under her appointment letter is HK\$220,000 per annum. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed in this circular, there are no other matters concerning Ms. Woo that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

4. **CHOW Nin Mow, Albert**, aged 71, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since February 2015. He was a member of the Nomination Committee of the Company from January 2019 to November 2020. Mr. Chow is the Chairman and Managing Director of Wah Yip (Holdings) Limited.

Mr. Chow does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 66 shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Chow as an Independent Non-executive Director of the Company under his appointment letter is HK\$220,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$130,000 per annum (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Mr. Chow that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



5. **Donald Jeffrey ROBERTS**, aged 69, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since March 2017, and a member of the Nomination Committee of the Company since January 2019. He is also an Independent Non-executive Director of CK Life Sciences Int'l., (Holdings) Inc. (listed in Hong Kong); an Independent Non-executive Director of HK Electric Investments Manager Limited, which is the trustee-manager of HK Electric Investments ("HKEI") and HK Electric Investments Limited, a company listed together with HKEI in Hong Kong; and an Independent Non-executive Director of Queen's Road Capital Investment Ltd. (listed in Canada). He is also a Director of The Hongkong Electric Company, Limited, and an Independent Non-executive Director of Welab Bank Limited and Welab Capital Limited. He joined the Hutchison Whampoa Limited ("HWL") Group in 1988 and was the Group Deputy Chief Financial Officer of HWL from 2000 until his retirement in 2011. Mr. Roberts was a Member of the Listing Committee of the Main Board and GEM of The Stock Exchange of Hong Kong Limited from July 2015 to July 2020. He was previously a member of the Executive Committee of The Canadian Chamber of Commerce (the "Chamber") in Hong Kong and is currently Governor of the Chamber. He previously served as a Governor of the Canadian International School of Hong Kong for the periods between 1998 to 2004, and between 2006 to 2012 and also a member on its Finance & Administration Committee. Mr. Roberts served as a member, including as the Deputy Chairman, of the Professional Conduct Committee of the Hong Kong Institute of Certified Public Accountants ("HKICPA") for 9 years. Mr. Roberts holds a Bachelor of Commerce degree. He is a Chartered Accountant with the Chartered Professional Accountants of Canada, Alberta and British Columbia, and a Fellow of the HKICPA.

Mr. Roberts does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 167,396 shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Roberts as an Independent Non-executive Director of the Company under his appointment letter is HK\$220,000 per annum and additional fees for being a member of the Audit Committee and a member of the Nomination Committee of the Company are HK\$130,000 and HK\$30,000 per annum respectively (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Mr. Roberts that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

6. **Stephen Edward BRADLEY**, aged 62, has been an Independent Non-executive Director, a member of the Audit Committee and a member of the Nomination Committee of the Company since November 2020, and the Chairman of the Nomination Committee of the Company since December 2020. He is also a Director of CNEX (Shanghai CFETS-NEX International Money Broking Co., Ltd.) and Broad Lea Group Ltd; and Senior Consultant of NEX Group Limited (which was acquired by CME Group in 2018). He was an Independent Director of Husky Energy Inc., which was delisted on 5 January 2021 following its combination with Cenovus Energy Inc., and the Independent Non-executive Director of Swire Properties Limited (listed in Hong Kong) (*until 10 August 2018*). Mr. Bradley entered the British Diplomatic Service in 1981 and retired from the British Diplomatic Service in 2009. He served in various capacities including: Director of Trade & Investment Promotion (Paris) from 1999 to 2002; Minister, Deputy Head of Mission & Consul-General (Beijing) from 2002 to 2003; and HM Consul-General (Hong Kong) from 2003 to 2008. Mr. Bradley also worked in the private sector as Marketing Director, Guinness Peat Aviation (Asia) and Associate Director, Lloyd George Management (now a part of BMO Global Asset Management). Mr. Bradley holds a Bachelor of Arts degree from Balliol College, University of Oxford, England and a post-graduate diploma from Fudan University, Shanghai.

Mr. Bradley does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in the shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Bradley as an Independent Non-executive Director of the Company under his appointment letter is HK\$220,000 per annum and additional fees for being a member of the Audit Committee and the Chairman of the Nomination Committee of the Company are HK\$130,000 and HK\$30,000 per annum respectively (subject to review by the Board from time to time).

Save as disclosed in this circular, there are no other matters concerning Mr. Bradley that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

## 7. Further Information on Certain Directors

Set out below is additional information on certain of the above mentioned Directors relating to events around the times referred to below.

2006 – Mr. Ip Tak Chuen, Edmond previously held directorships in CrossCity Motorway Pty Ltd, CrossCity Motorway Nominees No. 1 Pty Ltd, CrossCity Motorway Nominees No. 2 Pty Ltd, CrossCity Motorway Holdings Pty Ltd and CrossCity Motorway Finance Pty Ltd (collectively the “CrossCity companies”) (*all resigned on 22 December 2006*), all incorporated in Australia. The principal business of the CrossCity companies was the design, construction and operation of the Cross City Tunnel in Sydney, Australia. A voluntary administrator and a receiver and manager were appointed in respect of the CrossCity companies on 27 December 2006 as they were insolvent. Following a competitive tender process, ownership of the project contracts in respect of the Cross City Tunnel was transferred to a new consortium formed by ABN AMRO and Leighton Contractors, under sale contracts which were executed on 19 June 2007 and completed on 27 September 2007.

2004 – Ms. Woo Chia Ching, Grace previously held directorship in Star River Investment Limited (“Star River”) (*ceased to act as director on 4 June 2005*), a company owned as to 50% by Cheung Kong (Holdings) Limited (“CKH”) with its place of incorporation in Hong Kong and active in acquiring property for development. Star River commenced creditors’ voluntary winding up on 28 September 2004, with a wholly-owned subsidiary of CKH being the petitioning creditor. The amount involved in the winding-up was HK\$17,259,710.34 and Star River was dissolved on 4 June 2005.

1984 – The Insider Dealing Tribunal, established pursuant to the provisions of Section 141G of the former Securities Ordinance (Chapter 333 of the Laws of Hong Kong) (later repealed in 2002), was appointed in relation to dealings in the securities of International City Holdings Limited (“ICH”) which took place in 1984. The Insider Dealing Tribunal determined in 1986 that CKH, Starpeace Limited (“Starpeace”) (now liquidated but previously a subsidiary of CKH), Mr. Chow Nin Mow, Albert (being at that time, a director of Starpeace) and other parties were involved in insider dealing of certain securities of ICH. However, no disqualification, director/officer ban, cease trade ban, penalty or other consequence (criminal, civil or regulatory) resulted from such determination by the Insider Dealing Tribunal and there was no determination of any dishonesty or fraud or motive of deriving personal benefits on the part of the relevant directors.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

### **1. Issued Shares**

As at 7 April 2021 (the latest practicable date for ascertaining certain information prior to the printing of this circular) (“Latest Practicable Date”), the total number of Shares in issue was 3,693,400,500.

Subject to the passing of Ordinary Resolution No. (2) and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 369,340,050 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of that ordinary resolution.

### **2. Reasons for Buy-Back**

The Directors believe that the Buy-back Proposal is in the best interests of the Company and the Shareholders.

Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

### **3. Funding of Buy-Back**

Buy-back of Shares by the Company must be funded out of funds legally available for such purpose in accordance with the Articles of Association of the Company, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company may not buy back its Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

In the event that the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position as disclosed in the audited consolidated financial statements for the year ended 31 December 2020 contained in the Company’s annual report for the year ended 31 December 2020. However, the Directors do not propose to exercise the Buy-back Proposal to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. Share Prices

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

		<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
April	2020	49.70	41.50
May	2020	50.55	40.55
June	2020	48.30	42.80
July	2020	49.40	41.55
August	2020	45.60	40.35
September	2020	42.10	37.30
October	2020	39.45	35.65
November	2020	44.40	35.85
December	2020	43.50	38.30
January	2021	42.55	38.80
February	2021	47.90	38.25
March	2021	50.50	44.25
1-7 April	2021	47.95	46.90

#### 5. Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs pursuant to Ordinary Resolution No. (2) only in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Buy-back Proposal if it is approved by the Shareholders.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the Shareholders.

## 6. Code on Takeovers and Mergers

If, on exercise of the power to buy back Shares pursuant to the Buy-back Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rules 26 and 32 of the Code on Takeovers and Mergers ("Takeovers Code").

As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor, Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust, Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust and Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust is taken to have an interest under the SFO in the same block of 1,003,380,744 Shares, representing approximately 27.16% of the total number of Shares in issue as at the Latest Practicable Date. Apart from the foregoing, Mr. Li Ka-shing held 407,800 Shares through certain companies in which he beneficially owns the entire issued share capital. Mr. Li Tzar Kuoi, Victor also personally and through his family and certain companies which are owned and controlled by him, held a total of 2,897,550 Shares. In addition, each of Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor, is taken to have an interest under the SFO in the same block of 72,387,720 Shares held by Li Ka-Shing Castle Trustee Company Limited as trustee of The Li Ka-Shing Castle Trust and its related companies and 84,427,246 Shares held by a company controlled by Li Ka-Shing Castle Trustee Corporation Limited as trustee of a discretionary trust. In addition, Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are also taken to have an interest under the SFO in 53,905,000 Shares through certain companies which are equally owned and controlled by them and they are also taken to have an interest under the SFO in 61,523,000 Shares held by Li Ka Shing Foundation Limited ("LKSF") and 50,425,500 Shares held by a wholly-owned subsidiary of Li Ka Shing (Global) Foundation ("LKSGF") as at the Latest Practicable Date. For the purpose of the Takeovers Code, Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are parties presumed to be acting in concert with each other and are taken to have an interest in a total of 1,329,354,560 Shares, representing approximately 35.99% of the total number of Shares in issue as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to Ordinary Resolution No. (2), then (if the shareholdings as at the Latest Practicable Date otherwise remained the same) the attributable shareholding in the Company in which Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are taken to have an interest under the SFO would be increased to approximately 39.99% of the total number of Shares in issue. In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Proposal to such an extent as would result in such a mandatory offer obligation arising.

In relation to the above, reference is made to the Company's announcement dated 18 March 2021 ("Announcement") in which the Company announced the following proposal ("Proposal"): (a) the proposed acquisition by the Company of minority shareholding interests in four infrastructure companies from LKSF to be satisfied by the issue to LKSF (or its affiliate) of 333,333,333 Shares ("Consideration Shares") for a total purchase price of HK\$17 billion ("Proposed Acquisition") and (b) the proposed buy-back for cancellation of up to 333,333,333 Shares ("Maximum Number of Shares") which will be implemented through (i) a conditional cash offer to buy-back Shares ("Share Buy-back Offer") at an offer price of HK\$51 per Share ("Offer Price") from all qualifying Shareholders, subject to the Maximum Number of Shares and (ii) possible on-market buy-backs to eliminate all or part of the shortfall at a price not exceeding the Offer Price following the completion of the Share Buy-back Offer if valid acceptances under the Share Buy-back Offer received is less than the Maximum Number of Shares by utilising the Buy-back Proposal (if approved by the Shareholders at the AGM).

The Proposed Acquisition and the Share Buy-back Offer are subject to the fulfilment of a number of conditions, including the approval of the independent Shareholders at the extraordinary general meeting of the Company to be convened on or around 13 May 2021.

If the Proposed Acquisition and the Share Buy-back Offer are completed, the attributable shareholding in the Company in which Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are taken to have an interest under the SFO will be increased above the shareholding stated above, with the actual shareholding interest being dependent on the number of Shares which are bought back by the Company pursuant to the Share Buy-back Offer. For details of the impact of the completion of the Proposed Acquisition and the Share Buy-back Offer on the shareholdings in the Company, please refer to the Announcement and the circular and offer document in relation to the Proposal which will be despatched by the Company to the Shareholders by no later than 27 April 2021.

Consequently, if the Directors were to exercise in full the power to buy back Shares which is proposed to be granted pursuant to Ordinary Resolution No. (2) following the completion of the Proposed Acquisition and the Share Buy-back Offer, the then attributable shareholding in the Company in which Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor are taken to have an interest under the SFO will be increased further. The Directors have no present intention to exercise the Buy-back Proposal to such an extent as would result in any mandatory offer obligation arising.

**7. Share Buy-back made by the Company**

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.





**CK ASSET HOLDINGS LIMITED**  
**長江實業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1113)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Shareholders of CK Asset Holdings Limited (“Company”) will be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 13 May 2021 at 3:30 p.m. (or, in the event that a black rainstorm warning signal or 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 Tuesday, 18 May 2021) for the following purposes:

1. To receive the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2020.
2. To declare a final dividend.
3. To elect Directors.
4. To appoint Auditor and authorise the Directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

**ORDINARY RESOLUTIONS**

(1) “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and dispose of such number of additional shares of the Company not exceeding ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period;

- (b) any shares of the Company 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 ten per cent. to the Benchmarked Price (as hereinafter defined) of such shares of the Company; and
- (c) for the purpose of this Resolution:

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

- (i) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of the Company; and
- (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the five trading days immediately preceding the earlier of:
  - (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;
  - (B) the date of the agreement involving the relevant proposed issue of shares of the Company; and
  - (C) the date on which the price of the shares of the Company 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 Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law 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 the shareholders of the Company in general meeting.”

- (2) “**THAT:**
- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of HK\$1.00 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
  - (b) the maximum number of issued shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; and
  - (c) for the purposes of this Resolution, “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 Company;
    - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law 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 the shareholders of the Company in general meeting.”

By Order of the Board

**Eirene Yeung**

*Executive Committee Member*

*& Company Secretary*

Hong Kong, 13 April 2021

## Notes:

- a. The Annual General Meeting will be a hybrid meeting. Shareholders of the Company (“Shareholders”) have the option of attending, participating and voting at the Annual General Meeting through online access by visiting the website at <https://web.lumiagm.com> (“Online Platform”). Shareholders attending the Annual General Meeting using the Online Platform will be deemed to be present at, and will be counted towards the quorum of, the meeting and they will be able to cast their votes and submit questions through the Online Platform.
- b. At the Annual General Meeting, the Chairman of the Annual General Meeting will put each of the above resolutions to be voted by way of a poll under Article 81 of the Amended and Restated Articles of Association of the Company.
- c. Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy in accordance with the relevant provisions of the Amended and Restated Articles of Association of the Company to attend and on a poll, vote in his/her stead. A proxy need not be a Shareholder.
- d. To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be returned to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, or deposited at the Company’s principal place of business in Hong Kong at 7th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment or postponement thereof).
- e. In the case of joint holders of a share of the Company, any one of such joint holders may vote at the Annual General Meeting, either personally or by proxy, in respect of such share as if he/she/it was solely entitled thereto. If more than one of such joint holders are present at the Annual General Meeting, the more senior shall alone be entitled to vote in respect of the relevant joint holding. For this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the Register of Members of the Company in respect of the relevant joint holding.
- f. Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the Annual General Meeting (or any adjournment or postponement thereof) should the Shareholder so desire and, in such event, the proxy form shall be deemed to be revoked.
- g. For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Monday, 10 May 2021 to Thursday, 13 May 2021 (or Tuesday, 18 May 2021 in the event that the Annual General Meeting is to be held on Tuesday, 18 May 2021 because of a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong (as detailed in note 1 below)), both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the Annual General Meeting, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Friday, 7 May 2021.
- h. The final dividend, when approved at the Annual General Meeting, is payable to Shareholders whose names appear on the Register of Members of the Company at the close of business on Thursday, 20 May 2021, being the record date for determination of entitlement to the final dividend. In order to qualify for the proposed final dividend, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 20 May 2021. In the event that the Annual General Meeting is held on a date later than Thursday, 13 May 2021 because of bad weather or for other reason, the record date for determination of entitlement to the final dividend will be deferred accordingly, further details of which will be announced in such case.
- i. In relation to item No. 3 above, Mr. Ip Tak Chuen, Edmond, Mr. Chow Wai Kam, Raymond, Ms. Woo Chia Ching, Grace, Mr. Chow Nin Mow, Albert and Mr. Donald Jeffrey Roberts will retire by rotation and, together with Mr. Stephen Edward Bradley, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 13 April 2021 (“Circular”). Details of submitting the proposal by a shareholder for nomination of a person for election as a Director of the Company at the Annual General Meeting are set out under the section headed “Proposed Election of Directors” under “Letter from the Board” on pages 10 to 11 of the Circular.

- j. In relation to Ordinary Resolution No. 5(2) above, the Explanatory Statement containing the information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, is set out in Appendix II to the Circular.

k. **COVID-19 PANDEMIC SITUATION**

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company's website at [www.ckah.com](http://www.ckah.com) or the Company's Annual General Meeting website at [www.ckah.com/eng/2021agm.html](http://www.ckah.com/eng/2021agm.html) for future announcements 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, Shareholders should regularly assess for themselves potential risks associated with, and whether they should attend, the physical Annual General Meeting.

While the Company proposes and endeavours 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 pages 6 to 8 of the Circular), no obligation or liability whatsoever will be assumed by the Company in connection with the successful implementation or otherwise of any or all of those measures.

l. **BAD WEATHER ARRANGEMENTS:**

The Annual General Meeting will be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Thursday, 13 May 2021 at 3:30 p.m. as scheduled regardless of whether or not an amber or red rainstorm warning signal or a tropical cyclone warning signal no. 3 or below is in force in Hong Kong at any time on that day.

However, if 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 Thursday, 13 May 2021, the Annual General 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 Tuesday, 18 May 2021 instead.

Shareholders who have any queries concerning these arrangements, please call the Company at (852) 2128 8888 during business hours from 9:00 a.m. to 5:00 p.m. on Mondays to Fridays, excluding public holidays.

Shareholders should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions at their own risk having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

- m. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*This circular (both English and Chinese versions) (“Circular”) has been posted on the Company’s website at [www.ckah.com](http://www.ckah.com). Shareholders who have chosen (or are deemed to have consented) to read the Company’s corporate communications (including but not limited to the Circular) published on the Company’s website in place of receiving printed copies thereof may request the printed copy of the Circular in writing to the Company c/o the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong or by email to [ckah.ecom@computershare.com.hk](mailto:ckah.ecom@computershare.com.hk).*

*Shareholders who have chosen (or are deemed to have consented) to receive the corporate communications using electronic means through the Company’s website and who for any reason have difficulty in receiving or gaining access to the Circular posted on the Company’s website will upon request in writing to the Company c/o the Company’s Hong Kong Share Registrar or by email to [ckah.ecom@computershare.com.hk](mailto:ckah.ecom@computershare.com.hk) promptly be sent the Circular in printed form free of charge.*

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