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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 Share Stapled Units, you should at once hand this circular and the accompanying form of proxy to the purchaser or 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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港燈電力投資  
HK Electric Investments

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)

### PROPOSED GENERAL MANDATE TO ISSUE NEW SHARE STAPLED UNITS AND DIRECTORS PROPOSED TO BE RE-ELECTED

### NOTICE OF ANNUAL GENERAL MEETING

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A letter from the Trustee-Manager Board and the Company Board is set out on pages 5 to 10 of this circular.

The notice convening the AGM to be held as a hybrid meeting at 44 Kennedy Road, Hong Kong (the “Principal Meeting Place”) and online on Wednesday, 18 May 2022 at 4:00 p.m. or any adjournment or postponement thereof is set out on pages 15 to 20 of this circular. Due to the legal restrictions under the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Cap. 599F of the Laws of Hong Kong) and the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Cap. 599G of the Laws of Hong Kong) which limit the number of people permitted for group gatherings in public places (including any meeting of holders of Share Stapled Units), **holders of Share Stapled Units will not be able to attend the AGM physically and will only be able to attend online.**

A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from websites of the Company at [www.hkei.hk](http://www.hkei.hk) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). Holders of Share Stapled Units are encouraged to exercise their rights to attend online and vote at the AGM electronically or to appoint the Chairman of the AGM as their proxy by (i) returning the completed proxy form in accordance with the instructions printed thereon to the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong; or (ii) depositing the completed proxy form at the Company’s principal place of business in Hong Kong at 44 Kennedy Road, Hong Kong; or (iii) sending an legible image of the completed proxy form to the Trustee-Manager and the Company by email at [eproxy@hkei.hk](mailto:eproxy@hkei.hk) 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 holders of Share Stapled Units from attending and voting at the AGM (or at any adjournment or postponement thereof) through the Online Platform should they subsequently so wish and, in such event, the proxy form shall be deemed to be revoked. For the AGM to be held on Wednesday, 18 May 2022 at 4:00 p.m., the deadline to submit completed proxy forms is Monday, 16 May 2022 at 4:00 p.m.**

*In the case of inconsistency between the Chinese version and the English version of this circular, the English version will prevail.*

*This circular has been posted in both the English and Chinese languages on the Company's website at [www.hkei.hk](http://www.hkei.hk). If, for any reason, holders of Share Stapled Units who have chosen (or are deemed to have consented) to receive corporate communications through the Company's website have difficulty in gaining access to the circular, they may request that a printed copy of this circular be sent to them free of charge by mail.*

*Holders of Share Stapled Units may at any time choose to receive all future corporate communications either in printed form or through the Company's website, by writing to the Company at 44 Kennedy Road, Hong Kong or to the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or by emailing to the Company's email address at [mail@hkei.hk](mailto:mail@hkei.hk).*

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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HK Electric Investments Manager Limited (the “Trustee-Manager”, in its capacity as the trustee-manager of HK Electric Investments Trust (the “Trust”)) and HK Electric Investments Limited (the “Company”) do not in any way wish to diminish the opportunity available to holders of Share Stapled Units to exercise their rights and to attend, participate and vote at the forthcoming annual general meeting (“AGM”). However, due to the legal restrictions under the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Cap. 599F of the Laws of Hong Kong) and the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Cap. 599G of the Laws of Hong Kong) (the “Regulations”) which have been implemented to deal with the health risks of the COVID-19 pandemic and which limit the number of people permitted for group gatherings in public places (including any meeting of holders of Share Stapled Units), **holders of Share Stapled Units will not be able to attend the AGM physically and will only be able to attend online. In compliance with the Regulations in holding the AGM, the Trustee-Manager and the Company regret that they will refuse admission to any holder of Share Stapled Units who arrives at the Principal Meeting Place and wishes to attend the AGM physically. The Trustee-Manager and the Company encourage holders of Share Stapled Units 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.**

### ATTENDING THE AGM BY MEANS OF ELECTRONIC FACILITIES

The AGM will be held as a hybrid meeting. While holders of Share Stapled Units will not be able to attend physically at the Principal Meeting Place of the AGM, they can instead attend, participate, raise questions and vote at the AGM through online access by visiting the website at <https://web.lumiagm.com> (the “Online Platform”). Holders of Share Stapled Units participating in the AGM using the Online Platform will be deemed present at, and will be counted towards the quorum of, the AGM.

The Online Platform will be open for registered holders of Share Stapled Units and non-registered holders of Share Stapled Units (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. Holders of Share Stapled Units should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the AGM at [www.hkei.hk](http://www.hkei.hk) for assistance.

### Login details for registered holders of Share Stapled Units

Details regarding the AGM arrangements including login details to access the Online Platform are included in the notification letter of the Trustee-Manager and the Company to registered holders of Share Stapled Units (the “Holder of Share Stapled Units Notification”) sent together with this circular.

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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### **Login details for non-registered holders of Share Stapled Units**

Non-registered holders of Share Stapled Units 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 Share Stapled Units are held (together, the “Intermediary”) to appoint themselves as proxy or corporate representative to attend the AGM; and
- (2) provide their email 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 Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, to the email addresses of the non-registered holders of Share Stapled Units provided by the Intermediary. Any non-registered holders of Share Stapled Units who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 12:00 noon on Tuesday, 17 May 2022 should reach out to the Share Stapled Units Registrar for assistance. Without the login details, non-registered holders of Share Stapled Units will not be able to participate and vote using the Online Platform. Non-registered holders of Share Stapled Units should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

**Registered and non-registered holders of Share Stapled Units 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. None of the Trustee-Manager, the Company or their agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.**

The Trustee-Manager and the Company are not required to, and will not, independently verify the accuracy of the email addresses or other information provided by registered or non-registered holders of Share Stapled Units. The Trustee-Manager and the Company and their 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.

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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

Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends. Further, once the online voting has closed, the votes which a registered holder of Share Stapled Units has submitted through the Online Platform will supersede any votes which may be cast by his/her/its proxy (if any) at the AGM. The votes submitted through the Online Platform using the login details provided to the registered or non-registered holders of Share Stapled Units will be conclusive evidence that such votes were validly cast by such registered or non-registered holders of Share Stapled Units.

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

Holders of Share Stapled Units attending the AGM using the Online Platform will be able to submit questions relevant to the proposed resolutions online during the AGM. Holders of Share Stapled Units can also send their questions prior to the AGM by email from Wednesday, 11 May 2022 (9:00 a.m.) to Monday, 16 May 2022 (5:00 p.m.) to AGM2022@hkei.hk. For registered holders of Share Stapled Units, please state the 10-digit holder of share stapled unit reference number starting with “C” (SRN) as printed on the top right corner of the Holder of Share Stapled Units Notification.

Whilst the Trustee-Manager and the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, unanswered questions may be responded to after the AGM as appropriate.

### **VOTING BY PROXY IN ADVANCE OF THE AGM**

Holders of Share Stapled Units are encouraged to submit their completed proxy forms well in advance of the AGM. Return of a completed proxy form will not preclude holders of Share Stapled Units from attending and voting at the AGM (or any adjournment or postponement thereof) through the Online Platform should they subsequently so wish.

### **Submission of proxy forms for registered holders of Share Stapled Units**

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.hkei.hk](http://www.hkei.hk) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

**The deadline to submit completed proxy forms is Monday, 16 May 2022 at 4:00 p.m. Completed proxy forms must be (i) returned to the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong; or (ii) deposited at the Company’s principal place of business in Hong Kong at 44 Kennedy Road, Hong Kong; or (iii) returned electronically in an legible image to the Trustee-Manager and the Company by email at [eproxy@hkei.hk](mailto:eproxy@hkei.hk) before the above deadline.**

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## GUIDANCE FOR THE ANNUAL GENERAL MEETING

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### **Appointment of proxy for non-registered holders of Share Stapled Units**

Non-registered holders of Share Stapled Units should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

**Due to the constantly evolving COVID-19 pandemic situation in Hong Kong and the potential changes in the legal restrictions or requirements under the Regulations, the Trustee-Manager and the Company may be required to change the AGM arrangements at short notice. Accordingly, the Directors may, in their absolute discretion in accordance with the deed of trust constituting the Trust (the “Trust Deed”) and the Company’s amended and restated articles of association (the “Company’s Articles”), change the place of the AGM at the same time and on the same date by way of an announcement without the need to give a new notice of AGM. Holders of Share Stapled Units should check the website of the Company at [www.hkei.hk](http://www.hkei.hk) for future announcements and updates on the AGM arrangements.**

If holders of Share Stapled Units have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Share Stapled Units Registrar, as follows:

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



港燈電力投資  
HK Electric Investments

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*(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)

*Executive Directors:*

FOK Kin Ning, Canning (*Chairman*)  
(WOO Mo Fong, Susan (alias CHOW WOO  
Mo Fong, Susan) as his alternate)  
WAN Chi Tin (*Chief Executive Officer*)  
CHAN Loi Shun  
CHEN Daobiao  
CHENG Cho Ying, Francis

*Non-executive Directors:*

LI Tzar Kuoi, Victor (*Deputy Chairman*)  
(Frank John SIXT as his alternate)  
Fahad Hamad A H AL-MOHANNADI  
Ronald Joseph ARCULLI  
DUAN Guangming  
Deven Arvind KARNIK  
ZHU Guangchao

*Independent Non-executive Directors:*

FONG Chi Wai, Alex  
KOH Poh Wah  
KWAN Kai Cheong  
LEE Lan Yee, Francis  
George Colin MAGNUS  
Donald Jeffrey ROBERTS  
Ralph Raymond SHEA

*Company Registered Office:*

Cricket Square,  
Hutchins Drive,  
P.O. Box 2681,  
Grand Cayman, KY1-1111,  
Cayman Islands

*Trustee-Manager Registered Office and  
Company Head Office and  
Principal Place of Business  
in Hong Kong:*

44 Kennedy Road,  
Hong Kong

7 April 2022

*To the Holders of Share Stapled Units,*

Dear Sir or Madam,

**PROPOSED GENERAL MANDATE  
TO ISSUE NEW SHARE STAPLED UNITS AND  
DIRECTORS PROPOSED TO BE RE-ELECTED**

**NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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### 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 Trust and the Company, as convened by the Trustee-Manager and the Company, to be held as a hybrid meeting, with principal meeting place at 44 Kennedy Road, Hong Kong and online on Wednesday, 18 May 2022 at 4:00 p.m. (*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 Friday, 20 May 2022*), including (i) the ordinary resolution for the general mandate to issue Share Stapled Units which is proposed to be granted to the Directors; and (ii) the ordinary resolution for the proposed re-election of the Directors of the Trustee-Manager and the Company who are due to retire in accordance with the Trust Deed and the Company's Articles, and to give you notice of the AGM at which the resolutions as set out in the notice of the AGM dated 7 April 2022 (the "Notice of AGM") will be proposed.

### PROPOSED GENERAL MANDATE FOR ISSUE OF NEW SHARE STAPLED UNITS

It is proposed to seek your approval at the AGM of an ordinary resolution granting the Directors a general mandate to allot, issue and otherwise deal with during the Relevant Period (as defined below) additional Share Stapled Units (and securities or convertible instruments convertible into Share Stapled Units) representing not more than 10% (instead of 20% as permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules")) of the total number of Share Stapled Units in issue at the date of the passing of the resolution and the Share Stapled Units to be allotted and issued pursuant to this general mandate shall not be at a discount of more than 10% to the Benchmarked Price (as described in Rule 13.36(5) of the Listing Rules) of such Share Stapled Units until the next annual general meeting. Relevant Period means the period from the passing of the 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. There are 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, to which any exercise of the general mandate would be subject.

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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Pursuant to Clause 5.4 of the Trust Deed, any other issue of, or any agreement (whether conditional or unconditional) to issue, new Share Stapled Units and/or convertible instruments requires specific prior approval by an ordinary resolution of holders of Share Stapled Units, except that agreements to issue new Share Stapled Units which are conditional upon specific prior approval by an ordinary resolution of holders of Share Stapled Units may be entered into without first obtaining such prior approval. For the avoidance of doubt, Ordinary Resolution 4 as set out in the Notice of AGM would, upon passing by holders of Share Stapled Units, constitute a specific prior approval for this purpose.

As at 31 March 2022 (the latest practicable date prior to the printing of this circular) (the “Latest Practicable Date”), the Trust and the Company have jointly issued 8,836,200,000 Share Stapled Units. On the assumption that there is no variation to the total number of Share Stapled Units in issue during the period from the Latest Practicable Date to the date of the passing of the ordinary resolution approving the general mandate to issue new Share Stapled Units, the maximum number of Share Stapled Units which may be issued pursuant to such general mandate would be 883,620,000.

### **DIRECTORS PROPOSED TO BE RE-ELECTED**

Under the Trust Deed, the directors of the Trustee-Manager must be the same individuals who serve as the directors of the Company at the relevant time, no person shall serve as a director of the Trustee-Manager unless he/she also serves as a director of the Company at the same time, and the office of a director of the Trustee-Manager shall be vacated if the relevant person ceases to be a director of the Company. Those provisions are also contained in the articles of association of the Trustee-Manager.

In accordance with Clause 29.2(m) of the Trust Deed and Article 16.21 of the Company’s Articles, Mr. Fok Kin Ning, Canning, Mr. Chen Daobiao, Mr. Duan Guangming, Mr. Deven Arvind Karnik and Mr. Ralph Raymond Shea, Directors of both the Trustee-Manager and the Company, will retire from office by rotation at the AGM and, of which Mr. Fok, Mr. Chen, Mr. Duan and Mr. Karnik, being eligible, offer themselves for re-election. Mr. Shea will not be seeking re-election due to retirement and accordingly he will retire from the Boards following the conclusion of the AGM.

In accordance with Clause 29.2(g) of the Trust Deed and Article 16.3 of the Company’s Articles, Ms. Koh Poh Wah who was appointed as a Director of the Trustee-Manager and the Company on 13 May 2021, will retire from office at the AGM and, being eligible, offer herself for re-election.

Details of the retiring Directors that are required to be disclosed under the Listing Rules are set out in the **Appendix** to this circular.

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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The Nomination Committee of the Company has considered the nomination of the retiring directors for re-election at the AGM. The nomination was made in accordance with the Director Nomination Policy and took into account the Board's composition as well as the various diversity aspects as set out in the Board Diversity Policy.

Ms. Koh Poh Wah, being an Independent Non-executive Director, has confirmed her independence pursuant to Rule 3.13 of the Listing Rules. Ms. Koh also serves as a director of The Hongkong Electric Company, Limited ("HK Electric"), a wholly-owned subsidiary of the Company. She has not been involved in the daily management of the Company or HK Electric nor in any relationship or circumstances which would interfere with her exercise of independent judgement. Ms. Koh possesses vast experience in operations management, technology, financial and business re-engineering consultancy, and diverse experience and expertise through her involvement in different business sectors. She will continue to contribute to the Boards with a diversity of perspectives, skills and experience. The Nomination Committee is satisfied Ms. Koh's independence having regard to all relevant factors including the fact that Ms. Koh has not held and will not hold any executive or management function or position in the Company, the Trustee-Manager, their respective holding companies and subsidiaries, and their core connected persons, and that her role on HK Electric's board are the same as her role on the Boards of the Trustee-Manager and the Company.

The Nomination Committee is of the view that these retiring Directors continue to be suitable candidates to serve on the Boards and recommended their nomination for re-election at the AGM, and that Ms. Koh meets the independence factors set out in Rule 3.13 of the Listing Rules and is independent in accordance with the guidelines and continues to provide professional and independent views to the affairs of the Trust and the Group.

Accordingly, the Board of the Company endorsed the views and recommendations of the Nomination Committee and recommended the retiring Directors to stand for re-election 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 holders of Share Stapled Units as a whole. The retiring Directors abstained from the discussion and voting at the Company Board meeting regarding their respective nominations.

Any holder of Share Stapled Units who wishes to nominate a person to stand for election as a Director at the AGM must lodge with the Company Secretary of the Trustee-Manager and the Company at 44 Kennedy Road, Hong Kong within the period from Saturday, 9 April 2022 to Friday, 15 April 2022, both days inclusive, (i) a written nomination of the candidate, (ii) written confirmation from such nominated candidate of his/her willingness to stand for election as a 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 Trustee-Manager and the Company.

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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### ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The resolutions to be proposed at the AGM are set out in full in the Notice of AGM on pages 15 to 20 of this circular. Each resolution proposed to approve a matter to be considered by holders of Share Stapled Units at the AGM 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 AGM, and the form of voting paper to be used at the AGM, 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 AGM 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 of the resolution of shareholders of the Company under the Company's Articles.

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 AGM, and completion of a form of proxy or voting paper in respect of a Share Stapled Unit will have that effect.

The Trustee-Manager will not exercise any voting rights in respect of a resolution proposed at the AGM conferred by those ordinary shares held by the Trustee-Manager which are components of the Share Stapled Units in respect of which no voting rights are exercised by the holders of those Share Stapled Units in respect of the relevant resolution at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly and in accordance with paragraph 3.4 of Schedule 1 of the Trust Deed and Article 13.6 of the Company's Articles, the chairman of the AGM will put each of the resolutions set out in the Notice of AGM to vote by way of a poll.

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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

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.hkei.hk](http://www.hkei.hk) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). Holders of Share Stapled Units are encouraged to exercise their rights to attend online and vote at the AGM electronically or to appoint the Chairman of the AGM as their proxy by (i) returning the completed proxy form in accordance with the instructions printed thereon to the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or (ii) depositing the completed proxy form at the Company's principal place of business in Hong Kong at 44 Kennedy Road, Hong Kong; or (iii) sending a legible image of the completed proxy form to the Trustee-Manager and the Company by email at [eproxy@hkei.hk](mailto:eproxy@hkei.hk) 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 holders of Share Stapled Units from attending and voting at the AGM (or at any adjournment or postponement thereof) through the Online Platform should they subsequently so wish and, in such event, the proxy form shall be deemed to be revoked. For the AGM to be held on Wednesday, 18 May 2022 at 4:00 p.m., the deadline to submit completed proxy forms is Monday, 16 May 2022 at 4:00 p.m.**

Due to the legal restrictions under the Regulations, holders of Share Stapled Units will not be able to attend the AGM physically at the Principal Meeting Place and will only be able to attend online and vote by means of electronic facilities. Please refer to "Guidance for the Annual General Meeting" on pages 1 to 4 of this circular.

### RECOMMENDATION

The Directors consider that the resolutions as set out in the Notice of AGM are all in the best interests of the Trust, the Company and holders of Share Stapled Units as a whole. The Directors also consider that it is in the interests of the Trust, the Company and holders of Share Stapled Units to re-elect those Directors retiring at the AGM who, being eligible, have offered themselves for re-election at the AGM. Accordingly, the Directors recommend you to vote in favour of all such resolutions at the AGM.

Yours faithfully,  
**FOK Kin Ning, Canning**  
*Chairman*

**The following is the information as at the Latest Practicable Date required to be disclosed by the Listing Rules on the Directors of the Trustee-Manager and the Company proposed to be re-elected at the AGM.**

**FOK Kin Ning, Canning**, *Chairman*, aged 70, has been an Executive Director of the Boards of the Trustee-Manager and the Company, and the Chairman of the Boards since December 2013. He is also the Chairman of HK Electric. Mr. Fok is the Chairman of Power Assets Holdings Limited (“Power Assets”). Mr. Fok has been an Executive Director and Group Co-Managing Director of CK Hutchison Holdings Limited, and the Deputy Chairman of CK Infrastructure Holdings Limited. Mr. Fok is the Chairman of Hutchison Telecommunications (Australia) Limited, Hutchison Telecommunications Hong Kong Holdings Limited, Hutchison Port Holdings Management Pte. Limited (“HPHMPL”) which is the trustee-manager of Hutchison Port Holdings Trust (“HPH Trust”) and TPG Telecom Limited (*appointed on 26 March 2021*), a Director of Cenovus Energy Inc. (“Cenovus Energy”) (*appointed on 1 January 2021*), and a Deputy President of the Board of Commissioners of PT Indosat Tbk (*appointed on 4 January 2022*). All the companies mentioned above, except the Trustee-Manager, HK Electric and HPHMPL, are listed companies, and HPH Trust is a listed business trust. Mr. Fok was previously the Co-Chairman (*ceased on 1 January 2021*) and a Director (*resigned on 23 March 2021*) of Husky Energy Inc. which was delisted on 5 January 2021 following its combination with Cenovus Energy. He holds a Bachelor of Arts degree and a Diploma in Financial Management, and is a Fellow of Chartered Accountants Australia and New Zealand.

Mr. Fok acts as a Director of certain substantial holders of Share Stapled Units within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), and a Director of certain companies controlled by certain substantial holders of Share Stapled Units. Save as disclosed above, Mr. Fok does not have any relationship with any other director or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of Share Stapled Units. As at the Latest Practicable Date, he had a corporate interest in 2,000,000 Share Stapled Units within the meaning of Part XV of the SFO. There is a letter of appointment between the Company and Mr. Fok in respect of his directorship with the Company for an initial term up to 31 December 2014 which automatically renews for successive 12-month periods, subject to retirement by rotation and re-election once every three years in accordance with the Company’s Articles. Mr. Fok is entitled to a Company Board Chairman’s fee per annum (2021: HK\$50,000) and a Company Director’s fee per annum (2021: HK\$70,000). There is also a separate letter of appointment between the Trustee-Manager and Mr. Fok. Pursuant to the Trust Deed, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. He is not entitled to receive any Director’s fees from the Trustee-Manager.

Mr. Fok previously held directorship in Peregrine Investments Holdings Limited (“Peregrine”) (*resigned on 12 January 1998*), a company incorporated in Bermuda and registered under Part XI of the former Companies Ordinance (Cap. 32 of the Laws of Hong Kong), which was an investment bank. Peregrine commenced compulsory liquidation on 18 March 1998 and was finally dissolved on 17 December 2018. The total claim admitted by the liquidators of Peregrine amounts to HK\$15,278 million.

Save as disclosed above, Mr. Fok does not have any information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters of significance concerning the Director that need to be brought to the attention of holders of Share Stapled Units.

**CHEN Daobiao**, aged 53, has been an Executive Director of the Boards of the Trustee-Manager and the Company since May 2018. Mr. Chen is also a Director and the Co-General Manager (Transmission & Distribution) of HK Electric. He is the Vice President of State Grid International Development Co., Limited and a director of State Grid International Development Limited. State Grid International Development Co., Limited and State Grid International Development Limited are substantial holders of the Share Stapled Units for the purpose of Part XV of the SFO. He previously served as Senior Vice President of State Grid Shanghai Electric Power Company, Deputy Director General of the Infrastructure Department of State Grid Corporation of China (“State Grid”), Senior Vice President of Economic Information Bureau of Global Energy Interconnection Development and Cooperation Organisation in the People’s Republic of China, and Vice President of CPFL Energia, a listed company in Brazil. Mr. Chen holds a Bachelor Degree in Power System and Automation from Huazhong University of Science and Technology and a Master Degree in Business Administration from Royal Melbourne Institute of Technology.

Save as disclosed above, Mr. Chen does not have any relationship with any other director or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of Share Stapled Units. He does not have any interest in the Share Stapled Units within the meaning of Part XV of the SFO. There is a letter of appointment between the Company and Mr. Chen in respect of his directorship with the Company for an initial term up to 31 December 2018 which automatically renews for successive 12-month periods, subject to retirement by rotation and re-election once every three years in accordance with the Company’s Articles. Mr. Chen is entitled to a Company Director’s fee per annum (2021: HK\$70,000). There is also a separate letter of appointment between the Trustee-Manager and Mr. Chen. Pursuant to the Trust Deed, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. He is not entitled to receive any Director’s fees from the Trustee-Manager. According to Mr. Chen’s service contract as the Co-General Manager (Transmission & Distribution) of HK Electric, he is entitled to an annual remuneration including benefits of approximately HK\$3.01 million and a discretionary bonus for each financial year to be approved by the Remuneration Committee of the Company. The emoluments were determined with reference to the Group’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, Mr. Chen does not have any information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters of significance concerning the Director that need to be brought to the attention of holders of Share Stapled Units.

**DUAN Guangming**, aged 56, has been a Non-executive Director of the Boards of the Trustee-Manager and the Company since February 2019. Mr. Duan is also a Director of HK Electric. He is the Senior Vice President of State Grid International Development Co., Limited. Since 1994, he has worked for State Power Corporation of China, State Grid and its subsidiaries, and has previously served as Deputy Director General of Administration Office of State Grid, Director General of State Grid Representative Office in Hong Kong, Director General of State Grid Representative Office in India, and Director and General Manager of State Grid Overseas Investment Limited, responsible for international financing, overseas investments and overseas assets operation and management. State Grid and State Grid International Development Co., Limited are substantial holders of Share Stapled Units for the purpose of Part XV of the SFO. Mr. Duan holds a Master Degree in Heating, Gas Supply, Ventilating and Air Conditioning Engineering from Tongji University.

Mr. Duan has not held in the last three years and is not holding any directorships in any other publicly listed companies, whether in Hong Kong or overseas. Save as disclosed above, Mr. Duan does not have any relationship with any other director or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of Share Stapled Units. He does not have any interest in the Share Stapled Units within the meaning of Part XV of the SFO. There is a letter of appointment between the Company and Mr. Duan in respect of his directorship with the Company for an initial term up to 31 December 2019 which automatically renews for successive 12-month periods, subject to retirement by rotation and re-election once every three years in accordance with the Company's Articles. Mr. Duan is entitled to a Company Director's fee per annum (2021: HK\$70,000). There is also a separate letter of appointment between the Trustee-Manager and Mr. Duan. Pursuant to the Trust Deed, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. He is not entitled to receive any Director's fees from the Trustee-Manager.

Save as disclosed above, Mr. Duan does not have any information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters of significance concerning the Director that need to be brought to the attention of holders of Share Stapled Units.

**Deven Arvind KARNIK**, aged 54, has been a Non-executive Director of the Boards of the Trustee-Manager and the Company since June 2015. He is also a Director of HK Electric. Mr. Karnik is the Head of Infrastructure at Qatar Investment Authority ("QIA"). Prior to joining QIA in 2013, Mr. Karnik worked for about 7 years in Hong Kong where he was a Managing Director at Morgan Stanley and a Managing Director at Dresdner Kleinwort. Mr. Karnik holds a Bachelor of Commerce degree and is a member of the Institute of Chartered Accountants in England and Wales.

Mr. Karnik has not held in the last three years and is not holding any directorships in any other publicly listed companies, whether in Hong Kong or overseas. Saved as disclosed above, Mr. Karnik does not have any relationship with any other director or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of Share Stapled Units. He does not have any interest in the Share Stapled Units within the meaning of Part XV of the SFO. There is a letter of appointment between the Company and Mr. Karnik in respect of his directorship with the Company for an initial term up to 31 December 2015 which automatically renews for successive 12-month periods, subject to retirement by rotation and re-election once every three years in accordance with the Company's Articles. Mr. Karnik is entitled to a Company Director's fee per annum (2021: HK\$70,000). There is also a separate letter of appointment between the Trustee-Manager and Mr. Karnik. Pursuant to the Trust Deed, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. He is not entitled to receive any Director's fees from the Trustee-Manager.

Save as disclosed above, Mr. Karnik does not have any information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters of significance concerning the Director that need to be brought to the attention of holders of Share Stapled Units.

**KOH Poh Wah**, aged 65, was appointed as an Independent Non-executive Director of the Boards of the Trustee-Manager and the Company on 13 May 2021. Ms. Koh is also a Director of HK Electric. She has more than 30 years of working experience in the areas of operations management, technology, financial and business re-engineering. Ms. Koh is an Independent Non-executive Director of ARA Asset Management (Fortune) Limited which is the manager of Fortune Real Estate Investment Trust, a listed real estate investment trust. Ms. Koh is also an Independent Non-executive Director of Power Assets (a listed company and a substantial holder of Share Stapled Units for the purpose of Part XV of the SFO) (*appointed on 13 May 2021*). Ms. Koh was previously the Regional Accountant (Alpha Asia Pacific) of Alpha International, a non-profit organisation, from 2012 to 2015 in charge of the finance functions for Alpha Asia Pacific region, Alpha Singapore and AAP Publishing Pte. Ltd. Prior to this role she was a Director with Future Positive Pte. Ltd. working extensively on information technology and business re-engineering consultancy areas. Ms. Koh also worked for American International Assurance Co. Ltd. for 15 years during the period from 1986 to 2000, with her last position as Vice President – Quality Support & Operations Management. Ms. Koh holds a Master of Science in Management Science and Operational Research, a Bachelor of Arts Degree (Honours) in Accounting, a Diploma from Institute for the Management of Information Systems (previously known as Institute of Data Processing Management, UK) and a Fellow of Life Management Institute (USA).

Save as disclosed above, Ms. Koh does not have any relationship with any other director or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of Share Stapled Units. She does not have any interest in the Share Stapled Units within the meaning of Part XV of the SFO. There is a letter of appointment between the Company and Ms. Koh in respect of her directorship with the Company for an initial term up to 31 December 2021 which automatically renews for successive 12-month periods, subject to re-election at the next annual general meeting of holders of Share Stapled Units, and thereafter to retirement by rotation and re-election once every three years in accordance with the Company's Articles. Ms. Koh is entitled to a Company Director's fee of HK\$70,000 per annum and a further fee of HK\$70,000 per annum for serving as a member of the Audit Committee of the Company (or a pro rata amount for the duration of her directorship and membership of the committee for an incomplete year). There is also a separate letter of appointment between the Trustee-Manager and Ms. Koh. Pursuant to the Trust Deed, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. She is not entitled to receive any Director's fees from the Trustee-Manager.

Save as disclosed above, Ms. Koh does not have any information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters of significance concerning the Director that need to be brought to the attention of holders of Share Stapled Units.

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# NOTICE OF ANNUAL GENERAL MEETING

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港燈電力投資  
HK Electric Investments

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 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 as a hybrid meeting at 44 Kennedy Road, Hong Kong (the “Principal Meeting Place”) and online on Wednesday, 18 May 2022 at 4:00 p.m. *(or (i) due to any reduced gathering restrictions imposed by law, the Directors may, in their absolute discretion in accordance with the deed of trust constituting the Trust (the “Trust Deed”) and the Company’s amended and restated articles of association (the “Company’s Articles”), change the place of the Annual General Meeting at the same time and on the same date by way of an announcement without the need to give a new notice of Annual General Meeting or (ii) 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 Friday, 20 May 2022)* 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 2021.
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.

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## NOTICE OF ANNUAL GENERAL MEETING

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### 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 Trust Deed and as an ordinary resolution of shareholders of the Company under 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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Notes:

- (1) *The Annual General Meeting will be held as a hybrid meeting. However, due to the legal restrictions under the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Cap. 599F of the Laws of Hong Kong) and the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Cap. 599G of the Laws of Hong Kong) (the “Regulations”), which have been implemented to deal with the health risks of the COVID-19 pandemic and which limit the number of people permitted for group gatherings in public places (including any meeting of holders of Share Stapled Units), **holders of Share Stapled Units will not be able to attend the Meeting physically at the Principal Meeting Place and will only be able to attend, participate, raise questions and vote at the Meeting through online access** by visiting the website at <https://web.lumiagm.com> (the “Online Platform”). Holders of Share Stapled Units participating the Meeting using the Online Platform will be deemed present at, and will be counted towards the quorum of, the Meeting. Details of the Online Platform are set out in the circular of the Trustee-Manager and the Company dated 7 April 2022 (the “Circular”).*
  - (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.*
  - (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/it. A proxy need not be a holder of Share Stapled Units.*
  - (4) *To be valid, all proxy forms must be completed in accordance with the instructions printed thereon and (i) be returned to the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong; or (ii) be deposited at the Company’s principal place of business in Hong Kong at 44 Kennedy Road, Hong Kong; or (iii) be returned electronically in an legible image to the Trustee-Manager and the Company by email at [eproxy@hkei.hk](mailto:eproxy@hkei.hk) 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).*
  - (5) *Completion and return of the proxy form shall not preclude a holder of Share Stapled Units from attending and voting at the Annual General Meeting (or at any adjourned or postponed meeting thereof) through the Online Platform should the holder so wish and in such event, the proxy form shall be deemed to be revoked.*
  - (6) *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, 13 May 2022 to Wednesday, 18 May 2022 (or to Friday, 20 May 2022 in the event that the Annual General Meeting is to be held on Friday, 20 May 2022 because a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong on 18 May 2022 (as detailed in Note (13) below)), both days inclusive. In order to qualify for the right to attend and vote at the Meeting (or any adjournment or postponement thereof) through the Online Platform, 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, 12 May 2022.*
- 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.*
- (7) *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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), are set out in the Appendix to the Circular.*

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## NOTICE OF ANNUAL GENERAL MEETING

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- (8) *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.*
- (9) *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.*
- (10) *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.*
- (11) *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.*
- (12) *Due to the constantly evolving COVID-19 pandemic situation in Hong Kong and the potential changes in the legal restrictions or requirements under the Regulations, the Trustee-Manager and the Company may be required to change the Annual General Meeting arrangements at short notice. Accordingly, the Directors may, in their absolute discretion in accordance with the Trust Deed and the Company's Articles, change the place of the Annual General Meeting at the same time and on the same date by way of an announcement without the need to give a new notice of Annual General Meeting. Holders of Share Stapled Units should check the website of the Company at [www.hkei.hk](http://www.hkei.hk) for future announcements and updates on the Meeting arrangements.*

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## NOTICE OF ANNUAL GENERAL MEETING

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- (13) *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 Friday, 20 May 2022 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.*
- (14) *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.*