



Press Release
19 January 2006

Hongkong Electric Raises A\$617 Million to Refinance Australian Investments

Hongkong Electric Holdings Limited (HEH) today announced that its wholly-owned subsidiary, Hong Kong Electric International Finance (Australia) Pty Ltd., has signed an A\$617 million (about HK\$3.57 billion) term loan facility with 11 international financial institutions. Proceeds of the loan will go towards refinancing existing banking facilities for HEH's investments in Australia.

The facility, which is fully guaranteed by HEH, has a maturity of 5 years and carries an interest margin of 0.20% per annum. Co-ordinating Arrangers are ANZ Investment Bank, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Citigroup, HSBC, Mizuho Corporate Bank, Ltd., The Royal Bank of Scotland plc, Standard Chartered Bank (Hong Kong) Limited, Fortis Bank and Westpac Institutional Bank. The Arranger is Tai Fung Bank Limited. The Lead Manager is BBVA, Hong Kong Branch. The Bank of Tokyo-Mitsubishi UFJ, Ltd. acts as the Agent.

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About Hongkong Electric

Hongkong Electric Holdings Ltd. (HEH) is the listed vehicle of the Hongkong Electric Group of companies which includes The Hongkong Electric Company, Limited (HEC), Hongkong Electric International Limited (HEI) and other subsidiaries. HEC is an electricity utility established in 1889 and its principal activity is to generate and supply electricity to Hong Kong Island and Lamma Island. HEI is the international investment arm of HEH, pursuing investment opportunities outside Hong Kong.

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