

**Endeavour Australia Cheung Kong Scholarship Programme Offers
150 Scholarships for Hong Kong/ Australian Education Exchange Over
Three Years
July 19, 2004**

(July 19, 2004 – Hong Kong) Following the signing of an agreement between the Cheung Kong Group and the Australian Government in Australia on June 24, 2004 for the "Endeavour Australia Cheung Kong Scholarship Programme", an announcement was made in Hong Kong today on the details concerning the portion of the programme that involves student exchange between Hong Kong and Australia. Officiating at the ceremony today were Mr Victor Li, Managing Director and Deputy Chairman of Cheung Kong (Holdings) Ltd; Mr H L Kam, Deputy Managing Director of Cheung Kong (Holdings) Ltd; the Hon David O'Leary, the Consul General of Australia in Hong Kong; and Professor Arthur Li, the Secretary for Education and Manpower of the Hong Kong SAR.

The Cheung Kong Group and the Australian Government have committed A\$4.5million (approximately HK\$25million) over three years to provide education exchange opportunities to 420 Asian and Australian students. The Programme places particular emphasis on promoting exchange between Australia and Hong Kong & Mainland China. At least 2/3 of the scholarships have been earmarked for Australian students going to study in Hong Kong or Mainland China as well as for students from Hong Kong or Mainland China to study in Australia. It is estimated that 150 students will benefit from the Hong Kong/Australia exchange programme over three years.

The "Endeavour Australia Cheung Kong Scholarship Programme" is the first public/private partnership education programme in Australia. It involves matching funds from a business corporation and that from the government. The aim of the Programme is to promote educational and cultural exchange between Asia and Australia. The Programme features two different categories of scholarships, one for undergraduate students and another for postgraduates. "The Australian Cheung Kong Student Exchange Programme" is the

undergraduate exchange programme which provides awards for 50 Asian students (at least 2/3 from Hong Kong or Mainland China) and 50 Australian students (at least 2/3 going to study in Hong Kong or Mainland China) per year. The award is A\$5,000 (approximately HK\$28,000) per student for one semester. The "Endeavour Australia Cheung Kong Awards", on the other hand, is a programme that will benefit 20 Asian scholars (at least 2/3 from Hong Kong or Mainland China) and 20 Australian scholars (at least 2/3 going to study in Hong Kong or Mainland China) per year who are undertaking postgraduate or postdoctoral research work. The value of the scholarship is A\$25,000 (or HK\$138,000) per student; and the duration is four to six months.

Speaking at the launch today, Mr H L Kam, Deputy Managing Director of Cheung Kong (Holdings) Ltd said, "The Cheung Kong Group has substantial investments in Australia. On my frequent business trips to Australia, I have noticed that there is an increasing interest amongst students in Hong Kong and Mainland China to study in Australia. Likewise, a growing number of Australian students long for the opportunity to study in Hong Kong and Mainland China. This Scholarship Programme offers a timely platform for cultural and education exchange between Asia and Australia, especially between Hong Kong and Australia."

"There is an old proverb in Chinese that says 'Learning has no Boundaries'. Knowledge and understanding are beyond national and geographical boundaries, and the 'Endeavour Australia Cheung Kong Scholarship Programme' seeks to reflect this spirit in a practical way," Mr Kam continued.

"Headquartered in Hong Kong, the Cheung Kong Group is a multi-national corporation with business operations in 42 countries around the world. We fully appreciate the meaning of 'Learning has no Boundaries'. Through interaction with our staff and business partners all over the world, we are conscious of the fact that we have all come from different cultural and social backgrounds, and that there is much that we can learn from each other," Mr Kam commented.

"For young people who are pursuing their studies, opportunities to study abroad will offer them cross-cultural experience that can help expand their horizons, improve their language

abilities, and facilitate their character and career development." Mr Kam added.

Mr Kam remarked, "We are very happy to have applied the public/private partnership mode to a scholarship programme and become the first business corporation to form a partnership with the Australian government in launching an education programme. Through the provision of matching funds from the Australian government, more Hong Kong students will have the opportunity to study in Australia, and at the same time, more students from Australia will be able to gain cross cultural experience in Hong Kong."

"Hong Kong is an international city, and our future development relies to a great extent on our integration with the outside world. The more we learn from the world around us, the better prospects we will have in store. By the same token, the more the world learns of us, the more we can benefit," stated Mr Kam.

Applications to the "Endeavour Australia Cheung Kong Scholarship Programme" have now commenced. The organizers of the Programme have liaised with the 38 eligible universities in Australia and the eight universities in Hong Kong, including The Chinese University of Hong Kong, City University of Hong Kong, Hong Kong Baptist University, Hong Kong Institute of Education, Lingnan University, The Hong Kong Polytechnic University, Hong Kong University of Science and Technology and the University of Hong Kong. The universities in the territory have all shown a keen response to the Programme and most have already established ties with Australian universities. Students interested in applying should contact their respective universities for more information.

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Cheung Kong Group

Headquartered in Hong Kong, the Cheung Kong Group is a multi-national corporation with business operations in 42 countries around the world with a staff force of over 180,000 employees. Cheung Kong (Holdings) Ltd is the flagship of the Group. The Group's subsidiaries including Hutchison Whampoa Limited, Cheung Kong Infrastructure Holdings Limited, Hongkong Electric Holdings Limited and CK Life Sciences Int'l., (Holdings) Inc., operate a diversified range of businesses in Australia including energy, transportation and

infrastructure, water treatment, human health, bioremediation and telecommunications. The total investment of the Cheung Kong Group in Australia amounts to approximately HK\$60 billion, with over 4,500 staff members in their employ serving over 3.2 million customers. The acquisition of Lane Cove Tunnel by Cheung Kong Infrastructure Holdings Limited in early July 2004 was the latest investment of the Group in Australia.