

## RE-DESIGNATION AND APPOINTMENT OF DIRECTORS

September 26, 2005

The Board of Cheung Kong (Holdings) Limited announced today that Mr. George Magnus, 70, will retire as Deputy Chairman and Executive Director of the Company on 31st October, 2005. Effective 1st November, 2005, Mr. Magnus will continue to be a Non-executive Director of the Company.

Mr. Li Ka-shing, Chairman of the Company, said, "On behalf of the Board of Cheung Kong Holdings, I would like to thank Mr. Magnus for his long service and valuable achievements for the Group. As Executive Director for more than 25 years and Deputy Chairman for the last 20 years, Mr. Magnus has overseen the tremendous growth of the Company and its evolution from a Hong Kong property development company to become the flagship of a multinational conglomerate with operations in 51 countries."

Mr. Victor Li, Managing Director and Deputy Chairman of the Company, added, "The Company is very appreciative of his dedication and the contributions he has made to our success. We wish Mr. Magnus a happy retirement and we look forward to the benefit of his advice and experience as a Non-executive Director."

The Board also announced the appointments of Mr. Edmond Ip, an Executive Director of the Company, as a Deputy Managing Director ; and Mr. Andrew Hunter as the Chief Financial Officer of the Company , both effective from 1st November, 2005.

26th September, 2005