

[Press release]

CHEUNG KONG PARTNERS WITH FORTIS TO LAUNCH NEW EQUITY-LINKED NOTES

Potential for 18% Annualised Coupons Plus Additional Unlimited Upside Potential

[15 October 2007 – Hong Kong] – Cheung Kong (Holdings) Limited (“Cheung Kong”) and Fortis Bank NV/SA Hong Kong Branch (“Fortis”) announced today the launch of new Equity-Linked Notes (“Notes”). The Notes will comprise a series of HKD Notes and a series of USD Notes.

The Notes will offer investors potential attractive investment returns through an innovative combination of a fixed coupon, conditional coupons and the additional potential to enjoy the entire upside performance of the final least performing share at maturity.

The Notes are linked to a basket of four blue chip companies listed on the Stock Exchange of Hong Kong, namely: Cheung Kong (Holdings) Limited (Stock Code: 1 HK), China Petroleum & Chemical Corporation (Stock Code: 386 HK), China Mobile Limited (Stock Code: 941 HK) and China Life Insurance Company Limited (Stock Code: 2628 HK).

Details of the Notes are as follows:

- The Notes will be issued at 100% of the principal amount.
- They will have a minimum tenor of 3 months and a maximum tenor of 1 year.
- The maximum potential coupons offered by the Notes is 13.5% (for HKD Notes, or 14.1% for USD Notes) on redemption at the end of 9 months after the issue date, which is equivalent to 18% (for HKD Notes, or 18.8% for USD Notes) per annum.
- The Notes comprise:
 - o one fixed coupon of 4.5% (for HKD Notes, or 4.7% for USD Notes) payable at the end of the 1st quarter;
 - o PLUS two conditional coupons of 4.5% (for HKD Notes, or 4.7% for USD Notes), each payable at the end of the 2nd and 3rd quarters.
- The conditional coupons will be payable if the closing price of each share in the basket reaches or exceeds 88% of its initial price on at least one exchange business day during the relevant quarterly period.

- Additionally, noteholders have the additional potential to enjoy the entire upside performance of the least performing share at maturity if its final price is above its initial price and the Notes have not been early redeemed.

The Notes will be early redeemed at the end of the 1st, 2nd or 3rd quarter if the average closing price of each share in the basket for 3 consecutive exchange business days up to (and including) the relevant quarterly valuation date is at or above 98% of its initial price. Upon early redemption, investors will receive 100% of the principal amount and any fixed or conditional coupon in cash at the relevant coupon payment date.

The issue amount of the Notes is HK\$300 million. Subscription will be on a first-come-first-served basis during the period between 15 and 26 October 2007 (which may be changed without notice) at the following distributors: Bank of China, Bank of Communications, Bank of East Asia, Chiyu Banking Corporation, Chong Hing Bank, Citic Ka Wah Bank, Dah Sing Bank, Fortis Bank, Hang Seng Bank, ICBC, MEVAS Bank, Nanyang Commercial Bank, Public Bank, Shanghai Commercial Bank, Sun Hung Kai Financial, Wing Hang Bank and Wing Lung Bank. The referral agent is AMTD Financial Planning Ltd.

The issue date of the Notes is expected to be 5 November 2007 and the minimum subscription will be HK\$50,000 for the HKD Notes and US\$10,000 for the USD Notes.

Commenting on the launch, Mr Edmond Ip, Deputy Managing Director and Executive Director of Cheung Kong said: “We are pleased to partner with Fortis again to offer the Notes.”

Mr Ip continued, “The Notes are linked to four blue chip stocks. As well as offering annualised maximum potential coupons of 18% (for HKD Notes, or 18.8% for USD Notes), the Notes also present additional upside potential. We believe that the Notes will appeal to many different investors.”

Mr Jean-François Sibille, Managing Director, Corporate Banking, Asia Pacific, Fortis Bank said, “This structure allows investors to benefit not only from a fixed coupon after 3 months, but also a potential unlimited upside return at maturity. In addition, our current knock-in and put strike levels provide investors with double protective cushions.”

Mr Sibille continued, “The previous Cheung Kong/ Fortis launch, which just matured in August, was highly popular and on maturity yielded the maximum return possible.”

The maturity date of the Notes is expected to be 5 November 2008. The Notes will be redeemed in cash at 100% of their principal amount on the maturity date if: (1) No early redemption has occurred and the final price of the final least performing share is at or above its strike price (which will be set in the range of 77% to 82% of its initial price); or (2) No early redemption has occurred and the closing price of each share in the basket is above 68% of its initial price (knock-in price) on each exchange business day during the term of the Notes. If these conditions are not met, the Notes will be redeemed by physical

delivery of the final least performing share on maturity date, the value of which may be substantially less than the principal amount of the Notes. The Notes are not principal protected.

The Notes will be issued by Cheung Kong Bond Finance Limited, a wholly owned subsidiary of Cheung Kong, under its HK\$10 billion Retail Note Issuance Programme. The Notes will be guaranteed by Cheung Kong. Fortis Bank NV/SA HK Branch is the Arranger and Underwriter of the Notes.

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Disclaimer and Important Notice

Cheung Kong Bond Finance Limited is the issuer of the Notes. The Notes are not principal protected and not listed on any stock exchange. Investment involves risks. Investors must read the issue prospectus dated 12 October 2007, the programme prospectus dated 12 October 2007 (together the “prospectuses”) and any addendum that the issue prospectus tells the investors to read in connection with the Notes before deciding whether to invest; these prospectuses contain important information about the issuer, about Cheung Kong (Holdings) Limited as the guarantor and about the Notes, which we have not attempted to summarised here. Investors should ask any of the distributors for a copy of the prospectuses and check whether any addendum to any of such documents has been issued by the issuer. This press release is not a prospectus; nor is it an offer or invitation to acquire Notes. The offer of our Notes is made, and applications will only be taken solely on the basis of our prospectuses.

This press release is issued by Cheung Kong Bond Finance Limited and Fortis Bank NV/SA Hong Kong Branch. Cheung Kong Bond Finance Limited and Fortis Bank NV/SA Hong Kong Branch take the responsibility for the issue and contents of this press release. The issue of this press release has been authorised by the Securities and Futures Commission of Hong Kong “SFC” under Section 105(1) of the Securities and Futures Ordinance. SFC authorisation does not imply the SFC’s endorsement or recommendation of the Notes. The SFC accepts no responsibility of the contents of this press release.