

Press Release

Cheung Kong (Holdings) Proposes to Appoint New Auditor

(10 April, 2012, Hong Kong) – Cheung Kong (Holdings) Limited (“Cheung Kong (Holdings)” or “the Company”) announced today that Cheung Kong (Holdings) proposes to appoint a new auditor for the Company and its subsidiaries (collectively, “Cheung Kong”) upon the expiration of the current term of office of Deloitte Touche Tohmatsu (“Deloitte”) at the close of the forthcoming annual general meeting of Cheung Kong (Holdings) to be held on 25 May, 2012.

Cheung Kong (Holdings)’s board of directors will propose the appointment of PricewaterhouseCoopers, currently the auditor of Hutchison Whampoa Limited (together with its subsidiaries collectively referred to as “Hutchison Whampoa”) as Cheung Kong’s new auditor.

“Cheung Kong (Holdings) and Deloitte have had a good, longstanding and amicable business relationship for many years. We would like to take this opportunity to thank Deloitte for the hard work and dedication rendered to us in the past, and its understanding of our board’s present decision to appoint a new auditor,” said Mr Edmond Ip, Executive Director and Deputy Managing Director of Cheung Kong (Holdings).

“Hutchison Whampoa, a major listed associate of Cheung Kong (Holdings), is a significant contributor to Cheung Kong’s financial results,” Mr Ip continued.

“As the accounting principles and standards applicable to Cheung Kong and Hutchison Whampoa become increasingly complex in recent years and for the purpose of efficiency, consistency and the facilitation of more timely reporting, we have decided that Cheung Kong and Hutchison Whampoa should appoint the same auditor,” expressed Mr Ip.

“Considering the substantial asset base of Hutchison Whampoa as well as the significant scale and diversity of its global businesses which span 53 countries, appointing PricewaterhouseCoopers (the present auditor of Hutchison Whampoa) for Cheung Kong would be the logical choice,” explained Mr Ip.

In a letter to the Company dated today which has been copied to The Stock Exchange of Hong Kong Limited, Deloitte expressed, “We confirm that from our perspective there are no matters that need to be brought to the attention of holders of securities of the Company.”

Deloitte will continue to act as the auditor for Cheung Kong (Holdings)’s other group-related companies, including Cheung Kong Infrastructure, CK Life Sciences, Hui Xian REIT, Fortune REIT and Prosperity REIT.

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