

CK Hutchison Holdings Limited
長江和記實業有限公司

IRS Form 8937 dated June 26, 2015
2015年6月26日之美國國家稅務局8937表格

THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE TAX ADVICE AND DOES NOT PURPORT TO BE COMPLETE OR TO DESCRIBE THE CONSEQUENCES THAT MAY APPLY TO PARTICULAR CATEGORIES OF SHAREHOLDERS. SHAREHOLDERS SHOULD NOTE NO RULING HAS BEEN (OR WILL BE) SOUGHT FROM THE U.S. INTERNAL REVENUE SERVICE WITH RESPECT TO THE ORGANIZATIONAL ACTION REPORTED HEREIN AND IT IS NOT BOUND BY THE INFORMATION SET FORTH HEREIN. THE EXAMPLE BELOW IS PROVIDED SOLELY FOR PURPOSES OF ILLUSTRATING THE EXPECTED QUANTITATIVE EFFECTS ON BASIS TO SHAREHOLDERS WHEN MAKING THEIR OWN DETERMINATIONS. SHAREHOLDERS ARE URGED TO CONSULT WITH THEIR TAX ADVISORS AS TO THE SPECIFIC U.S. FEDERAL, STATE AND LOCAL, AND NON-U.S. TAX CONSEQUENCES OF THE ORGANIZATIONAL ACTION REPORTED HEREIN IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES AND THE EFFECT OF POSSIBLE CHANGES IN LAW THAT MIGHT AFFECT THE TAX CONSEQUENCES DESCRIBED ON THIS FORM AND ITS STATEMENTS.

IRS Form 8937 (Report of Organizational Actions Affecting Basis of Securities) is being made available by CK Hutchison Holdings Limited pursuant to Section 6045B(a) of the U.S. Internal Revenue Code of 1986, as amended (the “*Code*”), which requires issuers to report certain organizational actions that affect the U.S. tax basis of certain securities in the hands of shareholders who are US persons and the quantitative effect on the basis of such securities of such organizational actions. The purpose of this disclosure is to assist holders of ordinary shares in determining the impact of the organizational action discussed herein on the tax basis of their ordinary shares of CK Hutchison Holdings Limited.

The IRS Form 8937 and its attachment are available for download on CK Hutchison Holdings Limited’s website and will be available until June 26, 2025.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment

Blank lined area for listing applicable Internal Revenue Code sections.

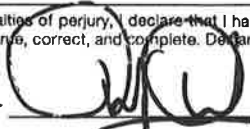
18 Can any resulting loss be recognized? ▶ See attachment

Blank lined area for indicating if a resulting loss can be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment

Blank lined area for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶  Date ▶ 26-06-2015

Print your name ▶ Frank John SIXT Title ▶ Director

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

CK Hutchison Holdings Limited

Attachment to IRS Form 8937 dated June 26, 2015

Information For Certain Shareholders

Q14

CK Hutchison Holdings Limited (“**CKHH**”) spun off and separately listed Cheung Kong Property Holdings Limited (“**CKPH**”), which holds the property businesses of CKHH and Hutchison Whampoa Limited (“**HWL**”), by way of a distribution in specie pursuant to which CKPH issued and allotted 3,859,678,500 ordinary shares of CKPH to qualifying CKHH shareholders. In the distribution, qualifying CKHH shareholders (which for the avoidance of doubt included holders of CKHH shares issued pursuant to the Husky share exchange and qualifying HWL scheme shareholders) as at the record time on June 3, 2015 received one CKPH ordinary share for every CKHH ordinary share held. As a result of the transaction, CKPH became a separate publicly traded company listed on the Hong Kong Stock Exchange. The record time of the distribution in specie was 8:50 a.m. on June 3, 2015 and the listing date of the shares of CKPH on the Hong Kong Stock Exchange was June 3, 2015.

CK Hutchison Holdings Limited - HKSE Ticker: 0001.HK; ISIN number: KYG217651051.

Cheung Kong Property Holdings Limited – HKSE Ticker: 1113.HK; ISIN number: KYG2103F1019.

Q15 and Q16

Assuming that all of the requirements for qualification of a distribution of stock or securities of a corporation under Section 355(a) of the Code have been satisfied, as CKHH believes to be the case, then for US Federal income tax purposes no gain or loss should be recognized by an CKHH shareholder on the receipt of CKPH ordinary shares in the distribution in specie of CKPH ordinary shares and the aggregate tax basis of the CKHH ordinary shares and the CKPH ordinary shares in the hands of each CKHH shareholder immediately after the distribution should be the same as the aggregate tax basis of the CKHH ordinary shares held by such shareholder immediately before the distribution, with such basis allocated between the CKHH ordinary shares and the CKPH ordinary shares in proportion to their relative fair market values immediately following the distribution.

There is no direct guidance under U.S. federal income tax law as to the proper approach or method for determining the fair market value of shares of stock for purposes of this tax basis allocation. One possible approach is by referencing to the trading prices of the shares quoted on Hong Kong Stock Exchange. The examples below show the possible approaches to allocating

tax basis between the CKHH and CKPH ordinary shares, based on the trading prices for each on June 3, 2015, the first trading day of CKPH shares on the Hong Kong Stock Exchange. Below are the tax basis allocations based on (i) the highest trading prices of the shares on the first day of trading of both shares; (ii) the lowest trading prices on the first day of trading of both shares; and (iii) the closing trading prices on the first day of trading of both shares for reference. Shareholders should consult their tax advisors regarding the determination. A shareholder applying these allocations would, with respect to each of its CKHH ordinary shares, allocate its basis it held in such share immediately before the distribution between its CKHH ordinary share and the CKPH ordinary share received in respect of that CKHH ordinary share according to the relevant percentages.

	Trading Price on June 3, 2015			Allocation % Based on		
	Highest Price	Lowest Price	Closing Price	Highest Price	Lowest Price	Closing Price
	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>			
CKHH	123.00	117.40	118.00	61.3%	62.6%	61.4%
CKPH	77.55	70.00	74.10	38.7%	37.4%	38.6%
Aggregate Value	200.55	187.40	192.10	100.00%	100.00%	100.00%

Q17

Assuming that all of the requirements for qualification of a distributions of stock or securities of a corporation under Section 355(a) of the Code have been satisfied, as CKHH believes to be the case, then for US Federal income tax purposes CKHH shareholders generally should not recognize income, gain or loss for such purposes on the receipt of CKPH ordinary shares pursuant to the transaction under Section 355(a) of the Code. The tax basis calculations resulting from the transaction should be governed by Section 358(b)(2) of the Code.

Immediately prior to the spin-off listing of CKP, CKHH completed a conditional share exchange offer (through CK Global Investments Limited, which is considered a disregarded entity of CKHH for United States federal income tax purposes) for the cancellation of all of the shares of HWL which it did not previously own by way of a scheme of arrangement of HWL under the Hong Kong Companies Ordinance and pursuant to which all of the qualifying HWL scheme shareholders received new CKHH shares at the share exchange ratio of 0.684 of a new CKHH share for every one HWL share held at the record time on June 2, 2015. Although CKHH believes that this exchange was considered a reorganization under Section 368 of the Code, if it did not so qualify, the distribution of the CKPH shares may not satisfy the requirements of Section 355(a) of the Code.

Q18

Assuming that all of the requirements for qualification of a distributions of stock or securities of a corporation under Section 355(a) of the Code have been satisfied, as CKHH believes to be the case, then for US Federal income tax purposes CKHH shareholders generally should not

recognize loss for such purposes on the receipt of CKPH ordinary shares pursuant to the transaction under Section 355(a) of the Code.

Q19

The spin-off listing of CKPH was completed on June 3, 2015. For shareholders with a calendar tax year, the reportable tax year is 2015.