



[Press release]

CKI Extends Footprint to New Zealand with HK\$4.8B Acquisition of Wellington Electricity Distribution Network

[28 April, 2008 – Hong Kong] – Cheung Kong Infrastructure Holdings Limited (“CKI”) announced today the acquisition of the Wellington electricity distribution network from Vector Limited, a listed company on the New Zealand Stock Exchange, for NZ\$785 million (HK\$4,798.4 million).

The Wellington electricity distribution network supplies electricity to the city of Wellington, the capital of New Zealand, and extends to the Porirua and Hutt Valley regions of New Zealand, with a system length of over 4,592 km. It currently distributes electricity to residential, commercial and industrial customers in the region.

Subject to conditions precedent being met and regulatory approvals obtained, including the consent required by the New Zealand Overseas Investment Regulations 2005, the acquisition is expected to be completed by 1 July, 2008.

Commenting on the transaction, Mr H L Kam, Group Managing Director of CKI, said: “This acquisition is of financial and strategic significance to CKI.”

“Upon completion of the transaction, Wellington Electricity Distribution Network Limited will bring in immediate profit contribution to CKI. This business bears the typical characteristics of a regulated business, having a substantial, secure and steady income stream. It will further enhance CKI’s current portfolio of strong regulated businesses.”

“Not only will Wellington Electricity Distribution Network Limited expand CKI’s energy portfolio, it will extend our geographical reach. Following the acquisition, CKI’s energy business will span Hong Kong, Mainland China, United Kingdom, Canada, Australia and New Zealand.”

“As part of our expansion plans, we have been studying investment opportunities in New Zealand for quite some time and found New Zealand to be an attractive place for investment due to its political stability, legal system, and efficient business environment. In particular, the regulated business regime bears a lot of similarities with Australia and United Kingdom, of which we are very familiar. With this acquisition as our first foothold in New Zealand, we look forward to having more opportunities to participate in the business development of New Zealand.”

“As with other capital intensive projects of CKI, our plan is for Wellington Electricity Distribution Network Limited to be a long term investment. Also, as in the case of our energy investments in United Kingdom, Canada and Australia where Hongkong Electric Holdings Ltd is our partner, we would consider the idea of sharing this investment with Hongkong Electric.”

“This is CKI’s third acquisition in the past six months; it follows the HK\$5 billion TransAlta Power transaction in Canada and the HK\$990 million strategic investment in Southern Water in the United Kingdom, both of which were finalized in the last quarter of 2007.”

“With our strong balance sheet and ample cash on hand, we will continue to pursue new acquisition opportunities to further our growth and reach. A number of projects around the world are currently being studied,” concluded Mr Kam.

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About CKI

CKI is the largest publicly listed infrastructure company in Hong Kong with diversified investments in Energy Infrastructure, Transportation Infrastructure, Water Infrastructure and Infrastructure Related Business. Operating in Hong Kong, Mainland China, Australia, the United Kingdom, Canada and the Philippines, it is a leading player in the global infrastructure arena.

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