



Press Release

**CKI Extends UK Footprint
with HK\$2.5 billion Acquisition of Seabank Power**

[April 28, 2010 – Hong Kong] – Cheung Kong Infrastructure Holdings Limited (“CKI”) announced today it has entered into an agreement with BG Energy Holdings Limited to acquire a 50% stake in Seabank Power Limited (“Seabank”), an electricity-generating company located near Bristol in the United Kingdom. The other 50% is owned by Scottish and Southern Energy plc (“SSE”).

Total consideration for the acquisition is approximately HK\$2.5 billion (GBP211.7 million).

There are a few conditions precedent to the closing of the transaction, one of which is SSE’s waiving of the pre-emption rights over the sale shares within 35 business days of the signing of the agreement.

Contingent upon the fulfillment of all conditions precedent, the transaction is expected to be completed within the second quarter of this year.

Long-Term Purchase Contract

Seabank owns and operates Seabank Power Station in Bristol which has a generating capacity of approximately 1,140 MW. The electricity is sold under long-term contracts to SSE Energy Supply Ltd, a wholly-owned subsidiary of SSE.

The Power Station

Seabank Power Station comprises a combined cycle gas turbine power station, a gas compressor station and a gas pipeline. The business has a proven operation track record since 2000.

Immediate Profit Contribution and Steady Income

Commenting on the acquisition, Mr H L Kam, Group Managing Director of CKI said, “We are very pleased to have entered into an agreement to acquire Seabank. As a well-managed and profitable infrastructure project with a secure and steady income stream, Seabank meets CKI’s investment criteria of immediate returns and long-term profitability. Upon completion of the purchase, Seabank will generate immediate profit contribution to CKI.”

On-Sell to Hongkong Electric

“As in the case of our other energy investments in the UK, Canada, Australia and New Zealand where Hongkong Electric Holdings Ltd (“Hongkong Electric”) is our partner, we plan to on-sell part of this investment to them,” continued Mr Kam.

Over 10,000MW Installed Capacity Globally Post-Acquisition

CKI and Hongkong Electric have a strong global portfolio of infrastructure investments in the energy sector spanning Hong Kong, Mainland China, the UK, Australia, Canada and New Zealand. The acquisition of Seabank, if completed, will increase the installed capacity of power generating facilities which CKI and Hongkong Electric have interest in to over 10,000MW globally.

Enriching UK Portfolio

CKI currently has substantial investments in both gas and water businesses in the UK. They include Northern Gas Networks which distribute gas to homes and businesses in the North of England; Cambridge Water which serves a population of approximately 300,000 in South Cambridgeshire; and Southern Water which supplies drinking water to more than a million households, and treats and recycles wastewater from nearly two million households across Sussex, Kent, Hampshire and the Isle of Wight. This new acquisition, when completed, will be CKI’s fourth investment in the UK, further enlarging its investment portfolio in the country to HK\$12 billion.

The Cheung Kong Group is one of the largest foreign investors in the UK with businesses including telecommunications, retail, container terminal, property and energy infrastructure across the country. This new investment in Seabank further enriches the Cheung Kong Group’s investment portfolio in the UK.

CKI’s Fourth Investment Activity in Six Months

The acquisition of Seabank represents CKI’s fourth investment activity in the past six months. It follows the HK\$1 billion increased investment with Hongkong Electric in Northern Gas Networks in the UK last November; the HK\$700 million investment in cement production facilities in Yunfu, China in March; and the strategic financial initiative and cooperation with Enviro Energy International via a HK\$176 million exchangeable note in early April.

Continuing to Pursue Investment Opportunities

“With a strong balance sheet and cash and deposits of over HK\$10 billion on hand, we will continue to study acquisition and investment opportunities in the UK as well as other countries in the world,” Mr Kam concluded.

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For enquiries, please call Mrs Wendy Tong Barnes or Miss Winnie Cheong of CKI at (852)2122-2150.

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, New Zealand, the United Kingdom, Canada and the Philippines, it is a leading player in the global infrastructure arena.