

BLUE Form 藍表

Please use this Application Form if you are a Qualifying PAH Shareholder and have difficulties applying online via www.eipo.com.hk
閣下如為合資格電能股東且透過www.eipo.com.hk進行網上申請時遇到困難，請使用本申請表格

NOTE: Unless defined herein, terms used in this Application Form bear the same meanings as defined in the prospectus dated 16 January 2014 (the Prospectus) of HK Electric Investments as constituted pursuant to a deed of trust on 1 January 2014 under the laws of Hong Kong, the trustee of which is HK Electric Investments Manager Limited (HK Electric Investments) and HK Electric Investments (the Company) together with any supplement thereto.

Please staple your payment here 請將股款繫釘在此

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港燈電力投資
HK Electric Investments
HK ELECTRIC INVESTMENTS
港燈電力投資

(As constituted pursuant to a deed of trust on 1 January 2014 under the laws of Hong Kong, the trustee of which is HK Electric Investments Manager Limited)
(根據香港法律按日期為二零一四年一月一日的信託契約組成，其受託人為港燈電力投資管理人有限公司)

and 與

HK ELECTRIC INVESTMENTS LIMITED
港燈電力投資有限公司
(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock code : 02638
股份代號 : 02638

Maximum Offer Price : HK\$6.30 per Offer Share Stapled Unit, plus brokerage of 1.0%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%
最高發售價 : 每個發售股份合訂單位港幣6.30元，另加1.0%經紀佣金、0.003%證監會交易徵費及0.005%聯交所交易費(須於申請時以港幣繳足，多繳款項可予退還)

Application Form for Reserved Share Stapled Units
預留股份合訂單位申請表格

For Qualifying PAH Shareholders, applications will be accepted until 12:00 noon on Tuesday, 21 January 2014.
You must read the conditions and instructions attached to this Application Form. To be valid, you must complete all applicable parts of this Application Form. Please write clearly in English and in ink.

合資格電能股東的截止接受申請時間為二零一四年一月二十一日(星期二)中午十二時正。閣下務必細閱本申請表格所載條件及指示。本申請表格各適用部份必須以英文或書寫華文原字筆清楚填寫，方為有效。

Mixed Media Offer
HK Electric Investments and the Company will be relying on Section 9A of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions of Chapter 52A of the Laws of Hong Kong and will be issuing (a) the WHITE and YELLOW Application Forms without them being accompanied by a printed prospectus and (b) the BLUE Application Forms to the Qualifying PAH Shareholders without them being accompanied by a printed prospectus, unless relevant documents are requested to effect the means of receiving corporate communications in printed form under PAH's corporate communications policy or has been asked to effect the means of receiving corporate communications in printed form.

Table with 2 columns: Branch Name and Address. Lists branches for The Hongkong and Shanghai Banking Corporation Limited, Bank of China (Hong Kong) Limited, and DBS Bank (Hong Kong) Limited across various locations like Hong Kong, Kowloon, and New Territories.

To: HK Electric Investments Manager Limited, HK Electric Investments Limited, Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited, Hong Kong Underwriters
I/We: being the Qualifying PAH Shareholder(s) named overleaf, apply for the number of Reserved Share Stapled Units specified or deemed to be specified on the terms and conditions of the Prospectus and this Application Form, and subject to the Trust Deed and the Memorandum and Articles of Association of the Company.

致: 港燈電力投資管理人有限公司, 港燈電力投資有限公司, 高盛(亞洲)有限公司, 香港上海銀行有限公司, 香港包銷商
本人/吾等: 為名列頁背之合資格電能股東，按照發售章程及本申請表格所載條款及條件以及在信託契約和貴公司組織章程大綱及細則之規限下，申請指定或視作指定數目之預留股份合訂單位。

警告:

閣下必須細閱章程的條款和條件及申請程序。閣下必須以書面方式(不須以個人印單方式)簽署本申請，否則申請會被拒絕受理。任何人士均可為本身利益或以他人利益申請預留股份合訂單位。閣下必須填妥本申請表格內所有資料，否則閣下所獲發之預留股份合訂單位將被拒絕受理。

Name(s) and address of the Qualifying PAH Shareholder
 合資格電能股東姓名及地址

User ID 使用者編號

Access Code 通行編號

Option 1 – Apply for a number of Reserved Share Stapled Units that is equal to your Assured Entitlement

A valid application made on this Application Form for a number of Reserved Share Stapled Units that is equal to a Qualifying PAH Shareholder's Assured Entitlement under the Preferential Offering will be accepted in full, subject to the terms and conditions set out in this Application Form and the Prospectus and assuming that the conditions of the Preferential Offering are satisfied.

You need to complete and sign this Application Form and submit one cheque (or banker's cashier order) for the exact amount of remittance printed in Box B on the right.
 選項一—申請之預留股份合訂單位數目相等於 閣下的保證配額
 在本申請表格及發售章程所載條款及條件規限下且假設優先發售之條件得以達成，以本申請表格認購相等於合資格電能股東優先發售項下保證配額數目之預留股份合訂單位之有效申請將獲全數接納。
 閣下須填妥及簽署本申請表格並提交一張支票 (或銀行本票) 支付於右方乙欄列明的應付款項。

Box A 甲欄	Number of PAH Shares registered in your name as at 4:30 p.m. on Friday, 10 January 2014 (the "Record Date"); 於二零一四年一月十日 (星期五) (記錄日期) 下午四時三十分以 閣下名義登記之電能股份數目：	
Box B 乙欄	Number of Reserved Share Stapled Units in your Assured Entitlement; 閣下所獲保證配額之預留股份合訂單位數目：	Amount payable if your Assured Entitlement is taken up in full; 閣下的保證配額獲全數接納之應付款項：
		HK\$ 港幣

Option 2 – Apply for a number of Reserved Share Stapled Units up to your Assured Entitlement and Excess Reserved Share Stapled Units

If a valid application is made on this Application Form for both Assured Entitlement and Excess Reserved Share Stapled Units, the relevant Assured Entitlement will be satisfied in full, but the excess portion of such application will only be met to the extent that there are sufficient Available Reserved Share Stapled Units. Such application will be subject to the terms and conditions set out in this Application Form and the Prospectus and assuming that the conditions of the Preferential Offering are satisfied.

If the Assured Entitlement portion you intend to apply for is less than your Assured Entitlement, you should either apply for a number which is one of the numbers set out in the table below, otherwise you must calculate the correct amount of remittance payable on application for the number of Reserved Share Stapled Units applied for by using the special formula set out below.

The number of Excess Reserved Share Stapled Units that you intend to apply for should be one of the numbers set out in the table below. If the number of Excess Reserved Share Stapled Units applied for is not one of the numbers set out in the payment table below, the excess application will be rejected if the amount on the cheque/banker's cashier order does not match with the amount payable calculated by using the special formula set out in this Application Form.

You should (i) write the number of Assured Entitlement applied for and the amount payable (the table below) in Box C; (ii) the Excess Reserved Share Stapled Units applied for and the amount payable (the table below) in Box D; (iii) add the Assured Entitlement and the Excess Reserved Share Stapled Units, together with the corresponding total amount payable (sum of the amount you put in Box C and Box D) and the total in Box E; and (iv) submit the total application monies in one cheque (or banker's cashier order).

選項二—申請不超過保證配額的預留股份合訂單位數目及超額預留股份合訂單位
 倘以本申請表格有效申請保證配額及超額預留股份合訂單位，相關保證配額將獲悉數配發，但有關申請的超額部分則只有在有足夠的可用預留股份合訂單位的情況下方獲接納。有關申請將受到本申請表格及發售章程所載條款及條件的規限且假設優先發售之條件得以達成。

倘 閣下擬申請的保證配額部份少於 閣下的保證配額，閣下應申請下表中載列的其中一個數目，否則 閣下必須利用下方所載之特定公式計算申請有關預留股份合訂單位數目之正確應繳金額。

閣下擬申請之超額預留股份合訂單位數目應為下表所列的其中一個數目。如申請的超額預留股份合訂單位數目並非下文應付款項一覽表所列的其中一個數目，而支票/銀行本票上的金額與利用本申請表格所載的特定公式計算的應付金額不符，則超額申請會被拒絕受理。

閣下須(i)將申請保證配額的數目及應付款項(應從下表中選擇)填於丙欄；(ii)將申請超額預留股份合訂單位的數目及應付款項(應從下表中選擇)填於丁欄；(iii)自行相加保證配額及超額預留股份合訂單位數目，連同相應的應付款項總額(閣下於丙欄和丁欄所填的金額之總和)填於戊欄；及(iv)提交一張支票(或銀行本票)支付申請應付總額。

Box C 丙欄	Number of Assured Entitlement applied for (not to exceed the number in Box B); 申請保證配額之數目(不得超過乙欄之數目)：	Amount payable for Assured Entitlement; 保證配額之應付款項：
		HK\$ 港幣
Box D 丁欄	Number of Reserved Share Stapled Units in excess of your Assured Entitlement applied for ("Excess Reserved Share Stapled Units"); 申請超過保證配額之預留股份合訂單位數目(超額預留股份合訂單位)：	Amount payable for Excess Reserved Share Stapled Units; 超額預留股份合訂單位之應付款項：
		HK\$ 港幣
Box E 戊欄	Total number of Reserved Share Stapled Units applied for (Box C + Box D); 申請預留股份合訂單位的總數(丙欄+丁欄)：	Amount payable for total number of Reserved Share Stapled Units (amount payable in Box C + amount payable in Box D); 預留股份合訂單位總數之應付款項(丙欄應付款項+丁欄應付款項)：
		HK\$ 港幣

NUMBER OF RESERVED SHARE STAPLED UNITS THAT MAY BE APPLIED FOR AND PAYMENTS
 可供申請認購的預留股份合訂單位數目及應繳款項

Number of Reserved Share Stapled Units applied for 申請認購的預留股份合訂單位數目	Amount payable on application HK\$ 申請時應繳款項 港幣	Number of Reserved Share Stapled Units applied for 申請認購的預留股份合訂單位數目	Amount payable on application HK\$ 申請時應繳款項 港幣	Number of Reserved Share Stapled Units applied for 申請認購的預留股份合訂單位數目	Amount payable on application HK\$ 申請時應繳款項 港幣
500	3,181.75	60,000	381,810.24	7,000,000	44,544,528.00
1,000	6,363.51	70,000	445,445.28	8,000,000	50,908,032.00
1,500	9,545.25	80,000	509,080.32	9,000,000	57,271,536.00
2,000	12,727.01	90,000	572,715.36	10,000,000	63,635,040.00
2,500	15,908.76	100,000	636,350.40	20,000,000	127,270,080.00
3,000	19,090.52	200,000	1,272,700.80	30,000,000	190,905,120.00
3,500	22,272.26	300,000	1,909,051.20	40,000,000	254,540,160.00
4,000	25,454.02	400,000	2,545,401.60	50,000,000	318,175,200.00
4,500	28,635.77	500,000	3,181,752.00	60,000,000	381,810,240.00
5,000	31,817.53	600,000	3,818,102.40	70,000,000	445,445,280.00
6,000	38,181.02	700,000	4,454,452.80	80,000,000	509,080,320.00
7,000	44,544.53	800,000	5,090,803.20	90,000,000	572,715,360.00
8,000	50,908.03	900,000	5,727,153.60	100,000,000	636,350,400.00
9,000	57,271.54	1,000,000	6,363,504.00	200,000,000	1,272,700,800.00
10,000	63,635.04	2,000,000	12,727,008.00	300,000,000	1,909,051,200.00
20,000	127,270.08	3,000,000	19,090,512.00	400,000,000	2,545,401,600.00
30,000	190,905.12	4,000,000	25,454,016.00	500,000,000	3,181,752,000.00
40,000	254,540.16	5,000,000	31,817,520.00	533,565,500	3,395,346,193.51
50,000	318,175.20	6,000,000	38,181,024.00		

To the extent that excess applications for the Reserved Share Stapled Units are:
 (a) less than the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will first be allocated to satisfy such excess applications for the Reserved Share Stapled Units in full and thereafter will be allocated, at the discretion of the Joint Global Coordinators, to the International Offering;
 (b) equal to the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will be allocated to satisfy such excess applications for the Reserved Share Stapled Units in full; or
 (c) more than the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will be allocated on an allocation basis which will be consistent with the allocation basis commonly used in the case of over-subscription in public offerings in Hong Kong, where a higher allocation percentage will be applied in respect of smaller applications. If there are any Share Stapled Units left after satisfying the excess applications, such Share Stapled Units will be re-allocated, at the discretion of the Joint Global Coordinators, to the International Offering. No preference will be given to any excess applications made to top up odd lot holdings to whole lot holdings of Share Stapled Units.

Save for the above, the Preferential Offering will not be subject to the clawback arrangement between the International Offering and the Hong Kong Public Offering.
 倘預留股份合訂單位的超額申請：
 (a) 少於可用預留股份合訂單位，則可用預留股份合訂單位將首先分配以悉數滿足該等預留股份合訂單位的超額申請，其後則由聯席全球協調人酌情分配至國際發售；
 (b) 與可用預留股份合訂單位相同，則可用預留股份合訂單位將分配以悉數滿足該等預留股份合訂單位的超額申請；或
 (c) 多於可用預留股份合訂單位，則可用預留股份合訂單位將按與香港公開發售中出現超額認購時常用的分配基準一致的分配基準分配，即認購額較低的申請將獲較高的分配百分比。倘滿足超額申請後有任何剩餘的股份合訂單位，有關股份合訂單位將由聯席全球協調人酌情重新分配至國際發售。為滿足股份合訂單位的零碎持有量至一手完整持有量而作出的任何超額申請將不會獲得優先處理。

除上文所述者外，優先發售將不受國際發售與香港公開發售之間的回補安排所限。
Please REMEMBER to complete the form and sign on the next page before you submit this Application Form.

遞交表格前，請謹記於下一頁填妥及簽署本申請表格。

Name(s) and address of the Qualifying PAH Shareholder
合資格電能股東姓名及地址

User ID 使用者編號

Access Code 通行編號

Option 3 – Apply for Excess Reserved Share Stapled Units only

If an application is made on this Application Form for Excess Reserved Share Stapled Units only, such application will only be met to the extent that there are sufficient Available Reserved Share Stapled Units. Such application will be subject to the terms and conditions set out in this Application Form and the Prospectus and assuming that the conditions of the Preferential Offering are satisfied. The number of Excess Reserved Share Stapled Units that you intend to apply for should be one of the numbers set out in the table on the left. If the number of Excess Reserved Share Stapled Units applied for is not one of the numbers set out in the payment table on the left, the excess application will be rejected if the amount on the cheque/banker's cashier order does not match with the amount payable calculated by using the special formula set out below.

選項3 – 只申請超額預留股份合訂單位

倘以本申請表格只申請超額預留股份合訂單位，有關申請則只有在有足夠的可用預留股份合訂單位的情況下方獲接納。有關申請將受到本申請表格及發售章程所載條款及條件的規限且假設優先發售的條件得以達成。閣下擬申請之超額預留股份合訂單位數目應為左表所列的其中一個數目。如申請的超額預留股份合訂單位數目並非左方應付款項一覽表所列的其中一個數目，而支票/銀行本票上的金額與利用下文所載之特定公式計算的應付款項不符，則超額申請會遭拒絕受理。

Box F
己欄

Number of Excess Reserved Share Stapled Units applied for: 申請的超額預留股份合訂單位數目：	Amount payable for Excess Reserved Share Stapled Units: 超額預留股份合訂單位之應付款項：
	HK\$ 港幣

Option 4 – Apply for a number of Reserved Share Stapled Units that is less than your Assured Entitlement

A valid application made on this Application Form for a number of Reserved Share Stapled Units that is less than a Qualifying PAH Shareholder's Assured Entitlement under the Preferential Offering will be accepted in full, subject to the terms and conditions set out in this Application Form and the Prospectus and assuming that the conditions of the Preferential Offering are satisfied. If your application is made for a number of Reserved Share Stapled Units that is less than your Assured Entitlement as a Qualifying PAH Shareholder, you should either apply for a number which is one of the numbers set out in the table on the left, otherwise you must calculate the correct amount of remittance payable on application for the number of Reserved Share Stapled Units applied for by using the special formula set out below.

選項4 – 申請之預留股份合訂單位數目少於 閣下的保證配額

在本申請表格及發售章程所載條款及條件規限下且假設優先發售之條件得以達成，以本申請表格認購少於合資格電能股東優先發售項下保證配額數目之預留股份合訂單位之有效申請將獲全數接納。倘 閣下申請之預留股份合訂單位數目少於 閣下作為合資格電能股東獲得的保證配額，閣下應申請左表中載列的其中一個數目，否則 閣下必須利用下方所載之特定公式計算申請有關預留股份合訂單位數目之正確應繳金額。

Box G
庚欄

Number of Reserved Share Stapled Units less than your Assured Entitlement applied for: 申請少於保證配額之預留股份合訂單位數目：	Amount payable for less than your Assured Entitlement: 少於保證配額之應付款項：
	HK\$ 港幣

Formula for calculating total amount of remittance payable:
A = No. of Reserved Share Stapled Units applied for x HK\$6.30
B = A x 0.01 (round to the nearest cent)
C = A x 0.00005 (round to the nearest cent)
D = A x 0.00003 (round to the nearest cent)
Total Amount Payable = A+B+C+D

計算應繳總額的公式：
A = 申請預留股份合訂單位之數目 x 港幣6.30元
B = A x 0.01 (四捨五入至仙位)
C = A x 0.00005 (四捨五入至仙位)
D = A x 0.00003 (四捨五入至仙位)
應繳款項總額 = A+B+C+D

If you apply for 500 Reserved Share Stapled Units:
A = 500 x HK\$6.30 = HK\$3,150.00
B = A x 0.01 (round to the nearest cent) = HK\$31.50
C = A x 0.00005 (round to the nearest cent) = HK\$0.16
D = A x 0.00003 (round to the nearest cent) = HK\$0.09
Total Amount Payable = HK\$3,181.75

如 閣下申請500個預留股份合訂單位：
A = 500 x 港幣6.30元 = 港幣3,150.00元
B = A x 0.01 (四捨五入至仙位) = 港幣31.50元
C = A x 0.00005 (四捨五入至仙位) = 港幣0.16元
D = A x 0.00003 (四捨五入至仙位) = 港幣0.09元
應繳款項總額 = 港幣3,181.75元

YOU CAN APPLY RESERVED SHARE STAPLED UNITS BY CHOOSING ONE OF THE FOUR OPTIONS ABOVE

閣下可選擇使用上方四個選項中其中一個申請預留股份合訂單位

Cheque or banker's cashier order should be crossed "Account Payee Only" and made payable to "HSBC Nominees (Hong Kong) Limited - HK Electric Preferential Offer"
支票或銀行本票須以「只准入抬頭人賬戶」方式劃線開出，並須註明抬頭人為「滙豐代理人(香港)有限公司－港燈電力優先發售」

Applicants who have applied for 1,000,000 Reserved Share Stapled Units or more and wish to collect their Share Stapled Unit certificates and/or refund cheques (where relevant) in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 28 January 2014 or such other dates as notified by the Company in the newspapers as the dates of despatch/collection of Share Stapled Unit certificate(s)/e-Refund Payment instructions/refund cheque(s), should mark "✓" in the box on the left.

如申請人申請1,000,000個或以上預留股份合訂單位，及欲於二零一四年一月二十八日(星期二)或本公司在報章上公佈發送/領取股份合訂單位證書/電子退款指示/退款支票之其他日期上午九時正至下午一時正，親臨香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室)領取股份合訂單位證書及/或退款支票(如相關)，應在左欄方格劃上「✓」號。

Cheque/Banker's cashier order number*
支票/銀行本票號碼*

Name of bank on which cheque/
banker's cashier order is drawn*
支票/銀行本票之付款銀行名稱*

Contact telephone no.
聯絡電話號碼

Signed by (all) applicant(s) (all joint applicants must sign):
由(所有)申請人簽署(所有聯名申請人必須簽署)：

You (or, if you are joint applicants, the first-named applicant) must provide your Hong Kong identity card number/passport number/Hong Kong business registration certificate number (Please delete as appropriate)
閣下或(倘 閣下為聯名申請人)排名首位申請人必須提供香港身份證號碼/護照號碼/香港商業登記證號碼(請刪除不適用者)

Date: 日期： / /
D日 M月 Y年

Please use this Application Form if you are a Qualifying PAH Shareholder and have difficulties applying online via www.eipo.com.hk
閣下如為合資格電能股東且透過www.eipo.com.hk進行網上申請時遇到困難，請使用本申請表格

GLOBAL OFFERING OF SHARE STAPLED UNITS
to be jointly issued by



港燈電力投資
HK Electric Investments
HK ELECTRIC INVESTMENTS
(As constituted pursuant to a deed of trust on 1 January 2014 under the laws of Hong Kong, the trustee of which is HK Electric Investments Manager Limited)

and

HK ELECTRIC INVESTMENTS LIMITED
(Incorporated in the Cayman Islands with limited liability)

Conditions of your Application

Unless otherwise stated, terms used in these conditions have the same meanings ascribed thereto in the Prospectus.

- A. Who can apply
1. You, the applicant(s), and any person(s) for whose benefit you are applying, must be Qualifying PAH Shareholder(s).
2. If you are a firm, the application must be in the names of the individual members, not in the name of the firm.
3. If you are a body corporate, the application must be stamped with the company chop (bearing the company name) and signed by a duly authorised officer, who must state his or her representative capacity.
4. Save under the circumstances permitted by the Listing Rules, you cannot apply for any Reserved Share Stapled Units if you or (with the exception of HKSCC Nominees) any person(s) for whose benefit you are applying are:
- an existing beneficial owner of Shares or Share Stapled Units or an associate (as defined in the Listing Rules) of any such owner;
- a Director of the Trustee-Manager, or an associate of any such Director (other than a Director and/or his associate, who are Qualifying PAH Shareholders who may apply for Reserved Share Stapled Units pursuant to the Preferential Offering);
- any other connected person (as defined in the Listing Rules) of HK Electric Investments, the Trustee-Manager or the Company or a person who will become a connected person of HK Electric Investments, the Trustee-Manager or the Company immediately upon completion of the Global Offering (except Directors and/or their associates who are Qualifying PAH Shareholders);
- a legal or natural person of the PRC (except qualified domestic institutional investors);
- within the United States (within the meaning of Regulation S under the U.S. Securities Act), other than a person described in paragraph (h)(3) of Rule 902 of Regulation S under the U.S. Securities Act or
- a Non-Qualifying PAH Shareholder
Non-Qualifying PAH Shareholders are:
(a) PAH Shareholders whose names appeared in the register of members of PAH at 4:30 p.m. on the Record Date and whose addresses as shown in such register is/are in any of the Specified Territories; and
(b) PAH Shareholders or Beneficial PAH Shareholders at 4:30 p.m. on the Record Date who are otherwise known by PAH to be resident in any of the Specified Territories.

- B. Allocation of Reserved Share Stapled Units
A valid application for a number of Reserved Share Stapled Units that is less than or equal to your Assured Entitlement will be accepted in full, subject to the terms set out in this Application Form, on the basis that the conditions of the Preferential Offering are satisfied. If an application is made for a number of Reserved Share Stapled Units that is more than your Assured Entitlement, you should apply for a number on one of the numbers set out in the table of numbers and payments in this Application Form and make a payment of the corresponding amount. Otherwise you must calculate the correct amount of remittance payable on application for the number of Reserved Share Stapled Units applied for by using the special formula set out in this Application Form. If an application is made for a number of Reserved Share Stapled Units that is greater than your Assured Entitlement, the relevant Assured Entitlement will be satisfied in full, but the excess portion of such application will only be met to the extent that there are sufficient Available Reserved Share Stapled Units. To the extent that excess applications for the Reserved Share Stapled Units are:
(i) less than the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will be first allocated to satisfy such excess applications for the Reserved Share Stapled Units in full and thereafter will be allocated, at the discretion of the Joint Global Coordinators, to the International Offering;
(ii) equal to the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will be allocated to satisfy such excess applications for the Reserved Share Stapled Units in full; or
(iii) more than the Available Reserved Share Stapled Units, the Available Reserved Share Stapled Units will be allocated with an allocation basis which will be consistent with the allocation basis commonly used in the case of over-subscriptions in public offerings in Hong Kong, where a higher allocation percentage will be applied in respect of smaller applications. If there are any Share Stapled Units left after satisfying the excess applications, such Share Stapled Units will be re-allocated, at the discretion of the Joint Global Coordinators, to the International Offering. No preference will be given to any excess applications made to top up odd lot holdings to whole lot holdings of Share Stapled Units.

Save for the above, the application will not be subject to the drawback arrangement between the International Offering and the Hong Kong Public Offering. If no number is inserted in Box C, Box D, Box E, Box F or Box G overall, you will be deemed to have applied for such number of Reserved Share Stapled Units shown in Box B. Any application not accompanied by the correct amount of application monies will be treated as invalid in its entirety and no Reserved Share Stapled Units will be allotted to such applicant (except when the number of Share Stapled Units applied is more than the Assured Entitlement and the amount of application money accompanied is not less than the amount payable shown in Box B, the Assured Entitlement will be accepted in full). In addition to your application for Reserved Share Stapled Units made either through the Blue Form eIPO service (www.eipo.com.hk) or a BLUE Application Form, Qualifying PAH Shareholders will be entitled to make one application for Hong Kong Offer Share Stapled Units on WHITE or YELLOW Application Forms or by giving electronic application instructions to HKSCC via CCASS or by applying through the WHITE Form eIPO service. Qualifying PAH Shareholders will receive no preference or entitlement to the receipt of applications for Hong Kong Offer Share Stapled Units made on WHITE or YELLOW Application Forms or by giving electronic application instructions to HKSCC or by applying through the WHITE Form eIPO service under the Hong Kong Public Offering. Qualifying PAH Shareholders are entitled to subscribe on an Assured Entitlement of one Reserved Share Stapled Unit for every four PAH Shares held by each Qualifying PAH Shareholder at 4:30 p.m. on the Record Date. Qualifying PAH Shareholders who hold less than four PAH Shares on the Record Date will not have an Assured Entitlement to the Reserved Share Stapled Units, but they will still be entitled to participate in the Preferential Offering by applying for excess Reserved Share Stapled Units.

- C. Supplemental information
If any supplement to the Prospectus is issued, applicant(s) who have already submitted an application may or may not be required to provide the information contained in the supplement if they are required to confirm their applications. If applicant(s) have been so notified but have not confirmed their applications in accordance with the procedure to be notified, all unconfirmed applications will not be valid. Subject to the above, an application once made is irrevocable and applicant(s) shall be deemed to have applied on the basis of the Prospectus as supplemented.

- D. Effect of completing and submitting this Application Form
By completing and submitting this Application Form, you (and if you are joint applicants, each of you jointly and severally) for yourself or as agent or nominee and on behalf of each person for whom you act as agent or nominee:
- instruct and authorise the Trustee-Manager, the Company, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, and/or the Joint Lead Managers (or their respective agents or nominees), to execute any transfer forms, contract notes, or other documents on your behalf and to do on your behalf all other things necessary to effect the registration of any Reserved Share Stapled Units allocated to you in your name(s) as required by the Trust Deed or the Articles of Association of the Company and otherwise to give effect to the arrangements contained in the Prospectus and this Application Form;
- undertake to sign all documents and to do all things necessary to enable you to be registered as the holder of the Reserved Share Stapled Units allocated to you, and as required by the Trust Deed or the Articles of Association of the Company;
- represent, warrant and undertake that you understand that the Reserved Share Stapled Units have not been and will not be registered under the U.S. Securities Act; and that, with the exception of HKSCC Nominees, you or any other person for whose account or benefit you are acquiring Reserved Share Stapled Units will acquire the Reserved Share Stapled Units in an "offshore transaction" (within the meaning of Regulation S under the U.S. Securities Act);
- confirm that you have only relied on the information and representations contained in the Prospectus in making this application, and will not rely on any other information or representation save as set out in any supplement to the Prospectus;
- agree that the Trustee-Manager, the Company, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the Underwriters, any of their respective directors, officers, employees, agents or advisers and any other parties involved in the Global Offering, are liable only for the information and representations contained in the Prospectus and any supplement to the Prospectus (and only then to the extent such liability is held to exist by a court with competent jurisdiction);
- agree (without prejudice to any other rights which you may have) that once this application has been accepted, you may not rescind it or be innocent misrepresentation;
- warrant that you have validly and irrevocably conferred on your agent all necessary power and authority to make this application;
- if you are an agent for another person warrant that reasonable enquiries have been made of the beneficial owner (if that person is not you) to ensure that the application is made for the benefit of that other person on a BLUE Application Form and that you are duly authorised to sign this Application Form as that other person's agent;
- agree that once your application is accepted, your application will be evidenced by the results of the Preferential Offering made available by the Trustee-Manager or the Company;
- warrant the truth and accuracy of the information contained in this application;
- agree to disclose to the Trustee-Manager, the Company, the Share Stapled Units Registrar, the receiving banks, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Joint Sponsors and the Underwriters, and their respective advisers and agents, any information about you or, with the exception of HKSCC Nominees, the person(s) for whose benefit you have made the application which they require;

- warrant that, in making an application, you or any person(s) on whose behalf you may be acting is/are Qualifying PAH Shareholder(s);
- (with the exception of Directors and/or their associates who are Qualifying PAH Shareholders) represent, warrant and undertake that in making this application, you and/or, with the exception of HKSCC Nominees, any person(s) for whose benefit you may be acting are/are not connected person(s) or person(s) who will become connected person(s) of HK Electric Investments, the Trustee-Manager or the Company immediately upon completion of the Global Offering; the subscription for Reserved Share Stapled Units by you and/or, with the exception of HKSCC Nominees, any person(s) on whose behalf you may be acting is not financed directly or indirectly by a connected person of HK Electric Investments, the Trustee-Manager or the Company, and you and/or, with the exception of HKSCC Nominees, any person(s) on whose behalf you may be acting will not be taking instructions from a connected person of HK Electric Investments, the Trustee-Manager or the Company in making this application for Reserved Share Stapled Units;
- agree that your application, any acceptance of it and the resulting contract will be governed by and construed in accordance with the laws of Hong Kong;
- undertake and agree to accept the Reserved Share Stapled Units applied for, or any lesser number allocated to you under the application;
- authorise the Trustee-Manager and the Company to place your name(s) on the Share Stapled Units Register as the holder(s) of any Reserved Share Stapled Units allocated to you and such information as required under the Trust Deed and the Company's Articles, as described by any Share Stapled Unit certificate(s) (where applicable) and/or any refund cheque(s) (where applicable) to you or (in case of joint applicants) the first-named applicant in this Application Form by ordinary post at your own risk and the address stated on this Application Form (except if you have applied for 1,000,000 Reserved Share Stapled Units or more and have indicated in your Application Form your wish to collect any Reserved Share Stapled Unit certificate(s) (where applicable) in person);
- agree that the processing of your application, including the dispatch of refund cheque(s) (if any), may be done by any of the receiving banks and is not restricted to the bank at which your application Form is lodged;

- confirm that you are aware of the restriction on the Preferential Offering of the Reserved Share Stapled Units described in the Prospectus;
- understand that these declarations and representations will be relied upon by the Trustee-Manager, the Company, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Joint Sponsors in deciding whether or not to allocate any Reserved Share Stapled Units to you or to purchase any Reserved Share Stapled Units, or any actions arising from your rights and obligations under the terms and conditions contained in the Prospectus;
- agree with the Trustee-Manager and the Company for HK Electric Investments and the Company and for the benefit of each Holder of Share Stapled Units (and so that the Trustee-Manager and the Company shall be deemed by their acceptance in whole or in part of this application to have agreed, for itself and on behalf of each Holder of Share Stapled Units) (and if applicable, with each CCASS Participant giving electronic application instructions), and the Trustee-Manager and the Company agree with each Holder of Share Stapled Units to observe and comply with the Trust Deed, the Cayman Companies Law and the Memorandum and Articles of Association of the Company;
- agree with the Trustee-Manager, the Company and each Holder of Share Stapled Units that the Share Stapled Units are freely transferable by the holder thereof; and
- agree to disclose to the Trustee-Manager, the Company, the Share Stapled Units Registrar, the receiving banks, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Joint Sponsors, and their respective advisers and agents, any personal data and any other information which they require about you or, with the exception of HKSCC Nominees, the person(s) for whose benefit you have made the application.
The Trustee-Manager, the Company, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the Underwriters, their respective directors and any other parties involved in the Global Offering, are entitled to rely on any warranty, representation or information made by you in this application. In the event of the application being made by joint applicants, all the warranties, representations, declarations and assurances made by the joint applicants will be deemed to be made by each of the joint applicants and each of them shall be deemed to have been made, given and assumed by and imposed on the applicants jointly and severally. You may be prosecuted if you make a false declaration.
You must complete this application in writing, unless otherwise stated, and you or (in case of joint applicants) each of the joint applicants must sign this application in writing (and not by way of personal chop), otherwise the application is liable to be rejected.

- E. Power of attorney
If your application is made by a person duly authorised under a power of attorney, the Trustee-Manager, the Company and the Joint Global Coordinators, as the Trustee-Manager's and the Company's agent, may accept it at their discretion and subject to any conditions they think fit, including evidence of the authority of your attorney. The Trustee-Manager, the Company and the Joint Global Coordinators, as the Trustee-Manager's and the Company's agents, will have full discretion to reject any application, in full or in part without giving any reason.

- F. Determination of Offer Price
Pricing for the Offer Share Stapled Units for the purpose of the various offerings under the Global Offering will be fixed on the Price Determination Date, which is expected to be on or about Wednesday, 22 January 2014 and, in any event, not later than Tuesday, 28 January 2014, by agreement between the Joint Global Coordinators (on behalf of the Trustee-Manager), the Trustee-Manager, the Company and the Company and the number of Offer Share Stapled Units to be allocated under the various offerings will be determined accordingly thereafter. The Offer Price will not be more than HK\$6.30 per Offer Share Stapled Unit and is expected to be not less than HK\$5.45 per Offer Share Stapled Unit unless otherwise announced, as further explained below. Applicants under the Hong Kong Public Offering must pay, on application, the maximum Offer Price of HK\$6.30 per Offer Share Stapled Unit plus brokerage of 1.0%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.003%, subject to refund if the Offer Price as finally determined is lower than HK\$6.30. The Joint Global Coordinators (on behalf of the Underwriters) may, with the consent of the Trustee-Manager and the Company, reduce the number of Offer Share Stapled Units and/or the Offer Price range below that indicated in the Prospectus under the heading "HK\$5.30" at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, an announcement of the reduction in the number of Offer Share Stapled Units and/or the Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering. If, for whatever reason, the Joint Global Coordinators (on behalf of the Underwriters) identify any carding/hong Kong business registration numbers of successful applicants (where appropriate) will be made available through various channels as described in the section headed "How to apply for Hong Kong Offer Share Stapled Units and Reserved Share Stapled Units - Publication of Results" in the Prospectus on Tuesday, 28 January 2014.

- Allotment of Reserved Share Stapled Units
Subject to the terms and conditions as set out herein and in the Prospectus, the Reserved Share Stapled Units will be allotted after the application lists close.
The Offer Price is expected to be announced on Tuesday, 28 January 2014 and the level of applications in the Hong Kong Public Offering and the Preferential Offering will be taken into account in the International Offering and the basis of allocations of the Reserved Share Stapled Units are also expected to be announced on Tuesday, 28 January 2014 in both cases in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and the websites of the Company at www.hkei.com.hk and the Stock Exchange at www.hkexnews.hk. Results of allocations of the Preferential Offering and the Hong Kong Public Offering will be announced on Tuesday, 28 January 2014. Successful applicants (where appropriate) will be made available through various channels as described in the section headed "How to apply for Hong Kong Offer Share Stapled Units and Reserved Share Stapled Units - Publication of Results" in the Prospectus on Tuesday, 28 January 2014.

- If your application for Reserved Share Stapled Units is successful (in whole or in part)
If you apply for 1,000,000 Reserved Share Stapled Units or more and have indicated your intention on this Application Form to collect your Share Stapled Unit certificate(s) and/or refund cheque(s) (where applicable) in person, you may collect the Share Stapled Unit certificate(s) and/or refund cheque(s) from the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 4:00 p.m. on Tuesday, 28 January 2014, or such other place or date as notified by the Trustee-Manager and the Company in the newspapers as the place or date of despatch/collection of Share Stapled Unit certificate(s) and/or refund cheque(s) and/or by the Trustee-Manager and the Company in the newspapers as the place or date of despatch/collection of Share Stapled Unit certificate(s) and/or refund cheque(s). If you are an individual who opts for personal collection, you must not authorise any other person to make collection on your behalf. If you are a corporate applicant which opts for personal collection, your authorised representative must attend bearing a letter of authorisation from your corporation stamped with your corporation's chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Share Stapled Units Registrar. If you do not collect your Share Stapled Unit certificate(s) and/or refund cheque(s) (where relevant) in person within the time specified for collection, they will be deemed to have been collected by the Trustee-Manager and the Company (thereafter by ordinary post) and at your own risk. If you apply for less than 1,000,000 Reserved Share Stapled Units or if you apply for 1,000,000 or more Reserved Share Stapled Units but have not indicated in this Application Form that you wish to collect your Share Stapled Unit certificate(s) and/or refund cheque(s) (where applicable) in person, your Share Stapled Unit certificate(s) and/or refund cheque(s) (where applicable) will be sent to the address as specified in this Application Form on Tuesday, 28 January 2014 by ordinary post and at your own risk.

- The Trustee-Manager and the Company will not issue temporary documents of title. Share Stapled Unit certificate(s) will only become valid at 8:00 a.m. on Wednesday, 29 January 2014 provided that the Global Offering has become unconditional in all respects and the right of termination under the Underwriting Agreements and the section headed "Underwriting - Underwriting Arrangements and Expenses - Hong Kong Public Offering - Grounds for Termination" in the Prospectus has not been exercised. No receipt will be issued for application monies paid. In the event that the Offer Price is less than the price per Reserved Share Stapled Unit paid by you, the surplus application money (including the brokerage fee, the SFC transaction levy and the Stock Exchange trading fee attributable to such surplus) will be refunded to you without interest. Investors who trade Share Stapled Units prior to the receipt of Share Stapled Unit certificate(s) or prior to the Share Stapled Unit certificate(s) becoming valid do so entirely at their own risk.

- Circumstances in which you will not be allotted Reserved Share Stapled Units
You may not be allotted Reserved Share Stapled Units for any of the following reasons:
1. If your application is revoked:
By completing and submitting an Application Form or giving electronic application instructions to HKSCC or through the White Form eIPO service, you agree that your application or the application made by HKSCC Nominees on your behalf cannot be revoked or rescinded until the expiration of the fifth day after the time of the opening of applications for this purpose any day which is not a business day, unless a person responsible for the Prospectus under Section 40 of the Companies Ordinance (as applied by Section 342E of the Companies Ordinance) gives a public notice under that section which excludes or limits the responsibility of that person for the Prospectus. This agreement will take effect as a collateral contract with the Trustee-Manager and the Company, and will become binding when you lodge this Application Form. This collateral contract will be in consideration of the Trustee-Manager and the Company agreeing that they will not offer any Reserved Share Stapled Units to any person on or before Tuesday, 28 January 2014, except by means of one of the procedures referred to in the Prospectus.
If your application is accepted, your acceptance of applications which are not rejected will be constituted by notification in the press of the results of allocation, and where such basis of allocation is subject to certain conditions or provides for allocation by ballot, such acceptance will be subject to the satisfaction of such conditions or results of the ballot, respectively.
2. Full discretion: Trustee-Manager and the Company, the Joint Global Coordinators, and their respective agents or nominees, to reject or accept your application;
The Trustee-Manager, the Company and the Joint Global Coordinators or its or their respective agents or nominees, have full discretion to reject or accept any application, or to accept only part of any application. No reasons have to be given for any rejection or acceptance.

* For identification purpose only

Please use this Application Form if you are a Qualifying PAH Shareholder and have difficulties applying online via www.eipo.com.hk
閣下如為合資格電能股東且透過www.eipo.com.hk進行網上申請時遇到困難，請使用本申請表格

- 2. 受託人—經理及本公司、聯席全球協調人以及彼等各自的代理或代名人可全權酌情決定拒絕或接納閣下的申請...
3. 備預留股份合訂單位配發作廢：倘上市委員會在下列期間未批准股份合訂單位上市，則配發予閣下的預留股份合訂單位將作廢...
4. 在下列情況下，閣下將不獲任何配發：
(a) 倘閣下申請表格並未按照本申請表格所載指示填寫；
(b) 倘閣下申請表格中未填妥所有資料；
(c) 倘閣下申請表格中未填妥所有資料；
(d) 倘閣下申請表格中未填妥所有資料；
(e) 倘閣下申請表格中未填妥所有資料；
(f) 倘閣下申請表格中未填妥所有資料。

退還閣下的款項
倘閣下基於(但不限於)上述任何原因而未獲任何預留股份合訂單位，受託人—經理及/或本公司將不計利息退還閣下的申請款項，包括1%經紀佣金、0.003%證監會交易徵費及0.005%聯交所交易費。

申請程序
除使用藍色申請表格外，閣下亦可透過www.eipo.com.hk利用藍表eIPO服務申請預留股份合訂單位並使用繳費或網上銀行付款方法付款。

- 1. 閣下以下本申請表格申請預留股份合訂單位有以下四種選擇...
2. 中斷時應繳款項等於所申請的預留股份合訂單位數目乘自最高發售價每個預留股份合訂單位港幣6.30元另加1%經紀佣金、0.003%聯交所交易費及0.003%證監會交易徵費...
3. 支取或銀行本票票款：閣下必須以一張支票或一張銀行本票支付預留股份合訂單位的申請款項...
4. 閣下將申請表格填妥後，閣下須將本申請表格填妥後，閣下須將本申請表格填妥後...

0.003%證監會交易徵費及0.005%聯交所交易費)的適當部份不計利息退還予閣下。如最終定於發售價低於申請時繳付的初步申請價格每個股份合訂單位港幣6.30元(不包括經紀佣金、證監會交易徵費及聯交所交易費)...

退還支票將以劃線註明「只准存入抬頭人賬戶」退還予閣下。閣下或排前名的申請人(如閣下為聯名申請人)所提供的香港身份證號碼或護照號碼的一部份，或會列於退還支票(如有)。有關資料亦會轉交閣下作退還申請人...

個人資料收集聲明
香港法例第486章《個人資料(私隱)條例》(「條例」)的主要條款已於一九九六年十二月二十日在香港生效。此項個人資料收集聲明是向股份合訂單位申請人及持有人說明有關本公司及其香港股份合訂單位登記處在個人資料和條例方面的政策和慣例。

- 1. 收集 閣下個人資料的原因
證券申請人或證券登記持有人以自己的名義申請認購證券或轉讓或受託證券時或尋求股份合訂單位登記處的服務時，須不時向受託人—經理及本公司及其股份合訂單位登記處提供其最近為準則個人資料...
2. 目的
證券申請人及持有人的個人資料可以作以下目的使用：持有及/或保存(以任何方式)：
(a) 處理閣下的申請及退還支票(如適用)及核實其符合本申請表格及發售章程列載的條款和申請程序...
3. 轉交個人資料
本公司及股份合訂單位登記處持有關於證券申請人及持有人的個人資料將會保密，但受託人—經理及本公司及股份合訂單位登記處如在達到上述目的或其中任何一個目的必要的情况下，作出被認為必要的查詢以確認個人資料的準確性...

- 4. 保留個人資料
受託人—經理、本公司及股份合訂單位登記處將按收集個人資料所需的用途保留證券申請人及持有人的個人資料。無須保留的個人資料將會根據條例銷毀或處理。
5. 查詢和更正個人資料
條例規定，證券申請人及持有人有權確定本公司或股份合訂單位登記處是否有其個人資料，並有權索取有關該資料的副本並更正任何不準確資料。根據條例，本公司和股份合訂單位登記處有權處理任何查詢資料的要求，但收取合理的費用。所有查詢資料或更正資料的要求或查詢有關政策及慣例以及持有資料處理的要求，均須按發售章程「個人資料」一節所披露或不時按適用法例獲知的註冊地址送交本公司秘書或送交股份合訂單位登記處私隱監察人員。
如閣下簽署本申請表格，即表示閣下同意上述各項。

- 5. 撕下本申請表格，對摺一次，然後投入香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號和中中心17M樓)的特設收集箱或投入收款銀行下列任何一間分行的特設收集箱：
(a) 香港上海滙豐銀行有限公司
(b) 中國銀行(香港)有限公司
(c) 星展銀行(香港)有限公司
6. 閣下可於下列時間遞交本申請表格：
二零一四年一月十六日(星期四) 上午九時正至下午四時三十分
二零一四年一月十七日(星期五) 上午九時正至下午四時三十分
二零一四年一月十八日(星期六) 上午九時正至下午一時三十分
二零一四年一月二十二日(星期二) 上午九時正至下午四時三十分
二零一四年一月二十一日(星期二) 上午九時正至中午十二時正
7. 遞交申請的截止時間是二零一四年一月二十一日(星期二)中午十二時正，如該日並無開始登記認購申請，則為下一日開始登記認購申請的中午十二時正。本公司將於當日上午十一時四十五分至中午十二時正期間登記認購申請，惟視乎當日天氣情況而定。如下列警告信號在二零一四年一月二十一日(星期二)上午九時正至中午十二時正期間任何時間在香港懸掛，將不會登記申請：
• 「8號或以上熱帶氣旋警告信號」或
• 「8號」暴雨警告信號。
如該日在下一個營業日上午九時正至中午十二時正期間任何時間並無懸掛上述任何警告，申請認購登記將在該下一個營業日上午十一時四十五分至中午十二時正期間開始。
營業日指星期六、星期日或香港公眾假期以外的日子。
8. 本公司保留閣下的一切或任何股款過戶的權利，然而，閣下的支票或銀行本票不會於二零一四年一月二十二日(星期二)中午十二時正前過戶。閣下不會就已入賬款項獲發收據。受託人—經理及本公司將保留閣下的申請款項的任何應得利息。在閣下的支票或銀行本票過戶前，本公司亦有權保留任何股份合訂單位證書及/或任何多收的申請款項或退款。