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CK ASSET HOLDINGS LIMITED **長江實業集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1113)

APPOINTMENT OF CHAIRMAN AND MEMBER OF THE REMUNERATION COMMITTEE

Reference is made to the announcement of CK Asset Holdings Limited (the “Company”) dated 16th March, 2018.

The Board of Directors (the “Board”) of the Company announces that with effect from the conclusion of the annual general meeting of the Company held on 10th May, 2018, Mr. Li Tzar Kuoi, Victor (“Mr. Victor Li”), who has worked at the CK Group for 33 years, to succeed as Chairman and member of the Remuneration Committee whilst continuing with his present role as the Managing Director and an Executive Director of the Company.

Mr. Victor Li, aged 53, joined the CK Group in 1985, and has been a Director of the Company since January 2015, the Managing Director and an Executive Director of the Company since February 2015 and the Chairman of the Executive Committee of the Company since June 2015. Mr. Victor Li acted as the Deputy Chairman of the Company from 26th February, 2015 to 10th May, 2018. Mr. Victor Li is the Chairman, Group Co-Managing Director, Executive Director and member of the Remuneration Committee of CK Hutchison Holdings Limited (“CK Hutchison”). He is also a Director (re-designated from Managing Director and Deputy Chairman and Executive Director since 3rd June, 2015) of Cheung Kong (Holdings) Limited (“CKH”) whose listing status on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) was replaced by CK Hutchison on 18th March, 2015, and a Director (re-designated from Deputy Chairman and Executive Director since 8th June, 2015) of Hutchison Whampoa Limited (“HWL”) which was privatised by way of a scheme of arrangement on 3rd June, 2015. Mr. Victor Li is also the Chairman of CK Infrastructure Holdings Limited and CK Life Sciences Int’l. (Holdings) Inc., a Non-executive Director of Power Assets Holdings Limited and HK Electric Investments Manager Limited (“HKEIM”) which is the trustee-manager of HK Electric Investments, a Non-executive Director and the Deputy Chairman of HK Electric Investments Limited and Co-Chairman of Husky Energy Inc. Except for CKH, HWL and HKEIM, all the companies/investment trust mentioned above are listed in Hong Kong or overseas. Mr. Victor Li is also the Deputy Chairman of Li Ka Shing Foundation Limited, Li Ka Shing (Overseas) Foundation and Li Ka Shing (Canada) Foundation, and a Director of The Hongkong and Shanghai Banking Corporation Limited. He serves as a member of the Standing Committee of the 13th National Committee of the Chinese People’s Political Consultative Conference of the People’s Republic of China. He is also a member of the Chief Executive’s Council of Advisers on Innovation and Strategic Development of the Hong Kong Special Administrative Region (“HKSAR”) and Vice Chairman of the Hong Kong General Chamber of Commerce. Mr. Victor Li is the Honorary Consul of Barbados in Hong Kong. He was previously a member of the Commission on Strategic Development of the HKSAR. He holds a Bachelor of Science degree in Civil Engineering, a Master of Science degree in Civil Engineering and an honorary degree, Doctor of Laws, honoris causa (LL.D.). Save as disclosed above, Mr. Victor Li has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years.

Mr. Victor Li is a son of Mr. Li Ka-shing, the Senior Advisor of the Company and a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), and a nephew of Mr. Kam Hing Lam, Deputy Managing Director and a Member of the Executive Committee of the Company. Mr. Victor Li is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the SFO, and a director of certain companies controlled by certain substantial shareholders of the Company. Li Ka-Shing Unity Trustee Corporation Limited (“TDT1”) as trustee of The Li Ka-Shing Unity Discretionary Trust (“DT1”), Li Ka-Shing Unity Trustcorp Limited (“TDT2”) as trustee of another discretionary trust (“DT2”), and Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust in which each of TDT1 and TDT2 holds units, are substantial shareholders of the Company within the meaning of Part XV of the SFO. The discretionary beneficiaries of each of DT1 and DT2 include, inter alia, Mr. Victor Li, his wife and children. Save as disclosed above, Mr. Victor Li does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Victor Li has a personal interest of 220,000 shares of the Company, a family interest of 405,200 shares of the Company, a corporate interest of 18,218,350 shares of the Company and other interest of 1,028,753,254 shares of the Company, in aggregate representing approximately 28.33% of the issued shares of the Company within the meaning of Part XV of the SFO.

The term of Mr. Victor Li’s service as an Executive Director of the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Amended and Restated Articles of Association of the Company. The Director’s fee of Mr. Victor Li as Chairman and Managing Director of the Company under his appointment letter is HK\$220,000 per annum and additional fee for being a member of the Remuneration Committee of the Company is HK\$60,000 per annum. Such fees are subject to review from time to time and proration for any incomplete year of service. The emoluments of Directors are determined by reference to the Company’s performance and profitability, as well as the prevailing market conditions.

Mr. Victor Li previously held directorship in Star River Investment Limited (“Star River”) (*ceased to act as director on 4th June, 2005*), a company owned as to 50% by CKH with its place of incorporation in Hong Kong and active in acquiring property for development. Star River commenced creditors’ voluntary winding up on 28th September, 2004, with a wholly-owned subsidiary of CKH being the petitioning creditor. The amount involved in the winding-up was HK\$17,259,710.34 and Star River was dissolved on 4th June, 2005.

Save as disclosed herein, there are no other matters concerning Mr. Victor Li that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

By Order of the Board
CK Asset Holdings Limited
Eirene Yeung
Company Secretary

Hong Kong, 10th May, 2018

The Directors of the Company as at the date of this announcement are Mr. LI Tzar Kuoi, Victor (*Chairman and Managing Director*), Mr. KAM Hing Lam (*Deputy Managing Director*), Mr. IP Tak Chuen, Edmond (*Deputy Managing Director*), Mr. CHUNG Sun Keung, Davy, Mr. CHIU Kwok Hung, Justin, Mr. CHOW Wai Kam, Ms. PAU Yee Wan, Ezra and Ms. WOO Chia Ching, Grace as Executive Directors; and Mr. CHEONG Ying Chew, Henry, Mr. CHOW Nin Mow, Albert, Ms. HUNG Siu-lin, Katherine, Mr. YEH Yuan Chang, Anthony, Mr. Colin Stevens RUSSEL and Mr. Donald Jeffrey ROBERTS as Independent Non-executive Directors.