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**港燈電力投資**  
**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

**港燈電力投資有限公司**  
**HK Electric Investments Limited**

*(Incorporated in the Cayman Islands with limited liability)*

*(Stock Code: 2638)*

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of HK Electric Investments (the “**Trust**”) and HK Electric Investments Limited (the “**Company**”), as convened by HK Electric Investments Manager Limited (the “**Trustee-Manager**”, in its capacity as the trustee-manager of the Trust) and the Company, will be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 13 May 2020 at 12:00 noon for the following purposes:

### **ORDINARY BUSINESS**

1. To receive and consider the audited Financial Statements of the Trust and the Company and of the Trustee-Manager, the Combined Report of the Directors, and the Independent Auditor’s Reports for the year ended 31 December 2019.
2. To re-elect retiring Directors of the Trustee-Manager and the Company.
3. To appoint Auditor of the Trust, the Trustee-Manager and the Company, and authorise the Directors of the Trustee-Manager and the Company to fix the Auditor’s remuneration.

### **SPECIAL BUSINESS**

4. To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution** (which shall serve as an ordinary resolution of registered holders of units under the deed of trust constituting the Trust (the “**Trust Deed**”) and as an ordinary resolution of shareholders of the Company under the Company’s amended and restated articles of association (the “**Company’s Articles**”)):

**“THAT:**

(a) subject to any applicable provisions in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of the Trust Deed and the Company’s Articles, a general mandate be unconditionally granted to the Directors of the Trustee-Manager and the Company during the Relevant Period to allot, issue and otherwise deal with additional units in the Trust and additional ordinary shares and preference shares of the Company, to be jointly issued by the Trust and the Company in the form of Share Stapled Units in accordance with the provisions of the Trust Deed, not exceeding 20% of the total number of Share Stapled Units in issue as at the date of passing this resolution (otherwise than pursuant to a rights issue and the exercise of rights of subscription of Share Stapled Units or conversion into Share Stapled Units under the terms of any securities issued by the Trustee-Manager and the Company), such mandate to include the granting of offers or options (including bonds and debentures convertible into Share Stapled Units) which may be exercisable or convertible during or after the Relevant Period; and

(b) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Trust and the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Trust and the Company is required by applicable law or the Trust Deed and/or the Company’s Articles to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of holders of Share Stapled Units in general meeting.”

5. To consider and, if thought fit, pass the following resolution as a **Special Resolution** (which shall serve as an extraordinary resolution of registered holders of units under the Trust Deed and as a special resolution of shareholders of the Company under the Company’s Articles):

**“THAT:**

(a) the Company’s Articles be and are hereby amended in the following manner:

- (i) the definition of “Associate” and “Companies Ordinance” be and are hereby deleted and replaced with the following new definitions of “Associate” and “Companies Ordinance”:

**“Associate”** in relation to any Director, shall have the same meaning as that ascribed to “close associate” in the Listing Rules, except that for the purposes of Article 16.25 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.

**“Companies Ordinance”** shall mean Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.

- (ii) the definition of “electronic means” in Article 2.2 of the Company’s Articles of Association be and is hereby amended by deleting the words “in electronic format” at the end of the definition and replacing them with the words “an electronic communication”;

- (iii) the following new definitions be and are hereby inserted in alphabetical order in Article 2.2 of the Company’s Articles of Association:

**“black rainstorm warning”** shall have the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong) as modified from time to time.

**“electronic communication”** shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means, by electronic means or by other electron magnetic means in any form through any medium.

**“gale warning”** shall have the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong) as modified from time to time.

**“hybrid meeting”** shall mean a general meeting held and conducted by (i) physical attendance by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities.

**“Meeting Location(s)”** has the meaning given to it in Article 13.2A.

**“physical meeting”** shall mean a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.

**“Principal Meeting Place”** has the meaning given to it in Article 12.4.;

- (iv) the definition of “writing/printing” be and is hereby deleted in its entirety in Article 2.5 of the Company’s Articles of Association and be replaced with the following new definition of “writing”:

“writing” shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Law and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with the Law and other applicable laws, rules and regulations;

- (v) the following new Articles 2.6 to 2.9 be inserted immediately following existing Article 2.5 in Article 2 of the Company’s Articles of Association:

“2.6 References to a “document” (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.”

“2.7 References to a “meeting” shall mean a meeting convened and held in any manner permitted by these Articles and any member or Director (including, without limitation, the Chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Law and

other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.”

“2.8 References to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Law and other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.”

“2.9 References to “electronic facilities” include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).”;

(vi) Article 2.6 of the Company’s Articles of Association (1) be and is hereby amended by deleting “Section 8” and replacing it with the words “Sections 8 and 19”, and (2) renumbered as Article 2.10.

(vii) Article 3.16 of the Company’s Articles of Association be and is hereby amended by inserting the words “or postponement” between the words “adjournment” and “thereof” in the second sentence of such Article 3.16;

(viii) Article 12.2 of the Company’s Articles of Association be and is hereby amended by adding the following additional sentence after the current sentence:

“All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 13.2A or as a hybrid meeting, as may be determined by the Board in its absolute discretion.”;

(ix) Article 12.3 of the Company’s Articles of Association be and is hereby amended by deleting the words “convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board” in the fourth sentence of such Article 12.3 and replacing them with the words “convene a physical meeting at only one location which will be the Principal Meeting Place (as defined in Article 12.4)”;

(x) Article 12.4 of the Company’s Articles of Association be and is hereby amended by deleting the words “the time, place, and agenda of the meeting,” and replacing them with the words “(a) the time and date of the meeting, (b) the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 13.2A, the principal place of the meeting (the “**Principal Meeting Place**”), (c) if the general meeting is to be a hybrid meeting, the notice shall include a statement to that effect and with

details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d)’’,:

- (xi) the following new Articles 13.2A to 13.2G inclusive be and are hereby inserted immediately following the existing Article 13.2 of the Company’s Articles of Association:

“13.2A (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“**Meeting Location(s)**”) determined by the Board at its absolute discretion. Any member or any proxy attending and participating in such way or any member participating in a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following:

- (a) where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
- (b) members present in person (in the case of a member being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or members participating in a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and members participating in a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of a hybrid meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
- (d) if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place.

13.2B The Board and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, and/or any Meeting Location(s) and/or participation and/or voting in a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it or he shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not permitted to attend, in person (in the case of a member being a corporation, by its duly authorised representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

13.2C If it appears to the Chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 13.2A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
- (b) in the case of a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the Chairman of the meeting may have under these Articles or at common law, the Chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

13.2D The Board and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be

produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

13.2E If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time and/or (b) change the place and/or electronic facilities and/or form of the meeting (including, without limitation, a physical meeting or a hybrid meeting), without approval from the members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which such a change or postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (a) when either (1) a meeting is postponed, or (2) there is a change in the place and/or electronic facilities and/or form of the meeting, the Company shall (a) endeavour to post a notice of such change or postponement on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and (b) subject to and without prejudice to Article 13.5, unless already specified in the original Notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the Members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and
- (b) notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original notice of general meeting circulated to the members.



13.2F All persons seeking to attend and participate in a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 13.2C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

13.2G Without prejudice to other provisions in Articles 13.2A to 13.2F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”;

- (xii) Article 13.3 of the Company’s Articles of Association be and is hereby amended by (1) deleting the words “half an hour” and replacing them with “fifteen minutes”, (2) deleting the words “such day and time not being less than 15 days thereafter” and replacing them with the words “the same day in the next week”, and (3) deleting the words “to such place” and replacing them with the words “(where applicable) to such place(s) and in such form and manner referred to in Article 12.2”;
- (xiii) Article 13.5 of the Company’s Articles of Association be and is hereby amended by (1) adding the words “Subject to Article 13.2A” at the start of such Article 13.5, (2) deleting the words “and from place to place as the meeting shall determine” and replacing them with the words “(or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting or a hybrid meeting)”, and (3) deleting the words “the place, the day and the hour of the adjourned meeting” and replacing them with the words “the details set out in Article 12.4”;
- (xiv) Article 13.6(a) of the Company’s Articles of Association be and is hereby amended by deleting the second sentence of such Article 13.6(a) and replacing it with the following:

“For purposes of this Article, procedural and administrative matters are those set out in the Listing Rules. Votes (whether on a show of hands or by way of a poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.”;
- (xv) Article 13.7(d) of the Company’s Articles of Association be and is hereby (1) renumbered as Article 13.7, and (2) amended by inserting the words “or postponed meeting,” after the words “or adjourned meeting,” and before the words “”at which the poll was taken”;
- (xvi) Article 13.8 of the Company’s Articles of Association be and is hereby amended by inserting the words “or postponement” after each of the two references to the word “adjournment” in such Article 13.8;
- (xvii) Article 14.14 of the Company’s Articles of Association be and is hereby amended by inserting the words “meeting or postponed” after the word “adjourned” and before the word “meeting” in such Article 14.14;

(xviii) Article 14.18 of the Company's Articles of Association be and is hereby amended by inserting the words "meeting or postponed" after the word "adjourned" and before the word "meeting" in such Article 14.18;

(xix) Article 14.20 of the Company's Articles of Association be and is hereby amended by inserting the following new sentences at the end of the existing Article 14.20:

"The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.";

(xx) the following new Article 14.20A be and is hereby inserted immediately following the existing Article 14.20 of the Company's Articles of Association:

"14.20A The Company may, at its absolute discretion, designate from time to time an electronic address for the receipt of any document or information relating to proxies for a meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information. If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company.";

(xxi) Article 14.21 of the Company's Articles of Association be and is hereby amended by (1) inserting the words "or postponement" after the word "adjournment" and before the word "or," in the fifth line of such Article 14.21, and (2) inserting the words "meeting or postponed" after each of the two references to the word "adjourned" and before the word "meeting" in such Article 14.21;

(xxii) Article 14.23 of the Company's Articles of Association be and is hereby amended by inserting the words "or postponement" after the word "adjournment" and before the words "of the meeting" in such Article 14.23; and

(xxiii) Article 18.3 of the Company's Articles of Association be and is hereby amended by deleting the words "Section 157H" and replacing it with "Sections 500 to 512".

(b) the Trust Deed be and is hereby amended in the following manner:

- (i) the definition of "Business Day" in Clause 1.1 of the Trust Deed be and is hereby amended by (1) deleting the words "tropical cyclone" between the words "a" and "warning" and replacing them with the word "gale" and (2) removing the inverted commas around the word "black";
- (ii) the definition of "Companies Ordinance" in Clause 1.1 of the Trust Deed be and is hereby amended by deleting the words "Chapter 32" between the opening bracket and the word "of" and replacing them with the words "Chapter 622";
- (iii) the definition of "Officer" in Clause 1.1 of the Trust Deed be and is hereby amended by inserting the word "company" between the words "or" and "secretary";
- (iv) the following new definitions be and are hereby inserted in alphabetical order in Clause 1.1 of the Trust Deed and the word "and" at the end of the definition of "Units Register" be deleted:

***black rainstorm warning*** has the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong), as the same may be modified, amended, supplemented, revised or replaced from time to time;

***electronic communication*** means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means, by electronic means or by other electron magnetic means in any form through any medium;

***gale warning*** has the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong), as the same may be modified, amended, supplemented, revised or replaced from time to time;

***hybrid meeting*** means a general meeting of Registered Holders of Units held and conducted by (i) physical attendance by Registered Holders of Units and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Registered Holders of Units and/or proxies by means of electronic facilities;

***Meeting Locations*** has the meaning given in **paragraph 2.4(a) of Schedule 1**;

**physical meeting** means a general meeting of Registered Holders of Units held and conducted by physical attendance and participation by Registered Holders of Units and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;

**Principal Meeting Place** has the meaning given in **paragraph 2.2** of **Schedule 1**;

**writing** shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the election of the Registered Holder of Share Stapled Units or the Registered Holder of Units (as the case may be) comply with the applicable laws, rules and regulations; and”;

- (v) Clause 1.7 of the Trust Deed be and is hereby deleted and be replaced with the following new Clause 1.7:

“1.7 (a) Words importing the singular number only shall include the plural and *vice versa*; words importing the masculine gender only shall include the feminine and neuter genders and *vice versa*; and a reference to a document includes an amendment or supplement to, or replacement or novation of, that document. References to **Clauses** and **Schedules** are to be construed as references to the clauses of, and the schedules to, this Deed.

(b) References to a **document** (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.

(c) References to a **meeting** shall mean a meeting convened and held in any manner permitted by this Deed and any Registered Holder of Units or the Trustee-Manager (including, without limitation, the Chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the applicable laws, rules and regulations and this Deed, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.

- (d) References to a Registered Holder of Unit's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the applicable laws, rules and regulations or this Deed to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.
- (e) References to *electronic means* include sending or otherwise making available to the intended recipients of the communication an electronic communication.
- (f) References to *electronic facilities* include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).";
- (vi) Clause 9.12(b) of the Trust Deed be and is hereby amended by inserting the words "meeting or postponed" between the words "adjourned" and "meeting" in the first sentence of such Clause 9.12(b);
- (vii) Clause 20.6 of the Trust Deed be and is hereby amended by inserting the word "Company" between the words "the" and "Secretary";
- (viii) Clause 20.7 of the Trust Deed be and is hereby amended by deleting the words "(which term includes sending or otherwise making available such announcement, circular, notice or communication to the registered holder in electronic format)" between the words "means" and the closing bracket;
- (ix) Clause 20.10 of the Trust Deed be and is hereby renumbered as Clause 20.10(a) and the following new Clause 20.10(b) be inserted immediately after the renumbered Clause 20.10(a):

"20.10(b)The Trustee-Manager may, at its absolute discretion, designate from time to time an electronic address for the receipt of any document or information relating to proxies for a meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If any document or information required to be sent to the Trustee-Manager under this **Clause 20.10** is sent to the Trustee-Manager by electronic means, such document or information is not treated as validly delivered to or deposited with the Trustee-Manager if the same is not received by the Trustee-Manager at its designated electronic address in accordance with this **Clause 20.10** or if no electronic address is so designated by the Trustee-Manager for the receipt of such document or information. If such an electronic address is provided, the Trustee-Manager shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to

that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Trustee-Manager when providing the address. Without limitation, the Trustee-Manager may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Trustee-Manager may provide different electronic addresses for different purposes. The Trustee-Manager may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Trustee-Manager.”;

- (x) Clause 30 of the Trust Deed be and is hereby amended by (1) inserting the word “COMPANY” before the word “SECRETARY” in its heading; (2) deleting the words “Section 154” between “by” and “of” and replacing them with “Section 474”; (3) inserting the word “company” before the word “secretary” in the first sentence of Clause 30(a); and (4) inserting the word “Company” before each of the four references of “Secretary” in Clauses 30(a) and 30(b);
- (xi) Paragraph 1.2 of Schedule 1 of the Trust Deed be and is hereby amended by (1) deleting the words “in Hong Kong” between the words “place” and “(subject” in the fourth line of such paragraph; and (2) inserting the following words between the word “meeting” and the full stop at the end of the existing paragraph 1.2:

“, provided that where such meeting is convened by the Trustee-Manager at the request in writing of Registered Holders of Units holding not less than 5% of the Units for the time being in issue and outstanding, the Trustee-Manager shall convene a physical meeting at only one location which will be the Principal Meeting Place”;
- (xii) The following new paragraph 1.3 be and is hereby inserted immediately following paragraph 1.2 of Schedule 1 of the Trust Deed:

“All general meetings (including an Annual General Meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in **paragraph 2.4(a)** or as a hybrid meeting, as may be determined by the Trustee-Manager in its absolute discretion.”;
- (xiii) The existing paragraphs 1.3, 1.4 and 1.5 be and are hereby renumbered as paragraphs 1.4, 1.5 and 1.6 respectively;
- (xiv) The heading of paragraph 2 of Schedule 1 of the Trust Deed be and is hereby amended by inserting the words “AND MEETING LOCATIONS” at the end of such existing heading;

(xv) Paragraph 2.2 of Schedule 1 of the Trust Deed be and is hereby amended by deleting the words “place, day and time of meeting and” and replacing them with the words “(a) the time and date of the meeting, (b) the place of the meeting and if there is more than one meeting location as determined by the Trustee-Manager pursuant to **paragraph 2.4(a)**, the principal place of the meeting (the *Principal Meeting Place*), (c) if the general meeting is to be a hybrid meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Trustee-Manager prior to the meeting, and (d)”;

(xvi) The following new paragraphs 2.4 to 2.10 inclusive be and are hereby inserted immediately following the existing paragraph 2.3 of Schedule 1 of the Trust Deed:

“2.4 (a) The Trustee-Manager may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (*Meeting Location(s)*) determined by the Trustee-Manager at its absolute discretion. Any Registered Holder of Units or any proxy attending and participating in such way or any Registered Holder of Units participating in a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(b) All general meetings are subject to the following:

(i) where a Registered Holder of Units is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(ii) Registered Holders of Units present in person (in the case of a Registered Holder of Unit being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or Registered Holders of Units participating in a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Registered Holders of Units at all Meeting Locations and Registered Holders of Units participating in a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

(iii) where Registered Holders of Units attend a meeting by being present at one of the Meeting Locations and/or where Registered Holders of Units participating in a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic

facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of a hybrid meeting, the inability of one or more Registered Holders of Units or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Trustee-Manager, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

- (iv) if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of this Deed concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place.

2.5 The Trustee-Manager and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, and/or any Meeting Location(s) and/or participation and/or voting in a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Registered Holder of Units who, pursuant to such arrangements, is not permitted to attend, in person (in the case of a Registered Holder of Units being a corporation, by its duly authorised representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Registered Holder of Units so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

2.6 If it appears to the Chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in **paragraph 2.4(a)** or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
- (b) in the case of a hybrid meeting, electronic facilities being made available by the Trustee-Manager have become inadequate; or



- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting,

then, without prejudice to any other power which the Chairman of the meeting may have under this Deed or at common law, the Chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

2.7 The Trustee-Manager and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Trustee-Manager or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Registered Holders of Units shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this **paragraph 2.7** shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

2.8 If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Trustee-Manager, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time and/or (b) change the place and/or the electronic facilities and/or form of the meeting (including, without limitation, a physical meeting or a hybrid meeting), without approval from the Registered Holders of Units. Without prejudice to the generality of the foregoing, the Trustee-Manager shall have the power to provide in every notice calling a general meeting the circumstances in which such a change or postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This **paragraph 2.8** shall be subject to the following:

- (a) when either (1) a meeting is postponed, or (2) there is a change in the place and/or electronic facilities and/or form of the meeting, the Trustee-Manager shall (a) endeavour to post a notice of such change or postponement on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and (b) subject to and without prejudice to **paragraph 4.2**, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Trustee-Manager shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the Registered Holders of Units reasonable notice (given the circumstances) of such details in such manner as the Trustee-Manager may determine; and
- (b) notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original notice of general meeting circulated to the Registered Holders of Units.

2.9 All persons seeking to attend and participate in a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to **paragraph 2.6**, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

2.10 Without prejudice to other provisions in **paragraph 2.4 to 2.9**, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”;

(xvii) Paragraph 3.10 of Schedule 1 of the Trust Deed be and is hereby amended by inserting the following new sentence at the end of the existing paragraph 3.10:

“The Trustee-Manager may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under this Deed has not been received in accordance with the requirements of this Deed. Subject to aforesaid, if the proxy appointment and any of the information required under this Deed is not received in the manner set out in this Deed, the appointee shall not be entitled to vote in respect of the Units in question.”;

- (xviii) Paragraph 3.11 of Schedule 1 of the Trust Deed be and is hereby amended by inserting the words “meeting or postponed” between the words “adjourned” and “meeting” in the existing paragraph 3.11;
- (xix) Paragraph 3.15 of Schedule 1 of the Trust Deed be and is hereby amended by (1) inserting the word “or postponement” between the words “adjournment” and “or” on the fourth line; and (2) inserting the words “meeting or the postponed” between the words “adjourned” and “meeting” in each of their two references in the existing paragraph 3.11;
- (xx) Paragraph 4.1 of Schedule 1 of the Trust Deed be and is hereby amended by (1) deleting the words “half an hour” and replacing them with the words “fifteen minutes”, (2) deleting the words “such day and time not being less than 15 days thereafter and to such place as may be appointed by the Trustee-Manager” and replacing them by the words “the same day in the next week and (where applicable) to such place(s) and in such form and manner referred to in **paragraph 1.3**”; and
- (xxi) Paragraphs 4.2 and 4.3 of Schedule 1 of the Trust Deed be and are hereby deleted and the following new Clause 4.2 be and is hereby inserted immediately after the existing Paragraph 4.1 of the Trust Deed:

“4.2 Subject to **paragraph 2.4(a)**, the Chairman may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting or a hybrid meeting). Whenever a meeting is adjourned for 14 days or more, at least seven clear days’ notice, specifying the details set out in **paragraph 2.2** shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Such notice shall state that the Registered Holders of Units present at the adjourned meeting whatever their number and the value of the Units held by them will form a quorum thereat. Save as aforesaid, no Registered Holder of Units shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

By order of the Board  
**HK Electric Investments Manager Limited**  
and  
**HK Electric Investments Limited**  
**Alex Ng**  
*Company Secretary*

Hong Kong, 3 April 2020

Notes:

- (1) *At the Annual General Meeting, the Chairman of the Meeting will put each of the above resolutions to the vote by way of a poll in accordance with the Trust Deed and the Company's Articles. The poll results will be published on the website of the Company at [www.hkei.hk](http://www.hkei.hk) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) as soon as possible in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").*
- (2) *Any holder of Share Stapled Units entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote for him/her. A proxy need not be a holder of Share Stapled Units. To be valid, all proxies must be completed in accordance with the instructions printed thereon and deposited at the head office and principal place of business in Hong Kong of the Company, 44 Kennedy Road, Hong Kong, not later than 48 hours before the time for holding the Meeting. Completion and return of a proxy shall not preclude a holder of Share Stapled Units from attending and voting in person at the Meeting or at any adjourned meeting thereof should the holder so wish.*
- (3) *For the purpose of ascertaining holders of Share Stapled Units who are entitled to attend and vote at the Annual General Meeting (or any adjournment thereof), the share stapled units register, the units register, the principal and Hong Kong branch registers of members of the Company and the register of beneficial interests as established and maintained by the Trustee-Manager and the Company in accordance with the provisions of the Trust Deed will all be closed from Friday, 8 May 2020 to Wednesday, 13 May 2020, both days inclusive. In order to qualify for the right to attend and vote at the Meeting (or any adjournment thereof), all transfers accompanied by the relevant share stapled units certificates should be lodged with the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Thursday, 7 May 2020.*

*The address of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.*

- (4) *Regarding Resolution 2 above, particulars of the Directors of the Trustee-Manager and the Company proposed to be re-elected, as required to be disclosed by the Listing Rules, are set out in Appendix to the circular mentioned in Note (10) below.*
- (5) *With reference to Resolution 4 above, approval is being sought from holders of Share Stapled Units for a general mandate to be granted to the Directors of the Trustee-Manager and the Company to allot, issue and otherwise deal with Share Stapled Units. The Directors wish to state that they have no immediate plans to issue any new Share Stapled Units. The general mandate is being sought from holders of Share Stapled Units in compliance with the requirements under the Trust Deed, the Company's Articles and the Listing Rules.*
- (6) *Resolution 5 above is a special resolution to amend the Company's Articles and the Trust Deed in order to provide flexibility to the Company in relation to the conduct of general meetings and for other housekeeping purposes. The proposed amendments to the Company's Articles and the Trust Deed are set out in Appendix II and Appendix III respectively to the circular mentioned in Note (10) below.*
- (7) *Each Share Stapled Unit comprises:*
  - (a) *a unit in the Trust;*
  - (b) *the beneficial interest in a specifically identified ordinary share of the Company linked to the unit and held by the Trustee-Manager as legal owner (in its capacity as trustee-manager of the Trust); and*
  - (c) *a specifically identified preference share of the Company stapled to the unit.*

*Under the Trust Deed and the Company's Articles, the number of ordinary shares and preference shares in the Company in issue must be the same at all times and must also, in each case, be equal to the number of units in the Trust in issue; and each of them is equal to the number of Share Stapled Units in issue.*

- (8) *The Meeting is convened as a combined meeting of unitholders of the Trust and shareholders of the Company. Each resolution proposed to approve a matter to be considered by holders of Share Stapled Units at the Meeting shall serve as both a resolution of unitholders of the Trust and a resolution of shareholders of the Company.*

*The form of proxy provided to holders of Share Stapled Units for use at the Meeting, and the form of voting paper to be used at the Meeting, are, in each case, a single composite form. The effect of completing a form of proxy or voting paper (as the case may be) indicating a vote either for or against a resolution of holders of Share Stapled Units to be proposed at the Meeting shall be the vote cast in respect of the relevant Share Stapled Units and will constitute:*

- (a) *a vote of the units of the Trust (as component of the relevant Share Stapled Units) in respect of the resolution of unitholders of the Trust under the Trust Deed;*
  - (b) *a vote of the preference shares of the Company (as component of the relevant Share Stapled Units) in respect of the resolution of shareholders of the Company under the Company's Articles; and*
  - (c) *an instruction to the Trustee-Manager to vote the number of ordinary shares held by the Trustee-Manager (as component of the relevant Share Stapled Units) in the same way as the resolution of shareholders of the Company under the Company's Articles.*
- (9) *In respect of each individual Share Stapled Unit, the voting rights conferred by the unit, the preference share and the interest in an ordinary share which are components of the relevant Share Stapled Unit can only be exercised in the same way (either for or against) in respect of a resolution of holders of Share Stapled Units to be proposed at the Meeting, and completion of a form of proxy or voting paper in respect of a Share Stapled Unit will have that effect.*
- (10) *A circular containing the information regarding, inter alia, the Directors of the Trustee-Manager and the Company proposed to be re-elected at the Meeting and the general mandate to issue Share Stapled Units will be despatched to holders of Share Stapled Units together with the annual report 2019.*
- (11) *If tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed or adjourned. Holders of Share Stapled Units are requested to visit the website of the Company at [www.hkei.hk](http://www.hkei.hk) for details of alternative meeting arrangements. If holders of Share Stapled Units have any queries concerning the alternative meeting arrangements, please call the Company at (852) 2843 3111 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays.*

*The Annual General Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. Holders of Share Stapled Units should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.*

- (12) *Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Trustee-Manager and the Company may be required to change the Annual General Meeting arrangements at short notice. Holders of Share Stapled Units should check any future announcements which the Trustee-Manager and the Company may publish and the Company's Annual General Meeting Website at <https://www.hkelectric.com/en/agm> for updates on the Annual General Meeting arrangements.*
- (13) *In the case of inconsistency between the Chinese version and the English version of this Notice of Annual General Meeting, the English version will prevail.*

*As at the date of this announcement, the Directors are:*

*Executive Directors* : *Mr. FOK Kin Ning, Canning (Chairman) (Mrs. CHOW WOO Mo Fong, Susan as his alternate), Mr. WAN Chi Tin (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. CHEN Daobiao and Mr. CHENG Cho Ying, Francis*

*Non-executive Directors* : *Mr. LI Tzar Kuoi, Victor (Deputy Chairman) (Mr. Frank John SIXT as his alternate), Mr. Fahad Hamad A H AL-MOHANNADI, Mr. Ronald Joseph ARCULLI, Mr. DUAN Guangming, Mr. Deven Arvind KARNIK and Mr. ZHU Guangchao*

*Independent Non-executive Directors* : *Dr. FONG Chi Wai, Alex, Mr. KWAN Kai Cheong, Mr. LEE Lan Yee, Francis, Mr. George Colin MAGNUS, Mr. Donald Jeffrey ROBERTS and Mr. Ralph Raymond SHEA*