

JOYNOTE LTD (the “Issuer”)

S\$225,000,000 Guaranteed 2.25 Per Cent. Notes due 2015

(the “Notes”)

guaranteed by

CHEUNG KONG (HOLDINGS) LIMITED

(Common Code: 062089857/ISIN Number: SG7Y89964464)

NOTICE IS HEREBY GIVEN THAT by way of an additional deed of guarantee dated 3 June 2015 (the “**Additional Deed of Guarantee**”), CK Hutchison Holdings Limited (“**CKH Holdings**”) has agreed to unconditionally and irrevocably guarantee to the holder of each Note or interest coupon pertaining to such Note the due and punctual payment of principal of and interest on the Notes, as and when the same shall become due, subject to and in accordance with the terms of the Additional Deed of Guarantee.

CKH Holdings is an exempted company incorporated in the Cayman Islands on 11 December 2014 with limited liability and is the direct holding company of Cheung Kong (Holdings) Limited.

Notwithstanding the foregoing, no changes have been made to the terms and conditions of the Securities, the fiscal agency agreement or the existing guarantee given by Cheung Kong (Holdings) Limited, each of which remains in full force and effect.

The obligations of CKH Holdings are subject to the detailed terms of the Additional Deed of Guarantee. Copies of the Additional Deed of Guarantee are available for inspection with reasonable prior notice during usual business hours on any weekday (except public holidays) at the specified office of the issuing and paying agent at Level 16, HSBC Main Building, 1 Queen's Road Central, Hong Kong and at 22/F Hutchison House, 10 Harcourt Road, Central, Hong Kong.

Joynote Ltd

3 June 2015