

JOYNOTE LIMITED

(incorporated in the Republic of Singapore with Company Registration No. 200103154M)

Granting of additional guarantee in connection with S\$225,000,000 2.25% Guaranteed Notes due 2015 issued by Joynote Limited (the “Company”) and unconditionally and irrevocably guaranteed by Cheung Kong (Holdings) Limited (the “Notes”)

The Company wishes to announce 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 holders of each Note or interest coupon pertaining to such Note the due and punctual payment of principal and distributions 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 a direct holding company of Cheung Kong (Holdings) Limited.

Notwithstanding the foregoing, no changes have been made to the terms and conditions of the Notes, 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 the registered office of Hutchison Whampoa Limited at 22/F Hutchison House, 10 Harcourt Road, Central, Hong Kong.

BY ORDER OF THE BOARD

Joynote Limited

3 June 2015