

18 November 2015

Privatisation of Power Assets Holdings Limited by way of scheme of arrangement
Disclosure of dealings in the shares of Power Assets Holdings Ltd.

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Merrill Lynch International	17 November 2015	Ordinary shares	Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk	Purchase	500	\$36,625.0000	\$73.2500	\$73.2500
		Ordinary shares	Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk	Purchase	500	\$36,650.0000	\$73.3000	\$73.3000
		Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	21,000	\$1,537,675.00	\$73.4000	\$72.9500



	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	5,000	\$366,300.0000	\$73.4500	\$73.1000
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	500	\$36,725.0000	\$73.4500	\$73.4500
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	144	\$10,562.4000	\$73.3500	\$73.3500
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	18,500	\$1,355,100.00	\$73.3000	\$73.2000
	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	60	\$4,401.0000	\$73.3500	\$73.3500
	Ordinary shares	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings	Sale	1,000	\$73,300.0000	\$73.2500	\$73.2500

End

Note:

Merrill Lynch International is an exempt principal trader connected with the Offeree company.

Dealings were made for its own account.

Merrill Lynch International is ultimately owned by Bank of America Corporation.