

23 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, Pierce, Fenner & Smith Incorporated | 20 November 2015 | Ordinary shares | Hedging related to dealing in pre-existing index-tracking ETFs | Purchase | 5,000 | \$362,525.0000 | \$73.0500 | \$72.2500 |
| | | Ordinary shares | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Sale | 18,500 | \$1,352,350.00 | \$73.1500 | \$73.0500 |
| | | Ordinary shares | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Purchase | 2,000 | \$146,275.0000 | \$73.2000 | \$73.1000 |

End



SECURITIES AND FUTURES COMMISSION

證券及期貨事務監察委員會

SFC

證監會

Note:

Merrill Lynch, Pierce, Fenner & Smith Incorporated is a Class (2) associate connected with the Offeree company.

Dealings were made for its own account.

Merrill Lynch, Pierce, Fenner & Smith Incorporated is ultimately owned by Bank of America Corporation.

Public Disclosure Form