16 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	13 November 2015	Ordinary shares	Creation of new index-tracking ETFs where the relevant securities represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Sale	114,237	$0.0000	$0.0000	$0.0000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	8,500	$623,050.0000	$73.3000	$73.3000
		Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	368	$26,937.6000	$73.2000	$73.2000

		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	2,000	$145,700.0000	$72.8500	$72.8500
		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	Sale	2,000	$145,856.9200	$72.8500	$72.8500

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.