

# DR Market Announcement

J.P.Morgan

August 02, 2019

JPMorgan Chase Bank, N.A.  
500 Stanton Christiana Rd.  
Newark, Delaware 19713-2107  
Phone:800-990-1135 Fax:302-220-4591

Over-the-Counter  
FINRA  
9509 Key West Avenue  
Rockville, Maryland 20850

Attn: Market Operations

Security Name: CK Infrastructure Holdings Limited (CKISY) - ADR - Initial Announcement  
CUSIP: 12563V105

Please be advised of the following approximate dividend information for the above noted issuer:

	<u>Foreign Date</u>	<u>DR Date</u>
Record Date	September 02, 2019	August 30, 2019
Payment/Value Date	September 11, 2019	September 26, 2019

Hong Kong Dollar per foreign share	0.68
DR Ratio	5 : 1
Hong Kong Dollar per DR	3.4
Foreign Exchange Date	
Approximate Foreign Exchange Rate <sup>1</sup>	7.8252

All amounts are in USD

Withholding Tax Rate	0%
Rate per DR	0.434493
Withholding Amount	0.000000
Dividend Fee	0.050000
DSC	0.000000
Approximate Dividend Rate per DR	0.384493

\*First Filer: Bank of New York

Sincerely,

Rohini Somasundaram  
Authorized Signature

<sup>1</sup>Investor Disclosures

J.P. Morgan collects fees from holders of depositary receipts. JPMorgan may (i) reimburse the issuer for certain expenses incurred by the issuer in connection with the

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depository receipts program or (ii) share with the issuer revenue derived by JPMorgan from the program. JPMorgan may use brokers, dealers or other service providers that are affiliates or other divisions of JPMorgan and may earn or share fees and commissions.

JPMorgan Chase Bank, N.A. and other J.P. Morgan entities ("JPMorgan") as depository (each a "Depository") for sponsored and unsponsored depository receipt ("DR") programs may enter into foreign exchange transactions ("FX Transactions") to facilitate the administration of various depository receipt transactions, including, disbursement of dividends or other cash disbursements and other corporate actions.

FX Transactions are entered with JPMorgan acting in a principal capacity through the relevant JPMorgan FX desk. The foreign exchange rate (the "FX Rate") applied to an FX Transaction, is determined by JPMorgan in its sole discretion, and shall be either (a) the WMR Rate, or (b) the JPMorgan Rate plus, in either case up to 20 basis points.

The "WMR Rate" means the spot rate published by WM Reuters Company ("WMR") for the currencies that JPMorgan classifies as freely convertible, and shall be the rate published by WMR at 11:00 a.m. or 2:00 p.m., New York time, or at such other time as JPMorgan may determine from time to time (or the weighted average of the rates). As of 12 June 2014, currencies for which WMR publishes the WMR Rate and which JPMorgan classifies as freely convertible for DR FX purposes are: AUD – Australian Dollar, CAD – Canadian Dollar, CHF – Swiss Franc, DKK – Danish Krone, EUR – Euro, GBP – British Pound, HKD – Hong Kong Dollar, HUF – Hungarian Forint, ILS – Israeli Shekel, JPY – Japanese Yen, MXN – Mexican Peso, NOK – Norwegian Krone, SEK – Swedish Krone, SGD – Singapore Dollar, TRY – New Turkish Lira, ZAR – South African Rand.

The "JPMorgan Rate" means the JPMorgan FX desk ("FX desk") quoted rate for currencies that are not classified by JPMorgan as freely convertible. The JPMorgan Rate is determined by JPMorgan in its sole discretion and may be based on a third party or internal rate source, a published spot rate, the FX desk's view of the market risk, the actual rate at which the FX desk executed a cover trade, or otherwise as deemed appropriate by the FX desk. The JPMorgan Rate may include a profit earned by JPMorgan in converting the currency.

Notwithstanding the foregoing, with respect to currencies determined by JPMorgan to be freely convertible, if (a) WMR stops publishing the WMR Rate for a particular currency or (b) the FX desk deems, in its sole discretion, that a WMR Rate is not a reasonable reflection of the market, then, without prior notice, the FX Rate will be the JPMorgan Rate.

In connection with FX Transactions involving certain non-freely convertible currencies, or cases when it is not commercially practicable for JPMorgan to enter into an FX Transaction through its FX desk, as the case may be, the FX Transaction is managed and executed by JPMorgan's local sub-custodian or other agent in the relevant jurisdiction. For such FX Transactions, the foreign exchange rate applied by the local sub-custodian is the FX Rate. JPMorgan may hedge its exposure in respect of any FX Transaction in a principal capacity and may incur a gain or loss in doing so.

Additionally, notwithstanding the capabilities of JPMorgan or its agents to enter into a foreign exchange transaction, from time to time in the discretion of the Issuer: (a) foreign currency is converted by the Issuer acting as principal, independent of the Depository and/or its agents; and/or (b) dividends or cash are provided by the Issuer to the Depository in US dollars at a foreign exchange rate determined by the Issuer.

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