

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme ENVESTRA LIMITED ("Envestra")

ACN/ARSN 078 551 685

**1. Details of substantial holder (1)**

Name CK ENV INVESTMENTS PTY LTD (ACN 169 818 035)  
CHEUNG KONG (HOLDINGS) LIMITED (a body incorporated in Hong Kong) ("CKH");  
CHEUNG KONG INFRASTRUCTURE HOLDINGS LIMITED (a body incorporated in Bermuda) ("CKI");  
POWER ASSETS HOLDINGS LIMITED (a body incorporated in Hong Kong) ("PAH");  
CK ENV UK LIMITED (a body incorporated in England and Wales); and  
each of the entities listed in Annexure A

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 30/05/2014

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	313,645,693	313,645,693	17.46%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CK ENV Investments Pty Ltd	CK ENV Investments Pty Ltd has a relevant interest in the 313,645,693 fully paid ordinary shares in Envestra held by Cheung Kong Infrastructure Holdings (Malaysian) Limited ("CKIM") because it has power to control the exercise of a power to dispose of those shares pursuant to the undertaking given by CKIM, CKI and Proway Limited dated 30 May 2014 (attached as Annexure B to the Form 603 of the substantial holder dated 3 June 2014)	313,645,693 fully paid ordinary shares in Envestra Limited.
Cheung Kong (Holdings) Limited; Cheung Kong Infrastructure Holdings Limited; Power Assets Holdings Limited	These entities have a relevant interest in the 313,645,693 fully paid ordinary shares in Envestra held by CKIM because they are associates of each other in relation to the conduct of Envestra's affairs pursuant to the Shareholders Agreement between each of them and CK ENV UK Limited (attached as Annexure C to the Form 603 of the substantial holder dated 3 June 2014) and the Bid Implementation Agreement between each of them, Envestra and CK ENV Investments Pty Ltd (attached as Annexure D to the Form 603 of the substantial holder dated 3 June 2014) and, as associates, they jointly control CK ENV Limited which has a relevant interest in those shares for the reason outlined below.	313,645,693 fully paid ordinary shares in Envestra Limited.
CK ENV UK Limited	CK ENV UK Limited has a relevant interest in the 313,645,693 fully paid ordinary shares in Envestra held by CKIM because it controls CK ENV Investments Pty Ltd.	313,645,693 fully paid ordinary shares in Envestra Limited.

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Each of the parties named in Item 3 and Annexure A	Cheung Kong Infrastructure Holdings (Malaysian) Limited	Cheung Kong Infrastructure Holdings (Malaysian) Limited	313,645,693 fully paid ordinary shares in Envestra Limited.

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Each of the parties named in Item 3 and Annexure A	30/05/2014	Not applicable		313,645,693 fully paid ordinary shares in Envestra Limited.

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer Annexure A	Refer Annexure A

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CK ENV Investments Pty Ltd	Level 23, 525 Collins Street, Melbourne, Victoria 3000
Cheung Kong (Holdings) Limited	7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong
Cheung Kong Infrastructure Holdings Limited	Clarendon House, Church Street, Hamilton HM11, Bermuda
Power Assets Holdings Limited	Rooms 1913-1914, 19/F Hutchison House, 10 Harcourt Road, Hong Kong
CK ENV UK Limited	3 More London Riverside, London SE1 2AQ United Kingdom

## Signature

print name **ANDREW HUNTER**

capacity **DIRECTOR, CK ENV INVESTMENTS PTY LTD**

sign here

date **20 JUNE 2014**

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

# ANNEXURE "A"

## ASSOCIATES OF CK ENV INVESTMENTS PTY LTD

This is Annexure "A" of 1 page referred to in the Form 603 signed by me and dated



**ANDREW HUNTER**  
**DIRECTOR**  
**CK ENV INVESTMENTS PTY LTD**

Date: 20 JUNE 2014

ASSOCIATES OF CK ENV INVESTMENTS PTY LTD	
Name	Nature of Association
CK ENV Holdings Pty Ltd (ACN 169 818 026)	100% shareholder in CK ENV Investments Pty Ltd and wholly-owned subsidiary of CK ENV UK Limited
PG (April) (Number 2) Limited (a body incorporated in England and Wales)	33.33% shareholder in CK ENV UK Limited
Precision Goal Limited (a company incorporated in Hong Kong)	100% shareholder in PG (April) (Number 2) Limited
Pangold Limited (a company incorporated in the British Virgin Islands)	100% shareholder in Precision Goal Limited
Alpha Future Limited (a company incorporated in the British Virgin Islands)	100% shareholder in Pangold Limited and wholly-owned subsidiary of CKI
Beta Central Profits (Number 2) Limited (a body incorporated in England and Wales)	33.33% shareholder in CK ENV UK Limited
Precious Glory Limited (a company incorporated in Hong Kong)	100% shareholder in Beta Central Profits (Number 2) Limited
Kentson Limited (a company incorporated in the British Virgin Islands)	100% shareholder in Precious Glory Limited
Power Assets Investments Limited (a company incorporated in the British Virgin Islands)	100% shareholder in Kentson Limited and wholly-owned subsidiary of PAH
CKH Gas Infrastructure Limited (a body incorporated in England and Wales)	33.33% shareholder in CK ENV UK Limited
Fully Sky Enterprises Limited (a body incorporated in Hong Kong)	100% shareholder in CKH Gas Infrastructure Limited
Cheer Hill Limited (a body incorporated in the British Virgin Islands)	100% shareholder in Fully Sky Enterprises Limited
Cheung Kong (Infrastructure Investment) Limited (a body incorporated in Hong Kong)	100% shareholder in Cheer Hill Limited and wholly-owned subsidiary of CKH