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**Hutchison Whampoa Limited** 

*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 13)

**HUTCHISON TELECOMMUNICATIONS  
HOLDINGS LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

 **Hutchison Telecom**

**HUTCHISON TELECOMMUNICATIONS INTERNATIONAL LIMITED**

**和記電訊國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 2332)

**JOINT ANNOUNCEMENT**

**PRIVATISATION OF  
HUTCHISON TELECOMMUNICATIONS INTERNATIONAL LIMITED  
BY  
HUTCHISON TELECOMMUNICATIONS HOLDINGS LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES LAW OF THE CAYMAN ISLANDS)  
AT THE PRICE OF HK\$2.20 PER SCHEME SHARE  
(INCLUDING SCHEME SHARES UNDERLYING HTIL ADSs)**

**AND**

**CONDITIONAL OFFER TO CANCEL  
ALL OUTSTANDING SHARE OPTIONS OF  
HUTCHISON TELECOMMUNICATIONS INTERNATIONAL LIMITED**

**EFFECTIVE DATE OF THE SCHEME,  
WITHDRAWAL OF LISTING OF THE HTIL SHARES AND THE HTIL ADSs,  
DESPATCH OF CHEQUES FOR CASH PAYMENT UNDER THE PROPOSALS  
AND  
CANCELLATION OF ANNUAL GENERAL MEETING OF HTIL**

## **Financial Adviser to Hutchison Telecommunications Holdings Limited**



**Goldman Sachs (Asia) L.L.C.**

## **Independent Financial Adviser to the Independent Board Committee of Hutchison Telecommunications International Limited**



The Scheme was sanctioned and the reduction of the share capital of HTIL involved in the Scheme was confirmed by the Grand Court on Friday, 21 May 2010 (Cayman Islands time). A copy of the order of the Grand Court was delivered to the Registrar of Companies in the Cayman Islands for registration on Monday, 24 May 2010 (Cayman Islands time), all of the conditions of the Share Proposal as set out in the Scheme Document were fulfilled and the Scheme became effective on Monday, 24 May 2010 (Cayman Islands time).

As at 4:00 p.m. on 24 May 2010, valid acceptances of the Option Proposal had been received in respect of all the 12,558,666 Outstanding HTIL Share Options. The Option Proposal became unconditional on Monday, 24 May 2010 (Cayman Islands time).

The listing of the HTIL Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. on Tuesday, 25 May 2010. The trading in the HTIL ADSs on the NYSE is expected to be permanently suspended on Tuesday, 25 May 2010 (New York time) and the delisting of the HTIL ADSs on the NYSE is expected to become effective on Friday, 4 June 2010 (New York time).

As the listing of the HTIL Shares on the Stock Exchange will be withdrawn, the annual general meeting of HTIL previously convened for Wednesday, 26 May 2010 at 2:30 p.m. will be cancelled.

Cheques for cash payment under the Share Proposal and the Option Proposal will be despatched on behalf of the Offeror as soon as possible but in any event on or before Thursday, 3 June 2010. Proceeds received by the HTIL ADS Depositary (as holder of the HTIL Shares underlying the HTIL ADSs through its nominee, HKSCC Nominees Limited) are expected to be converted into US dollars and be distributed (net of the cancellation fee of the HTIL ADS Depositary of US\$5.00 per 100 HTIL ADSs cancelled, governmental charges and any taxes withheld) to the HTIL ADS Holders on or around Wednesday, 9 June 2010 (New York time).

### **INTRODUCTION**

Reference is made to the joint announcements of HWL, the Offeror and HTIL on 8 January 2010 (the “8 January Announcement”), 28 January 2010, 15 March 2010, 22 April 2010, 4 May 2010, 12 May 2010 and 24 May 2010, the announcement of HTIL on 15 January 2010, the Scheme Document dated 15 March 2010 and the letter to HTIL Shareholders (including HTIL ADS Holders) dated 27 April 2010. Terms defined in the Scheme Document have the

same meanings when used in this announcement, unless otherwise defined in this announcement. All times and dates stated in this announcement are Hong Kong times and dates except where otherwise stated.

### **EFFECTIVE DATE OF THE SCHEME**

The Scheme was sanctioned and the reduction of the share capital of HTIL involved in the Scheme was confirmed by the Grand Court on Friday, 21 May 2010 (Cayman Islands time). A copy of the order of the Grand Court was delivered to the Registrar of Companies in the Cayman Islands for registration on Monday, 24 May 2010 (Cayman Islands time), all of the conditions of the Share Proposal as set out in the Scheme Document were fulfilled and the Scheme became effective on Monday, 24 May 2010 (Cayman Islands time).

As at 4:00 p.m. on 24 May 2010, valid acceptances of the Option Proposal had been received in respect of all the 12,558,666 Outstanding HTIL Share Options. The Option Proposal became unconditional on Monday, 24 May 2010 (Cayman Islands time).

### **WITHDRAWAL OF LISTING OF THE HTIL SHARES AND HTIL ADSs**

The listing of the HTIL Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. on Tuesday, 25 May 2010.

The trading in the HTIL ADSs on the NYSE is expected to be permanently suspended on Tuesday, 25 May 2010 (New York time) and the delisting of the HTIL ADSs on the NYSE is expected to become effective on Friday, 4 June 2010 (New York time).

### **CASH PAYMENT UNDER THE PROPOSALS**

Cheques for cash payment under the Share Proposal and the Option Proposal will be despatched on behalf of the Offeror as soon as possible but in any event on or before Thursday, 3 June 2010.

The proceeds received by the HTIL ADS Depositary (as holder of the HTIL Shares underlying the HTIL ADSs through its nominee HKSCC Nominees Limited) upon cancellation of the Scheme Shares underlying the HTIL ADSs are expected to be converted into US dollars by the HTIL ADS Depositary in accordance with the HTIL ADS Deposit Agreement and distributed (net of the cancellation fee of the HTIL ADS Depositary of US\$5.00 per 100 HTIL ADSs cancelled, governmental charges and any taxes withheld) to the HTIL ADS Holders on or around Wednesday, 9 June 2010 (New York time).

### **CANCELLATION OF ANNUAL GENERAL MEETING OF HTIL**

As the listing of the HTIL Shares on the Stock Exchange will be withdrawn, the annual general meeting of HTIL previously convened for Wednesday, 26 May 2010 at 2:30 p.m. at the Grand Ballroom 1, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong will be cancelled with the consent of the Offeror and HTIHL, the remaining HTIL Shareholders following the Effective Date.

### **GENERAL**

During the period from, and including the date of, the 8 January Announcement up to (and immediately prior to) the Effective Date, the aggregate number of HTIL Shares held, controlled or directed by the Offeror, HTIHL or any parties acting in concert with the Offeror

was 3,228,929,582 HTIL Shares, representing approximately 67.066% of the total issued share capital of HTIL. No HTIL Shares have been acquired, or agreed to be acquired (other than in respect of the Scheme), by the Offeror, HTIHL or any parties acting in concert with the Offeror during the period from, and including the date of, the 8 January Announcement up to (and immediately prior to) the Effective Date. None of the Offeror, HTIHL or any parties acting in concert with the Offeror have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in HTIL during the period from, and including the date of, the 8 January Announcement up to (and immediately prior to) the Effective Date.

By Order of the Board of  
**Hutchison Whampoa Limited**  
**Edith Shih**  
*Company Secretary*

By Order of the Board of  
**Hutchison Telecommunications  
Holdings Limited**  
**Richard Chan**  
*Director*

By Order of the Board of  
**Hutchison Telecommunications International Limited**  
**Edith Shih**  
*Company Secretary*

Hong Kong, 25 May 2010

*As at the date of this announcement, the HWL Directors are:*

<i>Executive Directors:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
<i>Mr LI Ka-shing (Chairman)</i>	<i>Mr George Colin MAGNUS</i>	<i>The Hon Sir Michael David</i>
<i>Mr LI Tzar Kuoi, Victor</i>	<i>Mr William SHURNIAK</i>	<i>KADOORIE</i>
<i>(Deputy Chairman)</i>		<i>Mr Holger KLUGE</i>
<i>Mr FOK Kin-ning, Canning</i>		<i>Mrs Margaret LEUNG KO May Yee</i>
<i>Mrs CHOW WOO Mo Fong,</i>		<i>Mr William Elkin MOCATTA</i>
<i>Susan</i>		<i>(Alternate to The Hon Sir Michael</i>
<i>Mr Frank John SIXT</i>		<i>David Kadoorie)</i>
<i>Mr LAI Kai Ming, Dominic</i>		<i>Mr WONG Chung Hin</i>
<i>Mr KAM Hing Lam</i>		

*The HWL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the HTIL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the HTIL Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement (other than that relating to the HTIL Group) misleading.*

*As at the date of this announcement, the directors of the Offeror are:*

*Mrs CHOW WOO Mo Fong, Susan*  
*Mr Frank John SIXT*  
*Mr CHAN Wai Chi, Richard*  
*Mr HO Wai Leung, Edmond*  
*Mr SNG Cheng Khoong, Robin*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the HTIL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the HTIL Group or by HWL) have been arrived at after*

*due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement (other than that relating to the HTIL Group) misleading.*

*As at the date of this announcement, the HTIL Directors are:*

<i>Executive Directors:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>	<i>Alternate Director:</i>
<i>Mr LUI Dennis Pok Man</i>	<i>Mr FOK Kin-ning,</i>	<i>Mr KWAN Kai Cheong</i>	<i>Mr WOO Chiu Man,</i>
<i>Mr Christopher John FOLL</i>	<i>Canning (Chairman)</i>	<i>Mr John W. STANTON</i>	<i>Cliff</i>
<i>Mr CHAN Ting Yu</i>	<i>Mrs CHOW WOO Mo</i>	<i>Mr Kevin WESTLEY</i>	<i>(Alternate to</i>
<i>(also Alternate to Mr Lui</i>	<i>Fong, Susan</i>		<i>Mr Christopher</i>
<i>Dennis Pok Man)</i>	<i>(also Alternate to Mr Fok</i>		<i>John Foll)</i>
	<i>Kin-ning, Canning and Mr</i>		
	<i>Frank John Sixt)</i>		
	<i>Mr Frank John SIXT</i>		

*The HTIL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the HTIL Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by the HTIL Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement relating to the HTIL Group misleading.*