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## **Hutchison Whampoa Limited**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 13)**

### **PROPOSED SPIN-OFF AND SEPARATE LISTING OF HUTCHISON PORT HOLDINGS TRUST ON THE MAIN BOARD OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED POSSIBLE DISCLOSEABLE TRANSACTION**

This announcement is made pursuant to Listing Rule 13.09(1).

The Company has received enquiries from Qualifying Shareholders who have received the Hong Kong Preferential Offering Document and the accompanying blue application forms sent to them on 7 March 2011, and wishes to announce the highlight of its responses to some of these enquiries for the benefit of all Qualifying Shareholders:

- |                                   |  |
|-----------------------------------|--|
| • Securities on offer             | : Units (with no par value) in HPH Trust, a business trust managed by Hutchison Port Holdings Management Pte. Limited, a Singapore incorporated wholly-owned subsidiary of the Company |
| • Core business of HPH Trust      | : invest in, develop, operate and manage deep-water container ports in the Pearl River Delta   |
| • Listing venue of Units          | : Singapore only   |
| • Maximum Offering Price per Unit | : on subscription US\$1.08 by banker's cashier order in US dollars (subject to refund)   |
| • Refund of application money     | : Thursday, 17 March 2011 if the Offering Price is set below US\$1.08 per Unit or if the application is unsuccessful or if the Global Offering does not proceed                        |
| • Unit Board Lot size             | : 1,000  |
| • Title to Units                  | : credit to relevant securities account or physical confirmation notes   |

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- Units available for subscription on **assured basis**, i.e. 100 Units for every 1,000 HWL Shares : 425,810,400
- Units available for subscription on **excess basis** : up to 425,810,400
- Units under Global Offering : 3,619,290,000 to 3,899,510,000
- Deadline for submitting application forms and payment : 4:30 p.m. on Friday, 11 March 2011
- Balloting of applications : Tuesday, 15 March 2011
- Despatch or personal collection of Confirmation Notes : Friday, 18 March 2011
- Expected day for commencement of trading in Singapore : 2:00 p.m. on Friday, 18 March 2011
- Collection points for application forms and payment : **Computershare Hong Kong Investor Services Limited**  
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong  
**Bank of China (Hong Kong) Limited**  
71 Des Voeux Road Central, Hong Kong  
213 Queen's Road East, Wan Chai, Hong Kong  
20-24 Yue Man Square, Kwun Tong, Kowloon  
471 Nathan Road, Yau Ma Tei, Kowloon  
201-207 Castle Peak Road, Tsuen Wan, New Territories
- Trading in Units applied for : Only through securities accounts with securities brokers, financial institutions, Depository Agent or The Central Depository (Pte) Limited in Singapore
- Implied yield <sup>(Note)</sup> for forecast period 2011 : 5.5% - 6.5% distribution per Unit to be declared in HK\$, paid in S\$ unless elect to receive in HK\$ or US\$
- Implied yield <sup>(Note)</sup> for projected year 2012 : 6.1% - 7.2% distribution per Unit to be declared in HK\$, paid in S\$ unless elect to receive in HK\$ or US\$

*Note: The implied yield range is the seasonally-adjusted distribution per Unit yield range based on the Minimum Offering Price and the Maximum Offering Price and on the Profit and Cash Flow Forecast and the Profit and Cash Flow Projection, together with the accompanying assumptions set out in the Hong Kong Preferential Offering Document.*

Further announcement(s) will be made by the Company to update Shareholders and investors of any significant developments related to the Proposed Transaction, as and when appropriate.

**The implementation of the Proposed Transaction is subject to, among others, the final Offering Price for the Units in the Global Offering having been agreed between the Trustee-Manager and the joint bookrunners of the Global Offering on or before 14 March 2011 (or such other date as the parties may agree). Accordingly, Shareholders and potential investors in the Company should be aware that there is no assurance that the Proposed Transaction will take place or as to when it may take place. In particular, there is no assurance that the final Offering Price will be agreed between the Trustee-Manager and the joint bookrunners of the Global Offering or that the underwriters' obligations under the underwriting agreements relating to the Global Offering will become unconditional or that the**

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**underwriting agreements will not be terminated or entered into. Thus, there can be no assurance that the Proposed Transaction will be proceeded with or that Qualifying Shareholders will receive any Assured Entitlements to the Units. Shareholders and potential investors in the Company should therefore exercise caution when dealing in or investing in the securities of the Company.**

By Order of the Board

**Edith Shih**

*Company Secretary*

Hong Kong, 9 March 2011

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

**Executive Directors:**

Mr LI Ka-shing (*Chairman*)  
Mr LI Tzar Kuoi, Victor (*Deputy Chairman*)  
Mr FOK Kin-ning, Canning  
Mrs CHOW WOO Mo Fong, Susan  
Mr Frank John SIXT  
Mr LAI Kai Ming, Dominic  
Mr KAM Hing Lam

**Independent Non-executive Directors:**

The Hon Sir Michael David KADOORIE  
Mr Holger KLUGE  
Mrs Margaret LEUNG KO May Yee  
Mr William Elkin MOCATTA  
*(Alternate to The Hon Sir Michael David Kadoorie)*  
Mr WONG Chung Hin

**Non-executive Directors:**

Mr George Colin MAGNUS  
Mr William SHURNIAK