

## **Hutchison Telecom to sell its stake in Partner Communications Company Ltd.**

HONG KONG, 12 August 2009 - Hutchison Telecommunications International Limited ('Hutchison Telecom', 'the Company'; SEHK: 2332, NYSE: HTX) announced today that its subsidiary, Advent Investments Pte Ltd, has entered into a conditional agreement with Scailex Corporation Ltd., an Israeli company listed in the Tel Aviv Stock Exchange, to sell its entire 51.3% equity interest in Partner Communications Company Ltd. ('Partner') for a consideration of approximately US\$1,381 million or HK\$10,706 million (or NIS5,291 million based on an exchange rate of US\$1 to NIS3.83), which represents US\$17.50 or NIS 67.025 per Partner share. The purchase price is comprised of cash of approximately US\$1,081 million or HK\$8,381 million and a secured debt instrument of US\$300 million (approximately HK\$2,325 million).

The transaction is expected to close in the fourth quarter of 2009 conditional on Israeli regulatory approvals and Hutchison Telecom's shareholders' approval. Upon completion of the transaction, the Company is expected to realise an estimated gain before tax of approximately US\$1,000 million or HK\$7,750 million.

Canning Fok, Chairman of Hutchison Telecom said: "This transaction brings to realisation the significant value that we have created in Israel. We are proud to have built Partner into a respected and valuable company and we believe this is the right time to monetise the gain from our investment for the benefit of the Company and its shareholders. I thank the management team and all the staff at Partner for their dedication and hard work throughout."

Going forward, Hutchison Telecom will continue its strategy of becoming a leading mobile operator in emerging markets and focusing on developing its existing operations in Indonesia, Vietnam and Sri Lanka.

The shareholders' meeting to approve the transaction will be held as soon as practicable.

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## **About Hutchison Telecommunications International Limited**

Hutchison Telecommunications International Limited ('Hutchison Telecom' or 'the Group') is a leading provider of telecommunications services. The Group currently offers mobile and fixed-line telecommunications services in Israel, and operates mobile telecommunications services in Indonesia, Vietnam, Sri Lanka and Thailand. It was the first provider of 3G mobile services in Israel. Its brands include "Hutch", "3" and "Orange".

Hutchison Telecom is a listed company with American Depositary Shares quoted on the New York Stock Exchange under the ticker HTX and shares listed on the Stock Exchange of Hong Kong under the stock code 2332. A member of the Hong Kong-based Hutchison Whampoa Group, Hutchison Telecom is committed to providing superior telecommunications services in dynamic markets. For more information about Hutchison Telecom, see [www.htil.com](http://www.htil.com).

## **Cautionary Statements**

This press release contains forward-looking statements. Statements that are not historical facts, including statements about the beliefs and expectations of Hutchison Telecommunications International Limited ('the Company'), are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update publicly any of them in light of new information or future events. Forward-looking statements involve inherent risks, uncertainties and assumptions. The Company cautions you that if these risks or uncertainties ever materialise or the assumptions prove incorrect, or if a number of important factors occur or do not occur, the Company's actual results may differ materially from those expressed or implied in any forward-looking statement. Additional information as to factors that may cause actual results to differ materially from the Company's forward-looking statements can be found in the Company's filings with the United States Securities and Exchange Commission.