



Press release

HTHKH to sell 100% interest in HGC to Asia Cube Global Communications Limited

Hong Kong, 30 July 2017 - Hutchison Telecommunications Hong Kong Holdings Limited ("HTHKH" or "the Company"; stock code: 215) announced today that it has signed a sale and purchase agreement to sell its entire shareholding interest in Hutchison Global Communications Investment Holding Limited ("HGC"), together with an associated shareholder loan, to Asia Cube Global Communications Limited (the "Purchaser"), a company wholly-owned by a fund managed by I Squared Capital, for a total consideration of approximately HKD 14.5 billion.

The transaction will enable HTHKH to focus its resources more effectively on its core business of providing mobile services to its customers. Furthermore, HTHKH believes the transaction will create value for its shareholders by unlocking the value of HGC, which has not been fully reflected in HTHKH's share price in recent years. Through the transaction, HTHKH will receive substantial proceeds, which will enable HTHKH to continue to invest and strengthen its leading market position in the mobile business. The HGC Group will remain a key supplier of fixed-line services to HTHKH, and the two companies intend to maintain a cooperative commercial relationship following the completion of the transaction.

HTHKH intends to use the net proceeds from the transaction for its general working capital purposes and investment in the mobile business.

Commenting on the transaction, HTHKH Chairman Canning Fok said: "The transaction represents an excellent opportunity to crystallise value for the Company and its shareholders. The Company will utilise the proceeds efficiently to continue growing its mobile business."

Completion is subject to the approval of the transaction by the shareholders of HTHKH. CK Hutchison Holdings Limited, which has an interest in approximately 66.09% of the issued HTHKH shares, has undertaken to HTHKH to procure that such shares will be voted in favour of the resolution to approve the transaction at an extraordinary general meeting of the shareholders of HTHKH to be convened. It is expected that the transaction will be completed in or around October 2017. Upon completion of the transaction, HGC will no longer be a subsidiary of HTHKH and the financials of the HGC Group will cease to be consolidated into HTHKH's consolidated financial statements.

Deutsche Bank AG, Hong Kong Branch and Goldman Sachs (Asia) L.L.C. acted as the financial advisors for HTHKH on this transaction.

For more details, please refer to our announcement published on the websites of [HTHKH](#) and The Hong Kong Stock Exchange.

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About Hutchison Telecommunications Hong Kong Holdings Limited

Hutchison Telecommunications Hong Kong Holdings Limited (HTHKH, or the Group; stock code: 215) is a leading telecommunications operator that combines the strengths of mobile, fixed and Wi-Fi networks. Advanced mobile communications are provided in Hong Kong and Macau under the “3” brand, while fixed-line residential broadband, telephone and IDD services are offered in Hong Kong as part of the “3Home Broadband” stable of offerings. The Group also provides local and international customers with sophisticated fixed-line services, corporate solutions, data centre capabilities, cloud computing and high-speed Wi-Fi services under the HGC brand. HTHKH is a member of the CK Hutchison Holdings group (stock code: 1) and channels the latest technologies into innovations that set market trends and steer industry development.

For more information on HTHKH, please visit www.hthkh.com.

For 3 Hong Kong mobile services, please visit www.three.com.hk.

For 3 Macau mobile services, please visit www.three.com.mo.

For HGC fixed-line services, please visit www.hgc.com.hk.

About HGC Group

The HGC Group is a leading fixed-line operator, IT service provider, carrier’s carrier and one of Hong Kong’s largest-scale Wi-Fi service providers. The HGC Group empowers local and overseas customers with one-stop international, carrier, corporate, data centre and residential broadband services. The HGC Group owns and runs an extensive optical-fibre network, coupled with four cross-border routes integrated with three of mainland China’s tier-one telecoms operators, plus a world-class international network. The HGC Group is committed to developing cloud computing services and offering high-speed Wi-Fi service under the “HGC On Air” brand. HGC is a subsidiary of Hutchison Telecommunications Hong Kong Holdings Limited (stock code: 215), a group member of CK Hutchison Holdings (stock code: 1).

About Asia Cube Global Communications Limited

Asia Cube Global Communications Limited is a company wholly-owned by funds managed by I Squared Capital. I Squared Capital is an independent global infrastructure investment manager focusing on energy, utilities, and transport in the North America, Europe, and select high growth economies. The Firm has offices in New York, Houston, London, New Delhi, Hong Kong and Singapore.

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