

## Hutchison Telecom expects to declare a special dividend of HK\$6.75 per share following the completion of the Hutchison Essar transaction

Hong Kong, 22 February 2007 - Hutchison Telecommunications International Limited ("Hutchison Telecom" or 'the Company"; SEHK: 2332; NYSE: HTX) today announced the intended use of proceeds from the sale of its interest in Hutchison Essar. The Company also reiterated its strategy to remain one of the leading telecommunications operators in the world.

The Company recently announced the proposed disposal of its interests in Hutchison Essar for a cash consideration of approximately US\$11.1 billion (HK\$87 billion), representing a significant premium. The proposed disposal unlocks substantial value for its shareholders, enabling the Company to generate an expected gain before tax of US\$9.6 billion (HK\$75 billion) equivalent to HK\$15.75 per share. This will not only bring tremendous benefit to shareholders today, but uniquely position the Company for future development.

On completion the Board of Hutchison Telecom expects to declare a special dividend of approximately HK\$6.75 per share or approximately US\$12.96 per ADS\*.

Following the completion, Hutchison Telecom will become one of the best capitalized telecom operators in the region, an unparalleled advantage when it comes to developing new opportunities. After the special dividend and applying up to US\$1.8 billion (HK\$14 billion) to reduce indebtedness, the Company intends to retain around US\$5 billion (HK\$40 billion) to reinvest in both its existing operations and new opportunities. The Company also intends to establish a dividend policy which will be announced during the Company's interim results in August.

Mr. Canning Fok, Chairman of Hutchison Telecom said, "We have generated a superb return for shareholders from our investment in India and I will be pleased to recommend to the board of Hutchison Telecom a special dividend on the completion of the transaction."

"Hutchison Telecom remains well positioned to continue as a leading telecom operator. Following the transaction I expect the Company to continue to deliver exceptional returns to shareholders," continued Mr. Fok.

\* The amount of the special dividend and payment arrangements are subject to further Board approval after completion of the proposal disposal. The US\$ equivalent amount for the ADS's is subject to prevailing exchange rates at the time of payment.

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## **About Hutchison Telecommunications International Limited**

Hutchison Telecommunications International Limited ('Hutchison Telecom' or 'the Group') is a leading global provider of telecommunication services. The Group currently offers mobile and fixed-line telecommunication services in Hong Kong, and operates or is rolling out mobile telecommunication services in Macau, India, Israel, Thailand, Sri Lanka, Ghana, Indonesia and Vietnam. It was the first provider of 3G mobile services in Hong Kong and Israel. Its leading 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 telecommunication services in dynamic markets. For more information about Hutchison Telecom, see 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.