

**Hutchison Telecom announces settlement reached with Essar for the  
Completion of the Hutchison Essar transaction**

Hong Kong, 15 March 2007 - Hutchison Telecommunications International Limited (“Hutchison Telecom” or “the Company”; SEHK: 2332; NYSE: HTX) today announced that it has entered into a conditional Settlement Agreement with the Essar Group (‘Essar’), in connection with the proposed sale of the Company’s entire interests in Hutchison Essar Limited (‘Hutchison Essar’) to a subsidiary of Vodafone Group Plc (‘Vodafone’).

On February 12, the Company 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 that will not only bring tremendous benefit to shareholders today but will also uniquely position the Company for future development.

Under the Settlement Agreement, Essar will take all reasonable steps to ensure completion of the transaction and will refrain from initiating any action that may inhibit or delay the completion. Further, Essar will give the Company certain indemnities and waive any rights it may have in relation to the transaction. Hutchison Telecom in turn has agreed to pay Essar US\$373.5 million at the closing of the transaction with Vodafone, and a further US\$41.5 million and interest on the occurrence of certain events but in any event no later than the second anniversary.

The Company reiterates its expectation to declare a special dividend of approximately HK\$6.75 per share or approximately US\$12.96 per ADS subject to closing of the transaction.

The Company received the shareholders’ approval for the transaction at the Extraordinary General Meeting held on March 9. It expects completion of the transaction to take place during the second quarter of 2007.

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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](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.