

**HUTCHISON TELECOM REPORTS RECORD PROFIT FOR 2006
MOBILE CUSTOMER BASE SURGES 75% TO 30 MILLION**

Key Highlights:

- Record profit for the year of HK\$1,576 million from a loss in 2005
- Mobile customer base grew 75% to 30 million worldwide
- Turnover increased 37% to HK\$33.4 billion
- EBITDA surges 56% to HK\$10.1 billion
- Profit attributable to equity holders turns positive to HK\$201 million
- Proposed sale of India interests at significant premium

Financial highlights:

	2005	2006	Change
	HK\$ million	HK\$ million	%
Continuing operations:			
Turnover	24,356	33,378	+37%
Operating profit before disposal of investments and others	2,083	5,001	+140%
Profit before taxation	636	2,402	+278%
Profit/(loss) for the year	(150)	1,576	-
Profit/(loss) attributable to equity holders of the Company:	(768)	201	-
Earnings/(loss) per share	HK\$(0.17)	HK\$0.04	-

(Hong Kong, 20 March 2007) Hutchison Telecommunications International Limited ("Hutchison Telecom", the "Company" or the "Group"; SEHK: 2332, NYSE: HTX) is pleased to announce record profit of HK\$1,576 million for the full year ended 31 December 2006, backed by strong operating results from India and Israel, a return to operating profit in the mobile business in Hong Kong and the first positive EBITDA in Thailand. In line with the increase in profit, the Group recorded a profit attributable to equity holders of HK\$201 million.

Turnover increased by 37% in 2006 to HK\$33,378 million, driven by a 75% increase in the Group's customer base, which stood at just under 30 million at the end of 2006.

Earnings before Interest, Taxation, Depreciation and Amortisation (“EBITDA”) increased 56% to HK\$10,077 million and EBITDA margin increased to 30.2% compared to margins of 26.5% in 2005. Excluding its start-up operations all of the Group’s businesses recorded an increase in EBITDA with particularly strong contributions from India and Israel, as well as increased EBITDA from the mobile operations in Hong Kong and the first positive EBITDA recorded by the operations in Thailand. These increases were partially offset by the start-up losses in Vietnam and Indonesia.

Profit before taxation from continuing operations increased 278% to HK\$2,402 million despite increased interest charges resulting from higher levels of debt incurred to finance increased investment and several acquisitions that were completed during the year.

Basic earnings per share were HK\$0.04 for 2006, compared with a loss of HK\$0.17 per share in the previous year. The Company did not declare any dividends for the year ended 31 December 2006.

Dennis Lui, Chief Executive Officer of Hutchison Telecom said: “2006 was a year of tremendous achievement for Hutchison Telecom. The work we began in 2005 formed the base for our excellent results, including record profits and our first annual profit attributable to shareholders.”

“We work every day to build value in the dynamic markets in which we operate and are confident that we will further improve our businesses and profitability in 2007,” Mr Lui said.

On 12 February 2007, the Group announced the proposed sale of its entire interest in Hutchison Essar Limited (“Hutchison Essar”) in India to Vodafone for a consideration of US\$11,080 million. The Board of Directors has since proposed to declare a special dividend of HK\$6.75 per share on completion of the sale.

“We built one of the most successful, respected and valuable businesses serving India’s growing telecom market and we were able to lock-in that value for shareholders and achieve a substantial return on the Group’s investment at a significant premium. We currently expect the transaction to close during the second quarter of 2007 which will leave us as one of the best capitalised telecom companies in the region” Mr Lui said.

Operations review

India

- **Customer base surges to approximately 23.3 million – 104% year-on-year growth**
- **Turnover increases 55% to HK\$15,455 million**
- **EBITDA rises 51% to HK\$4,900 million**

2006 was a landmark year for the Group’s Indian operation Hutchison Essar. The company reported excellent results despite continued competition in the market and some downward pressure on pricing. Its number of licences grew from 13 “circles” (“Hutch 13”) to 22 out of India’s 23 circles in 2006. The remaining pending licence, for the circle of Madhya Pradesh, was obtained in early 2007.

The company registered record growth in its customer base of 104% to 23.3 million, driven by aggressive network expansion together with the introduction of attractive product plans in prepaid and the acquisition of Hutchison Essar Cellular Limited (formerly BPL Mobile Cellular Limited) (“HECL”).

The surge in customer base drove the increase in turnover to HK\$15,455 million, a 55% year on year increase. EBITDA was HK\$4,900 million in 2006 and the EBITDA margin was 31.7%.

Operating profit before disposal of investments and others was HK\$3,628 million in 2006, an increase of 49%.

Capital expenditure was HK\$7,016 million. The underlying Hutch 13 capital expenditure was in line with our expectations but overall capital expenditure ended up being lower than originally forecast primarily because of lower capital expenditure in HECL and delays in the receipt licences.

Hong Kong and Macau

Combined turnover from the Group's fixed and mobile businesses in Hong Kong and Macau was HK\$6,605 million in 2006. EBITDA was HK\$2,223 million in 2006 and the EBITDA margin was 33.7%.

Hong Kong and Macau mobile

- **Customer base of 2.1 million**
- **Turnover increases 9% to HK\$4,199 million**
- **EBITDA increases 75% to HK\$1,349 million**
- **Over 800,000 3G customers as at 20 March, 2007**

Despite intense competition in Hong Kong during 2006, turnover increased 9% to HK\$4,199 million in driven primarily by healthy growth in ARPU from 3G contract customers. The businesses also recorded a 75% increase in EBITDA and an improvement in EBITDA margin from 20% in 2005 to 32.1% in 2006. As a result of the strong operating performance, operating profit increased to HK\$247 million from a loss of HK\$420 million in 2005.

By the end of 2006, the mobile customer base in Hong Kong and Macau stood at 2.1 million, an increase of 9% compared with 2005. The Group's Hong Kong mobile business continues to report excellent growth in its 3G customer base which is now over 800,000.

Hong Kong fixed line

- **Turnover increases 9% year-on-year to HK\$2,406 million**
- **EBITDA increases to HK\$874 million**

The market for fixed line services in Hong Kong showed improvement in 2006 as some of the wholesale and retail prices began to firm against a backdrop of continued volume growth.

The increase in turnover was driven primarily by international and local data services and residential broadband services. EBITDA was HK\$874 million in 2006 compared with HK\$696 million in 2005, which represented a strong improvement in the EBITDA margin to 36.3% compared with 31.6% in 2005. As a result, operating profit increased over threefold to HK\$259 million in 2006.

Israel

- **Customer base of 2.7 million**
- **Turnover increases 12% to HK\$9,796 million**
- **EBITDA increases 18% to HK\$ 3,179 million**

Partner Communications Company Limited ("Partner") recorded excellent results for the year, with the company again achieving record profitability. The company reported healthy growth in its customer base, most coming from the business sector. The share of 3G customers in its base also increased to more than 10%, providing important revenue streams to support future growth.

Partner's turnover increased to HK\$9,796 million, a 12% increase compared to total pro forma turnover of HK\$8,750 million in 2005, backed by growth in service revenue resulting from higher minutes of use. EBITDA in 2006 increased to HK\$3,179 million and EBITDA margin improved to 32.5% in 2006 from 30.0% in 2005.

As a result of this stronger operating performance, operating profit before disposal of investments and others increased to HK\$1,708 million in 2006 compared with HK\$832 million in 2005. This represented 34% of the Group's operating profit before disposal of investments and others.

Vietnam

During the fourth quarter 2006 the Group's Vietnamese operation HT Mobile opened three exclusive flagship shops and added major dealer shops in key cities, laying the foundation to provide customers with dependable wireless voice service with flexible calling plans, as well as advanced high-speed multi-media data services available on a wide range of handsets. The Company subsequently launched commercial services in January 2007.

Entering Vietnam marks a significant step forward for Hutchison Telecom and its vision of delivering growth through investment in attractive telecom markets. Vietnam is one of the most vibrant and high growth economies in the region. Leveraging on Hutchison Telecom's experience and resources in global procurement, content development and technology deployment, HT Mobile is well positioned to succeed.

Indonesia

The Group's strategic investment to enter the Indonesia market, one of the most exciting growth markets in the region, is set to launch both 2G and 3G service on 30 March, 2007. With a sizeable population of approximately 245 million, wireless penetration levels below average for the region and an opportunity that fits the Group's investment criteria of offering nationwide spectrum with a migration path to the advanced data services offered by 3G the Group views Indonesia as one of the key growth markets in Asia.

Efforts have been made to contain start-up losses through implementation of a very tight operating cost structure with a majority of cross-functional business elements outsourced to leading global service providers. Cost structures have been aligned to grow with future revenue growth.

The Group is confident that Indonesia will be one of its principal growth markets in the years to come.

Thailand

- **Customer base of 728,000**
- **Turnover of HK\$1,017 million**
- **First positive EBITDA of HK\$57 million**

Considerable work occurred to streamline the operations and re-orient the business in Thailand to better address the market. Management's efforts to improve operational efficiency over the last year resulted in the business reporting its first positive EBITDA and an EBITDA margin of 5.6% for the year.

Turnover was HK\$1,017 million in 2006, a slight decrease owing to extremely aggressive competition in the market and an increase in the ratio of prepaid customers compared with postpaid customers. Despite the difficult operating environment, the business strategy is firmly set on managing the profitability of the customer base. This strategy enabled it to experience less of a decline in ARPU than other competitors in Thailand.

Others

- **Turnover of HK\$505 million**
- **LBITDA of HK\$282 million**

"Others" for 2006 comprised Sri Lanka, Ghana, Indonesia, Vietnam and Corporate, as well as the non-telecommunications businesses of Vanda IT Solutions & Systems Management Limited ("VISS") in Hong Kong, the People's Republic of China, Malaysia and Singapore up to the date of disposal in July 2006 when the Group disposed of its 100% interest in VISS.

Turnover in 2006 was HK\$505 million, and LBITDA was HK\$282 million. The losses were mainly attributable to the inclusion of operating expenses incurred by the start-up operations in Vietnam and Indonesia and operating losses from Ghana and Corporate office expenses. The losses were offset by improved EBITDA from Sri Lanka, which performed very well more than doubling its customer base to nearly 600,000 in 2006.

Outlook

In a short period, Hutchison Telecom has established an enviable track record for creating shareholder value. This reflects the solid foundations and excellent management in the Group.

2007 will be a transition year for the Group. Hutchison Telecom expects to complete the sale of its interests in India in the second quarter of 2007 which will leave the Group exceptionally well capitalised and able to take advantage of opportunities as they arise. Building on our successful track record, Hutchison Telecom's strategy of becoming a leading telecom operator in dynamic markets will drive the business. The Group will seek opportunities in emerging telecoms markets that it believes can create long-term value for its shareholders. With its existing group of businesses, Hutchison Telecom retains an attractive balance between businesses that offer excellent cash generation and those that offer attractive growth prospects. The Group has high expectations for our businesses in Indonesia, Vietnam and Sri Lanka, whilst its established operations in Israel and Hong Kong provide improving cash flow and profitability to support these start-ups through their early stages.

2007 will be a year of continued investment for the Group's early stage operations to strengthen their position and take advantage of the opportunities in these markets provide. Hutchison Telecom anticipates investing on the order of HK\$6 billion to HK\$7 billion in capital expenditure to expand its operations. The Group plans to invest in aggregate HK\$3 billion to HK\$4 billion in Indonesia and up to HK\$1 billion in Vietnam during 2007. The balance of the investment is planned for the 3G network in Israel and maintenance expenditure across the rest of our businesses.

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Notes to editors:

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 services in Macau, India, Israel, Thailand, Sri Lanka, Vietnam, Ghana and Indonesia. It was the first provider of 3G mobile services in Hong Kong and operates brands including "Hutch", "3", orange TM and "HT Mobile".

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 dedicated to providing superior telecommunications services in markets with high growth potential. For more information about Hutchison Telecom, see www.htil.com.

Disclaimer:
Non-GAAP Measures

While non-GAAP (generally accepted accounting principles) measures such as EBITDA and LBITDA are often used by companies as an indicator of operating performance, they are not expressly permitted measures under GAAP in Hong Kong and may not be comparable to similarly titled measures for other companies. Accordingly, such non-GAAP measures should not be considered as an alternative to operating income as an indicator of the operating performance of the Group or as an alternative to cash flows from operating activities as a measure of liquidity. The use of non-GAAP measures is provided solely to enhance the overall understanding of the Group's current financial performance. Additionally because the Group has historically reported certain non-GAAP results to investors, the Group considers the inclusion of non GAAP measures provides consistency in our financial reporting.

Forward-looking statements:

This press release contains forward-looking statements. Statements that are not historical facts, including statements about the Company's beliefs and expectations, 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.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

Hutchison Telecom



Customer Base	Q4 2006			Q3 2006			Q2 2006			Q1 2006			Q4 2005		
	31 December 2006			30 September 2006			30 June 2006			31 March 2006			31 December 2005		
Country	Total ('000)	Postpaid ('000)	Prepaid ('000)	Total ('000)	Postpaid ('000)	Prepaid ('000)	Total ('000)	Postpaid ('000)	Prepaid ('000)	Total ('000)	Postpaid ('000)	Prepaid ('000)	Total ('000)	Postpaid ('000)	Prepaid ('000)
Hong Kong (incl Macau)	2,139	1,513	626	2,088	1,475	613	2,065	1,431	634	2,009	1,398	611	1,971	1,365	606
India	23,306	3,346	19,960	20,357	3,238	17,119	17,544	3,024	14,520	15,361	2,899	12,462	11,413	2,535	8,878
Israel	2,669	1,888	781	2,626	1,854	772	2,585	1,817	768	2,560	1,798	762	2,529	1,775	754
Thailand	728	311	417	737	318	419	738	329	409	747	346	401	732	345	387
Others	759			661			537			425			296		
Total	29,601			26,469			23,469			21,102			16,941		

Notes:

- (1) A customer is defined as a Postpaid Customer or a Prepaid Customer who has a Subscriber Identity Module ("SIM") or Universal Subscriber Identity Module ("USIM") that has access to the network for any purpose, including voice, data or video services.
- (2) Postpaid Customers are defined as those whose mobile telecommunications service usage is paid in arrears upon receipt of the mobile telecommunications operator's invoice and who have not been temporarily or permanently suspended from service.
- (3) Prepaid Customers are defined as customers with prepaid SIM cards or prepaid USIM cards that have been activated but not been used up or expired at period end. A new prepaid customer is recognised upon making the first call or registration/activation.
- (4) All numbers quoted on the basis of the total customer base of the operation irrespective of the Company's ownership percentage.
- (5) All numbers quoted as at last day of the quarter.
- (6) The data for Hong Kong and Israel relate to both 2G and 3G services.
- (7) "Others" is currently comprised of Ghana and Sri Lanka.

ARPU ¹	Country	Currency	Q4 2006			Q3 2006			Q2 2006			Q1 2006			Q4 2005		
			31 December 2006			30 September 2006			30 June 2006			31 March 2006			31 December 2005		
			Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid
Hong Kong (incl Macau)	HKD		156	208	29	151	204	28	152	206	28	147	199	28	153	204	34
India	INR		414	1,114	290	420	1,066	293	433	1,116	283	454	1,118	285	511	1,155	310
Israel	NIS		159			164			158			152			148		
Thailand	THB		538	913	252	545	923	251	582	961	265	643	1,000	332	627	969	321
Others	USD		4.94			5.27			5.65			5.91			6.25		

Notes:

- (1) Average Revenue Per User ("ARPU") is calculated as the total Service Revenues for the period divided by the weighted average number of activated customers for the period.
- (2) Service Revenues are defined as the direct recurring service revenues plus roaming revenues.
- (3) The data for Hong Kong and Israel relate to both 2G and 3G services.
- (4) "Others" is currently comprised of Ghana and Sri Lanka.

MOU ¹	Country	Q4 2006			Q3 2006			Q2 2006			Q1 2006			Q4 2005		
		31 December 2006			30 September 2006			30 June 2006			31 March 2006			31 December 2005		
		Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid
Hong Kong (incl Macau)		489	671	49	474	659	48	460	643	47	451	628	47	455	632	50
India		429	887	347	406	839	319	392	804	301	378	753	282	385	726	278
Israel		316			322			307			301			287		
Thailand		754	1,050	530	731	973	543	684	901	503	668	880	483	662	861	484
Others		118			120			131			129			138		

Notes:

- (1) Minutes of Use ("MOU") are calculated as the total minutes carried over the network (2G total airtime usage + 3G voice and video usage, including both inbound and outbound roaming) for the period divided by the weighted average number of activated customers for the period.
- (2) The data for Hong Kong and Israel relate to both 2G and 3G services.
- (3) "Others" is currently comprised of Ghana and Sri Lanka.

Churn ¹	Country	Q4 2006			Q3 2006			Q2 2006			Q1 2006			Q4 2005		
		31 December 2006			30 September 2006			30 June 2006			31 March 2006			31 December 2005		
		Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid	Blended	Postpaid	Prepaid
Hong Kong (incl Macau)		4.7%	1.8%	10.1%	4.0%	1.8%	7.8%	3.9%	2.0%	7.3%	4.5%	2.0%	8.7%	4.2%	2.2%	7.5%
India		4.9%	4.1%	5.0%	5.1%	4.3%	5.2%	5.1%	5.0%	5.1%	5.2%	5.2%	5.2%	5.7%	5.2%	5.8%
Israel		1.3%			1.2%			1.4%			1.4%			1.0%		
Thailand		7.0%	4.5%	9.0%	6.8%	4.9%	8.4%	6.9%	5.1%	8.5%	5.4%	3.4%	7.2%	6.4%	3.8%	8.8%
Others		2.3%			2.1%			2.0%			2.1%			3.9%		

Notes:

- (1) Churn % represents the average of the monthly churn rates in the period, which are calculated as the average number of disconnections (net of reconnection and internal migration between network(s)) for the period divided by the weighted average number of activated customers for the period.
- (2) The data for Hong Kong and Israel relate to both 2G and 3G services.
- (3) "Others" is currently comprised of Ghana and Sri Lanka.

The Board wishes to remind investors that the above key performance indicators are based on the Group's unaudited internal records. Investors are cautioned not to unduly rely on such data.

CONSOLIDATED INCOME STATEMENT

	For the year ended 31 December		
	2005	2006	2006
	HK\$ millions	HK\$ millions	US\$ millions
Continuing operations:			
Turnover	24,356	33,378	4,290
Cost of inventories sold	(2,331)	(2,305)	(296)
Staff costs	(2,319)	(2,666)	(343)
Depreciation and amortisation	(4,367)	(5,076)	(652)
Other operating expenses	(13,256)	(18,330)	(2,356)
Operating profit before disposal of investments and others	2,083	5,001	643
Profit on disposal of investments and others, net	71	44	6
Operating profit	2,154	5,045	649
Interest income	65	121	16
Interest and other finance costs	(1,669)	(2,763)	(356)
Share of results of associates	86	(1)	—
Profit before taxation	636	2,402	309
Taxation	(434)	(826)	(106)
Profit for the year from continuing operations	202	1,576	203
Discontinued operations:			
Loss from discontinued operations	(352)	—	—
Profit / (loss) for the year	(150)	1,576	203
Attributable to:			
Equity holders of the Company:			
- continuing operations	(416)	201	26
- discontinued operations	(352)	—	—
	(768)	201	26
Minority interest – continuing operations	618	1,375	177
	(150)	1,576	203
Dividends	—	—	—
Earnings / (loss) per share from continuing operations attributable to the equity holders of the Company:			
- basic	HK\$(0.09)	HK\$0.04	US\$0.01
- diluted	HK\$(0.09)	HK\$0.04	US\$0.01
Earnings / (loss) per share attributable to the equity holders of the Company:			
- basic	HK\$(0.17)	HK\$0.04	US\$0.01
- diluted	HK\$(0.17)	HK\$0.04	US\$0.01

CONSOLIDATED BALANCE SHEET

	As at 31 December		
	2005 HK\$ millions	2006 HK\$ millions	2006 US\$ millions
ASSETS			
Current assets			
Cash and cash equivalents	2,436	2,048	263
Restricted cash	1	—	—
Trade and other receivables	10,009	10,090	1,297
Stocks	688	436	56
Derivative financial assets	9	23	3
Total current assets	13,143	12,597	1,619
Non-current assets			
Fixed assets	24,591	31,962	4,108
Goodwill	9,688	19,571	2,516
Other intangible assets	9,182	10,760	1,383
Other non-current assets	2,067	3,829	492
Deferred tax assets	918	997	128
Interests in associates	2	2	—
Total non-current assets	46,448	67,121	8,627
Total assets	59,591	79,718	10,246
LIABILITIES			
Current liabilities			
Trade and other payables	10,535	13,479	1,732
Borrowings	7,690	16,048	2,063
Current income tax liabilities	130	153	20
Derivative financial liabilities	116	185	24
Total current liabilities	18,471	29,865	3,839
Non-current liabilities			
Borrowings	19,002	23,369	3,004
Deferred tax liabilities	963	1,075	138
Other non-current liabilities	1,333	2,992	384
Total non-current liabilities	21,298	27,436	3,526
Total liabilities	39,769	57,301	7,365
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Share capital	1,188	1,191	153
Reserves	14,982	15,468	1,988
	16,170	16,659	2,141
Minority interest	3,652	5,758	740
Total equity	19,822	22,417	2,881
Total equity and liabilities	59,591	79,718	10,246
Net current liabilities	5,328	17,268	2,220
Total assets less current liabilities	41,120	49,853	6,407