

Hutchison Whampoa Limited



HWL receives cash bonus of HK\$900 million from Husky

(Hong Kong, July 25, 2003) Hutchison Whampoa's associated company Husky Energy Inc (Husky) has announced its second quarter dividend of C\$0.10 per share and a special dividend of C\$1.00 per share, owing to its excellent performance and strong balance sheet.

Hutchison Whampoa (HWL) owns 35% of Husky and will benefit from this exceptional distribution, receiving cash dividends totaling C\$161 million (approximately HK\$900 million).

HWL Group Managing Director Canning Fok remarked, "We are extremely happy with the performance of Husky. Our Group's overseas businesses have a good track record and have consistently provided substantial returns for Hutchison. The contribution from Husky's dividend will further enhance the Group's already strong financial position and increase HWL's healthy liquidity levels."

Ends

Attached please find a copy of Husky's press release.

About Hutchison Whampoa

Hutchison Whampoa Limited (HWL), one of the largest companies listed on the main board of the Hong Kong Stock Exchange, is the holding company of the Hutchison Whampoa Group of companies. As one of the earliest big "hongs", or trading companies, in Hong Kong, Hutchison's history dates back to the 1800s. Today, HWL is a multi-national conglomerate with businesses spanning close to 40 countries. With over 150,000 employees worldwide, Hutchison operates and invests in five core businesses: ports and related services; telecommunications; property and hotels; retail and manufacturing; and energy and infrastructure.

Its flagship companies include Hutchison Port Holdings, Hutchison Telecom, Hutchison Whampoa Properties, A. S. Watson, and Cheung Kong Infrastructure. In 2002, HWL's consolidated revenue was HK\$111,129 million (US\$14,247 million). For more information, please visit www.hutchison-whampoa.com

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News Release

July 24, 2003

HUSKY ENERGY ANNOUNCES ITS SECOND QUARTER DIVIDEND OF \$0.10 PER SHARE AND A SPECIAL DIVIDEND OF \$1.00 PER SHARE

Calgary, Alberta – Husky Energy Inc. is pleased to announce that on July 23, 2003 its Board of Directors declared its second quarter dividend for the year 2003 of \$0.10 per share on its common shares, payable on Wednesday, October 1, 2003 to shareholders of record at the close of business on Friday, August 29, 2003. This dividend represents an increase of approximately 11 percent per share from the prior quarterly dividend of \$0.09 per share.

Husky Energy's strong balance sheet and financial resources, combined with its record earnings and existing commodity hedges, should ensure that funding for all its existing projects for the year is in place. Allowing shareholders to benefit directly from Husky Energy's solid financial performance and cash surplus, the Board of Directors is also in a position to provide a special cash dividend to its shareholders.

In this connection, Husky Energy is pleased to announce that its Board of Directors has declared a special cash dividend of \$1.00 per share on its common shares, payable on Wednesday, October 1, 2003 to shareholders of record at the close of business on Friday, August 29, 2003.

Husky Energy is a Canadian based integrated energy and energy related company headquartered in Calgary, Alberta. Husky Energy is publicly traded on the Toronto Stock Exchange under the symbol HSE.

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