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Hutchison announces preliminary filings for 3 Italia IPO

(20 September 2005, Hong Kong) Hutchison Whampoa Limited (“Hutchison”) today announced that an application to Consob* and Borsa Italiana** in connection with the listing on the Italian Stock Exchange of 3 Italia S.p.A. (“3 Italia”) was submitted on 20 September 2005. This is the first step towards an initial public offering of 3 Italia shares which is planned to be launched subject to market conditions and to obtaining all requisite approvals and fulfilling all relevant conditions.

Hutchison also confirmed that 3 Italia is being advised in connection with the planned IPO by a group of five international banks and two Italian banks who have also been conditionally designated as joint global coordinators for the planned Global Offering: Goldman Sachs International, HSBC Bank plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Banca IMI and Banca Caboto (Gruppo Intesa). 3 Italia has also retained Lazard as its financial adviser for the planned IPO.

Hutchison’s Group Managing Director, Mr Canning Fok, said, “The development of 3 Italia has been excellent. As indicated in our Chairman’s Statement issued on 25 August 2005, I am pleased to confirm that 3 Italia achieved positive EBITDA after all customer acquisition costs for the month of August.

“Given 3 Italia’s unprecedented progress both in terms of customer and market share growth and profitability milestones, our advisers are confident that an initial public offering of shares of 3 Italia can be achieved that will satisfy our objectives. Such an IPO will be commercially beneficial and exciting for 3 Italia and will also be highly beneficial to Hutchison as it will set a clear and positive market benchmark for measuring the value of all our Group’s 3G businesses. Of course, as Hutchison will remain as the major and controlling shareholder of 3 Italia following the planned offering, our shareholders will continue benefit from the expected strong ongoing development of 3 Italia’s business following the IPO. ”

3 Italia, currently a subsidiary of the Company (approximately 91% owned), is the holding company of the 3 Italia Group, which provides mobile telecommunications, mobile media and mobile Internet and data services to its customers under the trademark “3” in Italy. 3 Italia currently had a total of 4.522 million customers as of 24 August 2005.

*Consob: the *Commissione Nazionale per le Società e la Borsa* (the National Companies and Stock Exchange Commission), the Italian securities regulator for approving the IPO.

**Borsa Italiana: Borsa Italiana S.p.A., the entity that organises and manages the Italian Stock Exchange and approves the application for the listing of the 3 Italia shares on the Italian Stock Exchange.

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About Hutchison Whampoa Limited

Hutchison Whampoa Limited (HWL) is a leading international corporation committed to innovation and technology with businesses spanning the globe. Its diverse array of holdings range from some of the world's biggest retailers to property development and infrastructure to the most technologically-advanced and marketing-savvy telecommunications operators. HWL reports consolidated turnover of approximately HK\$179 billion (US\$23,000 million) for the year ended 31 December 2004. With operations in 51 countries and over 200,000 employees worldwide, Hutchison has 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.

The Group is one of the leading owners and operators of telecommunications infrastructure, offering a wide range of related services in 17 countries. These include third-generation (3G) multi-media mobile telecommunications and second-generation mobile phone systems, fixed-line services, fibre optic broadband networks and radio broadcasting.

HWL has 3G licences in 10 markets worldwide including Australia, Austria, Denmark, Hong Kong, Ireland, Italy, Israel, Norway, Sweden and the UK, covering a population of approximately 175 million. Between 2003 and 2005, HWL commenced 3G operations in Australia, Austria, Denmark, Hong Kong, Ireland, Israel, Italy, Sweden and the UK. HWL is the first 3G operator in most of these markets.

For more information, please visit www.hutchison-whampoa.com

About 3 Italia S.p.A.

3 Italia S.p.A. ("3 Italia") is controlled by the Hutchison Whampoa Group, the primary shareholder of 3 Italia (91%). Its other shareholders are prominent leaders in Italy and around the world, from the sectors of telecommunications, Internet and new media, publishing and finance, such as SanPaolo IMI, 3G Mobile Investments (Franco Bernabé Group), RCS Mediagroup and Gemina. 3 Italia won a UMTS licence in Italy in October 2000, commenced offering of its services in March 2003 and is now the leader of the UMTS market in Italy, offering a convergence of media, information and telephony enabling live video calls, multimedia content and entertainment while on the move.

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