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POTENTIAL ACQUISITION OF O₂ UK
SUBSCRIPTION BY CO-INVESTORS OF SHARES IN THE COMBINED
BUSINESS OF 3 UK AND O₂ UK

Reference is made to the announcements of Hutchison Whampoa Limited (an indirect wholly owned subsidiary of CK Hutchison Holdings Limited (the “Company”)) on 25 March 2015 regarding the share purchase agreement (the “Purchase Agreement”) entered into for the Group to acquire Telefónica Europe Plc (“O₂ UK”), a mobile operator in the United Kingdom (the “Transaction”), completion of which is subject to, inter alia, clearance by the European Commission (the “Commission”), and on 8 May 2015 regarding the subscription by co-investors of shares in the combined business of Hutchison 3G UK Limited (“3 UK”) and O₂ UK (the “Share Subscription”) under the terms of a subscription agreement (the “Subscription Agreement”) entered into on 8 May 2015, completion of which is subject to, inter alia, satisfaction or waiver of all conditions precedent to completion of the Transaction.

On 11 May 2016, the Commission announced its decision to prohibit the Transaction under the European Union merger regulation.

As a result of the Commission’s decision, and as the conditions precedent to completion of the Transaction will not be waived or satisfied and there being no agreement between the parties to the contrary:

- (a) the Purchase Agreement will terminate on 30 June 2016 (or earlier if agreed by the parties) and completion of the Transaction thereunder will not proceed; and
- (b) the Subscription Agreement shall terminate on or about 15 July 2016 (or earlier if agreed by the parties) and the Share Subscription thereunder will not proceed.

The Company is studying the Commission’s decision and will consider all options available to it, including the possibility of an appeal against the decision to the European Union general court (although the Company realises that an appeal would not be resolved before the termination dates referred to above), and will continue to pursue strategies to bring value to the Company.

By Order of the Board

Edith Shih
Company Secretary

Hong Kong, 11 May 2016

As at the date of this announcement, the Directors of the Company are:

Executive Directors:

Mr LI Ka-shing (*Chairman*)
Mr LI Tzar Kuoi, Victor (*Group Co-Managing
Director and Deputy Chairman*)
Mr FOK Kin Ning, Canning
(*Group Co-Managing Director*)
Mrs CHOW WOO Mo Fong, Susan
(*Group Deputy Managing Director*)
Mr Frank John SIXT (*Group Finance Director
and Deputy Managing Director*)
Mr IP Tak Chuen, Edmond
(*Deputy Managing Director*)
Mr KAM Hing Lam
(*Deputy Managing Director*)
Mr LAI Kai Ming, Dominic
(*Deputy Managing Director*)

Non-executive Directors:

Mr CHOW Kun Chee, Roland
Mr LEE Yeh Kwong, Charles
Mr LEUNG Siu Hon
Mr George Colin MAGNUS

Independent Non-executive Directors:

Mr KWOK Tun-li, Stanley
Mr CHENG Hoi Chuen, Vincent
The Hon Sir Michael David KADOORIE
Ms LEE Wai Mun, Rose
Mr William Elkin MOCATTA
(*Alternate to The Hon Sir Michael
David Kadoorie*)
Mr William SHURNIAK
Mr WONG Chung Hin
Dr WONG Yick-ming, Rosanna