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INDIAN TAX AUTHORITIES ISSUED A DRAFT ASSESSMENT ORDER TO HUTCHISON TELECOMMUNICATIONS INTERNATIONAL LIMITED

Hutchison Telecommunications International Limited (“HTIL”, an indirect wholly owned subsidiary of CK Hutchison Holdings Limited (the “Company”)) has received a draft assessment order (the “DAO”) from the Indian Tax Authorities (“ITA”) dated 24 November 2016. The DAO proposes to impose tax on HTIL on the alleged gains of approximately INR374 billion (HK\$42.3 billion at the current exchange rate) in respect of the acquisition in 2007 by Vodafone International Holdings B.V. (“Vodafone”) of the entire issued share capital of CGP Investments (Holdings) Limited (“CGP”) from HTI (BVI) Holdings Limited, an indirect wholly owned subsidiary of HTIL (the “Acquisition”). CGP held a chain of companies some of which carried on a telecommunications business in India.

In January 2012, the Supreme Court of India ruled in a dispute involving Vodafone and the ITA that the Acquisition was not taxable in India (the “Judgment”). In May 2012, the Indian Parliament passed retrospective legislation which attempted to overturn the Judgment and make the Acquisition subject to tax in India.

The DAO has estimated the capital gains tax amount at approximately INR79 billion (HK\$8.9 billion at the current exchange rate). Furthermore, the DAO states that the actual amount of tax and interest payable thereon by HTIL (the “Alleged CGT”) will be calculated when the final order is passed and that penalty proceedings have been initiated.

The Acquisition took place nine years ago when HTIL was a listed company. Subsequent to the Acquisition, HTIL was privatised and ceased business operations. Neither HTIL nor its subsidiaries have any presence in India.

HTIL believes that no assessment for the Alleged CGT can be validly imposed, and it has obtained legal advice that such assessment cannot create any liability for taxes, interest, penalties or otherwise that is legally enforceable.

The Company does not believe that any assessment order or penalty proceedings related to the Alleged CGT will have any effect on the Company’s financial condition or the results of its operations. Accordingly there will be no impact on the Company’s financial statements for any period.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board

Edith Shih

Company Secretary

Hong Kong, 2 December 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*)

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