

HUTCHISON WHAMPOA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 13)

CONNECTED TRANSACTIONS

Reference is made to the Company's Previous Announcements in which the KPN Acquisition, the DoCoMo Acquisition and the DoCoMo's Option were more particularly disclosed.

The Company has today exercised its rights to accelerate completion of the DoCoMo Acquisition and the KPN Acquisition. On Completion, 3G UK HoldCo will become an indirect wholly owned subsidiary of the Company.

The aggregate consideration payable for the 3G UK HoldCo Acquisition is £210 million (or approximately HK\$3,091 million). The balance of consideration payable in cash by the Company on Completion is £70 million (or approximately HK\$1,030 million) together with interest and, in the case of the DoCoMo Acquisition, transaction costs payments and subject to adjustments to be made with reference to the HTIL trading price in accordance with the terms of the DoCoMo Acquisition Agreement. Completion will occur on 23 June 2005 or such earlier date as may be agreed between the Company, DoCoMo and KPN respectively.

On Completion, the Company will record a net profit of approximately HK\$9,400 million.

As previously announced, DoCoMo has a DoCoMo's Option, exercisable up to 24 May 2005, to require the Company to purchase or procure the purchase of all the 187,966,653 HTIL Shares it acquired in October 2004 in connection with the DoCoMo Acquisition. The Company will comply with the connected transaction requirements of Chapter 14A of the Listing Rules and any requirements (to the extent not waived) under the Takeovers Code in event the DoCoMo's Option is exercised.

DoCoMo is a connected person of the Company by virtue of being (i) a substantial shareholder of 3G UK HoldCo, currently an indirect 65% owned subsidiary of the Company, prior to completion of the DoCoMo Acquisition; and (ii) a 24.1% shareholder of HTCL and H3GHK, both of which are indirect non wholly owned subsidiaries of the Company.

KPN is a connected person of the Company by virtue of being a substantial shareholder of 3G UK HoldCo prior to completion of the KPN Acquisition.

EARLY COMPLETION OF 3G UK HOLDCO ACQUISITION

Reference is made to the Company's Previous Announcements in which the KPN Acquisition, the DoCoMo Acquisition and the DoCoMo's Option were more particularly disclosed.

The Company has today exercised its rights to accelerate completion of the DoCoMo Acquisition and the KPN Acquisition. On Completion, 3G UK HoldCo will become an indirect wholly owned subsidiary of the Company.

The consideration payable for the DoCoMo Acquisition and the KPN Acquisition is £120 million (or approximately HK\$1,766 million) and £90 million (or approximately HK\$1,325 million) respectively, aggregating £210 million (or approximately HK\$3,091 million). The Company has previously satisfied £80 million (or approximately HK\$1,178 million) of the consideration for the DoCoMo Acquisition by procuring a transfer of 187,966,653 HTIL Shares to DoCoMo in October 2004. The Company's Option to satisfy the remaining purchase price in the form of HTIL shares has not been exercised and has lapsed. The Company has previously paid in cash £60 million (or approximately HK\$883 million) of the consideration for the KPN Acquisition. The balance of the total consideration payable in cash by the Company on Completion is £70 million (or approximately HK\$1,031 million) together with interest and, in the case of the DoCoMo Acquisition, transaction costs payments and subject to adjustments to be made with reference to the HTIL trading price in accordance with the terms of the DoCoMo Acquisition Agreement. Payments to DoCoMo are to be in US\$ equivalent of the relevant amount. This consideration will be funded by the Company's internal resources. Completion will occur on 23 June 2005, or such earlier date as may be agreed by the Company and DoCoMo and KPN respectively.

On Completion, the Company will record a net profit of approximately HK\$9,400 million reflecting an elimination of the credit balance in the Company's balance sheet relating to DoCoMo's and KPN's minority interests in 3G UK HoldCo.

DOCOMO'S OPTION

As previously announced, DoCoMo has a DoCoMo's Option, exercisable up to 24 May 2005, to require the Company to purchase or procure the purchase of all the 187,966,653 HTIL Shares it acquired in October 2004 in connection with the DoCoMo Acquisition.

If DoCoMo gives notice of its intention to exercise the DoCoMo's Option, the Company intends to purchase all the 187,966,653 HTIL Shares. The price at which the DoCoMo's Option may be exercised is determined in accordance with the formula set out in the DoCoMo Acquisition Agreement, namely, an amount per share which is equal to 95% of 5 day VWAP immediately prior to the date on which DoCoMo gives such exercise notice. An acquisition of 187,966,653 HTIL Shares will raise the Company's indirect shareholding interest in HTIL from approximately 70.2% to 74.3% of HTIL's current issued share capital.

The Company will comply with the connected transaction requirements of Chapter 14A of the Listing Rules and any requirements (to the extent not waived) under the Takeover Code in event the DoCoMo's Option is exercised.

REASONS FOR ACCELERATING THE 3G UK HOLDCO ACQUISITION

Both the DoCoMo Acquisition Agreement and the KPN Acquisition Agreement confer a right on the Company to accelerate completion of the DoCoMo Acquisition and the KPN Acquisition from 15 February 2007 and 31 December 2007 respectively to an earlier date.

3G UK HoldCo will become an indirect wholly owned subsidiary of the Company upon Completion. This will give the Company full control of 3G UK HoldCo, simplify the group structure of 3G UK HoldCo, and increase 3G UK HoldCo's financing flexibility.

The Directors, including the independent non-executive Directors, consider that an acceleration of the 3G UK HoldCo Acquisition to be in the interests of the Company and its shareholders taken as a whole.

GENERAL

The Group operates and invests in five core businesses: ports and related services; property and hotels; retail and manufacturing; energy and infrastructure, finance and investments; and telecommunications.

3G UK HoldCo is an indirect non wholly owned subsidiary of the Company and is the immediate holding company of 3G UK OpCo, which holds a third generation telecommunications licence in the UK and carries on the business of 3G mobile multimedia services in the UK.

DoCoMo is a connected person of the Company by virtue of being (i) a substantial shareholder of 3G UK HoldCo, currently an indirect non wholly owned subsidiary of the Company, prior to completion of the DoCoMo Acquisition; and (ii) a 24.1% shareholder of HTCL and H3GHK, both of which are indirect non wholly owned subsidiaries of the Company.

KPN is a connected person of the Company by virtue of being a substantial shareholder of 3G UK HoldCo prior to completion of the KPN Acquisition.

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

Executive Directors:

Mr. Li Ka-shing (Chairman)
Mr. Li Tzar Kuoi, Victor (Deputy Chairman)
Mr. FOK Kin-ning, Canning
Mrs. CHOW WOO Mo Fong, Susan
Mr. Frank John SIXT
Mr. LAI Kai Ming, Dominic
Mr. George Colin MAGNUS
Mr. KAM Hing Lam

Non-executive Directors:

Mr. William SHURNIAK

Independent Non-executive Directors:

Mr. Michael David KADOORIE
Mr. Holger KLUGE
Mr. William Elkin MOCATTA
(Alternate to Mr. Michael David Kadoorie)
Mr. Simon MURRAY
Mr. OR Ching Fai, Raymond
Mr. WONG Chung Hin

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Company" Hutchison Whampoa Limited, a limited liability company incorporated in Hong Kong, the shares of which are listed on the Main Board of the Stock Exchange

"Company's Option"	the option granted to the Company to apply all or some of the purchase price payable by the Company under the DoCoMo Acquisition in the purchase of HTIL Shares from the Company (or its nominee) for the account of DoCoMo subject to and in accordance with the terms of the DoCoMo Acquisition Agreement
"Company's Previous Announcements"	the Company's announcement of 7 November 2003 in respect of the KPN Acquisition, the Company's announcement of 27 May 2004 and the joint announcement of the Company and HTIL of 4 October 2004 both in respect of, among others, the DoCoMo Acquisition
"Completion"	completion of the 3G UK HoldCo Acquisition to occur on 23 June 2005 or such earlier date as may be agreed between the Company and DoCoMo and KPN respectively
"Directors"	the directors of the Company
"DoCoMo"	NTT DoCoMo, Inc., a company incorporated in Japan
"DoCoMo Acquisition"	acquisition of the 20% indirect interest in 3G UK HoldCo from DoCoMo for an aggregate consideration of £120 million on terms and conditions set out in the DoCoMo Acquisition Agreement
"DoCoMo Acquisition Agreement"	an agreement dated 27 May 2004 and made between the Company and DoCoMo in respect of the DoCoMo Acquisition and the grant of the Company's Option and the DoCoMo's Option, more particularly described in the Company's announcement of 27 May 2004
"DoCoMo's Option"	the option granted to DoCoMo on 27 May 2004 to require the Company to purchase or procure the purchase of all the 187,966,653 HTIL Shares acquired by DoCoMo in October 2004 pursuant to the exercise of the Company's Option subject to and in accordance with the terms and conditions of the DoCoMo Acquisition Agreement
"5 day VWAP"	on any date, means the traded volume weighted average of the closing quotations of a HTIL Share for the five days on which the HTIL Shares are traded on the Main Board of the Stock Exchange immediately preceding that date at close of business on the Stock Exchange
"Group"	the Company and its subsidiaries
"H3GHK"	Hutchison 3G HK Holdings Limited, a subsidiary of the Company owned indirectly as to 70.9% by the Company, 24.1% by DoCoMo and 5% by an independent third party
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HTCL"	Hutchison Telephone Company Limited, a subsidiary of the Company owned indirectly as to 70.9% by the Company, 24.1% by DoCoMo and 5% by an independent third party
"HTIL"	Hutchison Telecommunications International Limited, a company incorporated under the laws of the Cayman Islands and currently a 70.2% subsidiary of the Company, whose ordinary shares are listed on the Main Board of the Stock Exchange and whose American depositary shares are listed on the New York Stock Exchange, Inc.
"HTIL Shares"	ordinary shares of par value HK\$0.25 each in the share capital of HTIL
"KPN"	KPN Mobile N.V., a company incorporated in the Netherlands
"KPN Acquisition"	acquisition of the 15% indirect interest in 3G UK HoldCo from KPN for a consideration of £90 million on terms and conditions set out in the KPN Acquisition Agreement
"KPN Acquisition Agreement"	the agreement dated 7 November 2003 made between KPN and the Company in respect of the KPN Acquisition and more particularly described in the Company's announcement of 7 November 2003
"Listing Rules"	Rules Governing the Listing of Securities on the Stock Exchange
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	shall have the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers
"3G UK HoldCo"	Hutchison 3G UK Holdings Limited, a company registered in England and Wales and as at the date hereof indirectly owned as to 65% by the Company, indirectly owned as to 15% by KPN and indirectly owned as to 20% by DoCoMo
"3G UK HoldCo Acquisition"	the KPN Acquisition and the DoCoMo Acquisition
"3G UK OpCo"	Hutchison 3G UK Limited, a company registered in England and Wales and a wholly owned subsidiary of 3G UK HoldCo
"UK"	the United Kingdom
"HK\$"	the lawful currency of Hong Kong
"US\$"	the lawful currency of the United States of America
"£"	the lawful currency of Great Britain for the time being

For the purpose of this announcement and for reference purpose only, an exchange rate of HK\$14.72 to £1.00 is adopted.

By Order of the Board

Edith Shih
Company Secretary
Hong Kong, 9 May 2005

Hutchison Whampoa Limited



*Please also refer to the published version of this announcement in
The Standard and Sing Tao Daily,*