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Hutchison Whampoa Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 13)

CONNECTED TRANSACTIONS

PROVISION OF FINANCIAL ASSISTANCE

The Board announces that, on 16 December 2013, HWL provided the Guarantees on a several basis in respect of 80.35% of TOM's respective obligations under each of the 2013 Term and Revolving Facilities agreed to be made available to TOM by four independent financial institutions respectively.

TOM Shares in issue are currently held as to approximately 25.56%, 24.47% and 12.23% by the Cranwood Group, subsidiaries of HWL and of CKH respectively. The provision of the Guarantees for the benefit of TOM constituted connected transactions and continuing connected transactions for HWL under Listing Rule 14A.13(2)(a)(ii) where one or more of the percentage ratios, on an aggregated basis, are more than 0.1% but less than 5% and was other than in proportion to HWL's equity interest in TOM. Such connected transactions for HWL are accordingly subject to the reporting and announcement requirements and are exempt from the independent shareholders' approval requirements of the Listing Rules.

In consideration of HWL's provision of the Guarantees, Cranwood has unconditionally and irrevocably agreed to indemnify HWL against 51.09% of HWL's obligations under the Guarantees and the Cranwood Group has, among other things, charged an aggregate of 995,078,363 TOM Shares (representing its entire shareholding in, and comprising approximately 25.56% of the total issued share capital of, TOM) in favour of HWL as security for the Cranwood Indemnity.

PROVISION OF FINANCIAL ASSISTANCE

The Board announces that, on 16 December 2013, HWL provided the Guarantees on a several basis in respect of 80.35% of TOM's respective obligations under each of the 2013 Term and Revolving Facilities (including the principal, interests accrued thereon, any payment by TOM upon default of its obligations thereunder and related costs and expenses for enforcing the Guarantees) agreed to be made available to TOM by four independent financial institutions respectively.

The 2013 Term and Revolving Facilities of an aggregate principal amount of up to HK\$2,900 million, subject to interest rates ranging from 1.45 per cent. to 1.90 per cent. per annum above the applicable HIBOR or CNY HIBOR, as the case may be, are sought for refinancing the existing indebtedness of the TOM Group and for financing the working capital requirements of the TOM Group.

Pursuant to the respective Guarantee Fee Agreements, TOM has agreed to pay HWL a guarantee fee in an amount equivalent to 0.5% per annum of the aggregate principal amount outstanding under the 2013 Term and Revolving Facilities payable quarterly in advance in proportion to HWL's respective guarantee percentages in respect of TOM's obligation under the 2013 Term and Revolving Facilities. In consideration of the giving of the Guarantees, Cranwood has unconditionally and irrevocably

agreed to indemnify HWL against 51.09% of HWL's obligations under the Guarantees and the Cranwood Group has, among other things, charged an aggregate of 995,078,363 TOM Shares (representing its entire shareholding in, and comprising approximately 25.56% of the total issued share capital of, TOM) in favour of HWL as security for the Cranwood Indemnity.

REASONS FOR, AND BENEFITS OF, THE CONNECTED TRANSACTIONS

As the provision of the Guarantees is made a condition precedent to the respective draw down of the 2013 Term and Revolving Facilities, and taking into account of HWL's benefit to be derived from the Cranwood Indemnity and its related security and HWL's fee entitlements under the Guarantee Fee Agreements, the Board (including the independent non-executive directors of HWL) consider it in the interests of HWL and its shareholders taken as a whole to provide the financial assistance by way of provision of the Guarantees on their respective terms in order to facilitate the availability of the 2013 Term and Revolving Facilities.

The Board (including the independent non-executive directors of HWL) also consider the respective terms of the Guarantees to be on normal commercial terms, fair and reasonable and in the interests of HWL and its shareholders as a whole.

LISTING RULES IMPLICATIONS

TOM Shares in issue are currently held as to approximately 25.56%, 24.47% and 12.23% by the Cranwood Group, subsidiaries of HWL and of CKH respectively. By virtue of CKH being a substantial shareholder and a connected person (other than at the level of the subsidiaries) of HWL, the provision of the Guarantees for the benefit of TOM constituted connected transactions and continuing connected transactions respectively for HWL under Listing Rule 14A.13(2)(a)(ii) where one or more of the percentage ratios, on an aggregated basis, are more than 0.1% but less than 5% and was other than in proportion to HWL's equity interest in TOM. These connected transactions for HWL are accordingly subject to the reporting and announcement requirements and are exempt from the independent shareholders' approval requirements of the Listing Rules.

Both Mr Li Ka-shing, the Chairman and a director of HWL, and Mr Li Tzar Kuoi, Victor, the Deputy Chairman and a director of HWL, have abstained from voting on the relevant Board resolutions passed in connection with the Guarantees; and none of the other directors of HWL was required to abstain from voting on such Board resolutions as s/he had no material interest in the Guarantees for the purpose of HWL's articles of association.

GENERAL

The HWL Group operates and invests in six core businesses: ports and related services; property and hotels; retail; infrastructure; energy; and telecommunications.

The TOM Group, a leading Chinese-language media conglomerate in the Greater China region, has diverse business interests in five key areas: e-commerce, mobile Internet, publishing, outdoor media, television and entertainment across markets in the PRC, Taiwan and Hong Kong.

DEFINITIONS

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

“Board”	the board of directors of HWL
“CKH”	Cheung Kong (Holdings) Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1)
“CNY HIBOR”	has the meaning ascribed to that term in the relevant 2013 Term and Revolving Facilities
“connected person”	has the meaning ascribed to that term under the Listing Rules
“Cranwood”	Cranwood Company Limited, holder of approximately 1.72% of TOM Shares in issue as at the date of this announcement
“Cranwood Group”	collectively Cranwood and its subsidiaries, which together hold an aggregate of approximately 25.56% of TOM Shares in issue as at the date of this announcement
“Cranwood Indemnity”	the indemnity given on 16 December 2013 by Cranwood whereby it unconditionally and irrevocably agreed, among other things, to indemnify HWL against 51.09% of any and all payments, actions, claims, demands, suits, proceedings, losses, liabilities, damages, penalties, costs, charges and expenses which HWL may sustain or suffer in connection with or arising out of any of the Guarantees
“Guarantees”	the guarantees provided on a several basis by HWL on 16 December 2013 in respect of 80.35% of TOM’s respective obligations under the 2013 Term and Revolving Facilities
“Guarantee Fee Agreements”	collectively, the four separate agreements all entered into between HWL and TOM on 16 December 2013 pursuant to which TOM agrees to pay a guarantee fee of such amount and on such other terms as set out therein respectively for HWL’s provision of the Guarantees
“HIBOR”	has the meaning ascribed to that term in the 2013 Term and Revolving Facilities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HWL”	Hutchison Whampoa Limited, a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 13)
“HWL Group”	HWL and its subsidiaries
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China

“substantial shareholder”	has the meaning ascribed to that term under the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Taiwan”	The Republic of China
“TOM”	TOM Group Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 2383)
“TOM Group”	TOM and its subsidiaries
“TOM Share(s)”	ordinary share(s) of par value HK\$0.10 each in the capital of TOM
“2013 Term and Revolving Facilities”	the four separate term and revolving facilities agreed to be made available to TOM by four independent financial institutions pursuant to four separate facility agreements entered into by TOM on 16 December 2013 for up to HK\$1,700 million, HK\$600 million, HK\$300 million and HK\$300 million respectively all with a final maturity date falling 36 months after 16 December 2013

By Order of the Board

Edith Shih

Company Secretary

Hong Kong, 16 December 2013

As at the date of this announcement, the directors of HWL 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 KAM Hing Lam

Independent Non-executive Directors:

The Hon Sir Michael David KADOORIE
 Mr Holger KLUGE
 Ms LEE Wai Mun, Rose
 Mr William Elkin MOCATTA
 (*Alternate to The Hon. Sir Michael David Kadoorie*)
 Mr William SHURNIAK
 Mr WONG Chung Hin

Non-executive Directors:

Mr LEE Yeh Kwong, Charles
 Mr George Colin MAGNUS