

Hutchison Whampoa Limited

(incorporated in Hong Kong with limited liability)

(Stock Code: 13)

OVERSEAS REGULATORY ANNOUNCEMENT

Please refer to the attached press release dated 28 October 2008 issued by Partner Communications Company Ltd., a subsidiary of Hutchison Whampoa Limited held through Hutchison Telecommunications International Limited.

As at the date of the announcement, the Directors of Hutchison Whampoa Limited 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

Non-executive Directors:

Mr. George Colin MAGNUS
Mr. William SHURNIAK

Independent Non-executive Directors:

The Hon. Sir Michael David KADOORIE
Mr. Holger KLUGE
Mr. William Elkin MOCATTA
*(Alternate to The Hon. Sir Michael
David Kadoorie)*
Mr. OR Ching Fai, Raymond
Mr. WONG Chung Hin

Hong Kong, 28 October 2008



partner communications

PARTNER COMMUNICATIONS ANNOUNCES STANDARD & POOR'S MAALOT REAFFIRMS THE "AA-" RATING OF ITS BONDS WITH A CHANGE IN OUTLOOK

ROSH HA'AYIN, Israel, October 28, 2008 - Partner Communications Company Ltd. ("Partner" or "the Company") (NASDAQ and TASE: PTNR), a leading Israeli mobile communications operator, announces that Standard & Poor's Maalot ("S&P Maalot") reaffirmed the "AA-" rating of Partner's series A bonds with a change in outlook from "positive" to "stable".

In its report, S&P Maalot stated that: "the "stable" outlook reflects our assessment that Partner will succeed in maintaining its strong financial and business position in the short term, in spite of the expected increase in competition from Pelephone and the continuous regulatory challenges."

S&P Maalot further stated that: "the decision to change the rating from "positive" to "stable" is primarily influenced by our assessment that a rating upgrade in the short term is unlikely due to the expected challenges resulting from the change in the macroeconomic environment, as well as the expected increase to some extent in competition from the launch of Pelephone's UMTS network, which will be reflected mostly by higher marketing and retention costs."

About Partner Communications

Partner Communications Company Ltd. ("Partner") is a leading Israeli mobile communications operator providing GSM / GPRS / UMTS / HSDPA services and wire free applications under the orange™ brand. The Company provides quality service and a range of features to 2.856 million subscribers in Israel (as of June 30, 2008). Partner's ADSs are quoted on the NASDAQ Global Select Market™ and its shares are traded on the Tel Aviv Stock Exchange (NASDAQ and TASE: PTNR).

Partner is a subsidiary of Hutchison Telecommunications International Limited ("Hutchison Telecom"), a leading global provider of telecommunications services. Hutchison Telecom currently offers mobile and fixed line telecommunications services in Hong Kong, and operates mobile telecommunications services in Israel, Macau, Thailand, Sri Lanka, Vietnam and Indonesia. It was the first provider of 3G mobile services in Hong Kong and Israel and operates brands including "Hutch", "3" and "orange". Hutchison Telecom, a subsidiary of Hutchison Whampoa Limited, is a listed company with American Depositary Shares quoted on the New York Stock Exchange under the ticker "HTX" and shares listed on the Stock Exchange of Hong Kong under the stock code "2332". For more information about Hutchison Telecom, see www.htil.com.

For more information about Partner, see http://www.orange.co.il/investor_site/

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