

# Hutchison Whampoa Limited

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 013)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

Attached are the text of the notice of extraordinary general meeting and explanatory memorandum and proxy form of Hutchison Telecommunications (Australia) Limited, an Australian Securities Exchange listed and a 57.82% owned subsidiary of Hutchison Whampoa 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, 4 September 2007

**Hutchison Telecommunications  
(Australia) Limited**

ABN 15 003 677 227

**Notice of  
Extraordinary  
General Meeting  
and  
Explanatory  
Memorandum**

**For a meeting to be held on Monday,  
8 October 2007  
at the Conference Centre,  
Ground Floor, Building A,  
207 Pacific Highway,  
St Leonards, New South Wales  
at 2.30pm**

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## This is an important document.

It contains the resolutions that will be voted upon at the Extraordinary General Meeting (EGM) on Monday 8 October 2007. The resolutions relate to shareholders' approval that is required in order to issue Ordinary Shares and Convertible Preference Shares in Hutchison Telecommunications (Australia) Limited (HTAL) in connection with the transfer by Telecom Corporation of New Zealand (TCNZ) of its 19.94% interest in Hutchison 3G Australia Holdings Pty Limited (H3GAH) to HTAL.

You should read the Notice of EGM and the Explanatory Memorandum carefully before you decide whether and how to vote on the resolutions set out in the Notice of EGM. If you are in doubt as to what you should do, please consult your investment, financial or other professional adviser.

If you are unable to vote in person at the EGM, please complete the enclosed proxy form and return it by 2.30pm (Sydney time) on Saturday 6 October 2007 in accordance with the instructions.

This Notice of EGM and Explanatory Memorandum is dated 30 August 2007.

# Notice of Extraordinary General Meeting

## **HUTCHISON TELECOMMUNICATIONS (AUSTRALIA) LIMITED (ABN 15 003 677 227)**

NOTICE is hereby given that an Extraordinary General Meeting (**EGM**) of shareholders of Hutchison Telecommunications (Australia) Limited (ABN 15 003 677 227) (**HTAL**) will be held at the Conference Centre, Ground Floor, Building A, 207 Pacific Highway, St Leonards, New South Wales on Monday 8 October 2007 at 2.30pm (Sydney time).

## **Business**

### **Issue of Ordinary Shares and Convertible Preference Shares**

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

1. THAT for the purpose of ASX Listing Rule 10.11 and for all other purposes, the issue of up to 75,402,826 Ordinary Shares and up to 1,508,056,509 Convertible Preference Shares to Hutchison Communications (Australia) Pty Limited (**HCAPL**) be approved.

### **Voting Exclusion**

HTAL will disregard any votes cast on this Resolution by:

- HCAPL; and
- an associate of HCAPL.

However, HTAL need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Grant of Option**

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

2. THAT for the purpose of ASX Listing Rule 7.1 and for all other purposes, the grant of an option by Hutchison Telecommunications (Australia) Limited under which Telecom Corporation of New Zealand Limited (**TCNZ**) or one of its wholly owned subsidiaries may be issued up to 93,591,326 Ordinary Shares and up to 1,871,826,516 Convertible Preference Shares (or such larger number of Ordinary Shares and Convertible Preference Shares following an alteration to or reorganisation of the capital of HTAL) be approved.

### **Voting Exclusion**

HTAL will disregard any votes cast on this Resolution by:

- TCNZ; and
- an associate of TCNZ.

However, HTAL need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

HCAPL is an associate of TCNZ in connection with the granting of the option and will therefore not be able to vote on Resolution 2.

### **Amendment of Constitution**

To consider and, if thought fit, pass the following resolution as a special resolution:

3. THAT with effect from the close of the EGM, the Constitution of HTAL be amended in the form tabled at the meeting and signed by the Chairman for identification.

**A detailed explanation of the background and reasons for each of the proposed resolutions is set out in the Explanatory Memorandum that follows.**

By order of the Board

**Edith Shih  
Louise Sexton**

Joint Company Secretaries  
30 August 2007

# Notes on Voting

Only holders of Ordinary Shares are entitled to speak and vote at the EGM. However, all holders of Ordinary Shares and Convertible Preference Shares are entitled to receive this Notice of EGM and to attend the EGM.

## Proxies

If you cannot or do not wish to attend the EGM, you may appoint a proxy to attend and vote for you. The appointment may specify the proportion or number of your votes that the proxy may exercise. The proxy does not need to be a shareholder. If you are entitled to cast two or more votes at the meeting, you may appoint up to two proxies. If you appoint two proxies and the appointment does not specify the proportion or number of your votes the proxy may exercise, each proxy may exercise half of the votes.

To ensure that all holders of Ordinary Shares can exercise their right to vote on the resolutions, a proxy form is enclosed together with a reply paid envelope. You can lodge the proxy form by sending it in the reply paid envelope or otherwise posting, delivering or faxing it to HTAL's Share Registry (see below). The proxy form tells you what you need to do.

If you return your proxy form but do not nominate a representative, the Chairman of the EGM will be your proxy and will vote on your behalf as you direct on the proxy form. Any undirected proxies in favour of the Chairman may be voted by the Chairman as he thinks fit (and the Chairman intends to vote in favour of each resolution). This is subject to the voting notes included on the proxy form. (The chairman of HTAL will not be the Chairman of the EGM.)

## When

The proxy form (along with any power of attorney or certified copy of the power of attorney under which it is signed) must be received by HTAL's Share Registry, Link Market Services Limited, by no later than **2.30pm (Sydney time) on Saturday 6 October 2007**. Any proxy form lodged after that time will be treated as invalid.

## How

The completed proxy form (along with any power of attorney or certified copy of the power of attorney under which it is signed) may be:

- mailed to Link Market Services Limited at Locked Bag A14, Sydney South, NSW 1235 in the enclosed reply-paid envelope;
- sent by facsimile to: Link Market Services Limited on (02) 9287 0309;
- delivered in person to Level 12, 680 George Street, Sydney, Australia; or
- lodged on-line at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) in accordance with the instructions given there.

## Entitlement to vote deadline

Pursuant to Regulation 7.11.37 of the Corporations Regulations, for the purposes of the EGM, **only those persons holding Ordinary Shares at 7.00pm (Sydney time) on 6 October 2007** are entitled to vote at the EGM. This means that if you are not the registered holder of an Ordinary Share at that time (an **Ordinary Shareholder**) you will not be entitled to vote in respect of that Ordinary Share.

The vote on the resolutions will be decided on a show of hands unless a poll is demanded. On a show of hands, every Ordinary Shareholder who is present in person or by proxy, or by representative or by attorney, will have one vote. Upon a poll, every Ordinary Shareholder who is present in person or by proxy, or by representative or by attorney, will have one vote for each fully paid Ordinary Share held by that Ordinary Shareholder.

If your Ordinary Shares are jointly held, only one of the joint holders is entitled to vote. If more than one shareholder votes in respect of jointly held Ordinary Shares, only the vote of the shareholder whose name appears first in the register will be counted.

## Requirements with regard to letters of representation for corporate shareholders

In order to vote at the EGM (other than by proxy), a corporation that is an Ordinary Shareholder must appoint a person to act as its representative. The appointment must comply with section 253B of the Corporations Act. The representative must bring to the EGM evidence of his or her appointment, including any authority under which it was signed.

# Explanatory Memorandum

## OVERVIEW

As shareholders are aware, the principal business focus of Hutchison Telecommunications (Australia) Limited (**HTAL**) is delivering third generation (3G) mobile communications and multimedia services to consumers in Australia. That business is currently conducted through an indirect subsidiary, Hutchison 3G Australia Pty Limited (**H3GA**) which is itself a wholly owned subsidiary of Hutchison 3G Australia Holdings Pty Limited (**H3GAH**).

As at the date of this Notice of EGM, H3GAH is held as to approximately 80.06% by HTAL and as to 19.94% by Telecom Corporation of New Zealand Limited (**TCNZ**). The joint investment by HTAL and TCNZ in H3GAH is regulated by an Australian Participants Agreement between HTAL, Hutchison Whampoa Limited (**HWL**), TCNZ, H3GA and H3GAH (**Participants Agreement**).

The EGM is being convened to seek shareholder approval of certain elements of a proposal (the **Proposal**) which will result in TCNZ's approximate 19.94% interest in H3GAH being transferred to HTAL and TCNZ holding 10% of the Ordinary Shares and Convertible Preference Shares (**CPS**) of HTAL (the **Roll Up**) and, subject to exercise of an option (the **Option**), TCNZ potentially holding approximately 19.94% of the Ordinary Shares and CPS of HTAL.

Following the completion of the Roll Up, the principal business asset and principal business focus of HTAL will continue to be its investment in H3GA, but through a wholly owned (rather than partly owned) subsidiary, H3GAH.

The Proposal therefore involves the continuing significant involvement and ownership of both HWL (the ultimate parent company of HTAL) and TCNZ in the Australian 3G business of H3GA, except that TCNZ's investment in the Australian 3G business of H3GA will be in the ASX Limited (**ASX**) listed company, HTAL. If the Roll Up proceeds, a nominee of TCNZ will be appointed as a director of HTAL. In accordance with HTAL's Constitution, the person appointed will resign at the next annual general meeting but may offer themselves for re-election as a director.

If the Roll Up proceeds, then the Participants Agreement will be terminated.

As part of the Proposal, HTAL will grant the Option to TCNZ which will enable TCNZ to acquire further Ordinary Shares and CPS in HTAL that would be equivalent to approximately 9.94% of the enlarged share capital of HTAL. The consideration for the grant of the Option is the transfer to HTAL of certain radiocommunications spectrum licences (the **Spectrum Licences**) in the 800 MHz band in certain geographic areas in Australia other than Sydney and Melbourne. These licences complement the radiocommunications spectrum licences in the 800MHz band in Sydney and Melbourne that HTAL currently holds. Further details of the Option are set out below.

The Roll Up involves:

- HTAL issuing to Hutchison Communications (Australia) Pty Limited (**HCAPL**) Ordinary Shares and CPS (the **New Securities**) exactly equivalent in number and terms to the Roll-up Securities (see below);
- HCAPL transferring to TCNZ Ordinary Shares and CPS equivalent to 10% of the enlarged share capital (post conversion of the CPS) of HTAL (the **Roll-up Securities**); and
- TCNZ transferring its approximate 19.94% interest in H3GAH (the **TCNZ H3GAH Shares**) to HTAL.

## Explanatory Memorandum continued

If Resolution 1 is approved and the Roll Up proceeds:

(a) the issued share capital structure of HTAL will be as follows (prior to exercise of the Option):

### Ordinary Shares

Table 1

	Current Issued Ordinary Shares		Roll-up Ordinary Shares		Total Post Roll-up	
	No.	%	No.	%	No.	%
HCAPL	392,353,358	57.82	0	0	392,353,358	52.03
TCNZ	0	0.00	75,402,826	100	75,402,826	10.00
Others	286,272,071	42.18	0	0	286,272,071	37.97
Total	678,625,429	100.00	75,402,826	100	754,028,255	100.00

### CPS

Table 2

	Current Issued CPS		Roll-up CPS		Total Post Roll-up	
	No.	%	No.	%	No	%
HCAPL	13,568,383,554	99.97	0	0	13,568,383,554	89.97
TCNZ	0	0.00	1,508,056,509	100	1,508,056,509	10.00
Others	4,125,026	0.03	0	0	4,125,026	0.03
Total	13,572,508,580	100.00	1,508,056,509	100	15,080,565,089	100.00

(b) after conversion of the CPS (assuming the Option is not exercised), the issued share capital structure of HTAL will be as follows:

Table 3

	Issued Ordinary Shares		Ordinary Shares to be Issued on Conversion of CPS (1 CPS = 0.85 Ordinary Shares)	Total Issued Ordinary Shares Post Conversion of CPS	
	No.	%	No.	No	%
HCAPL	392,353,358	52.03	11,533,126,021	11,925,479,379	87.87
TCNZ	75,402,826	10.00	1,281,848,033	1,357,250,859	10.00
Others	286,272,071	37.97	3,506,272	289,778,343	2.13
Total	754,028,255	100.00	12,818,480,326	13,572,508,581	100.00

(c) if TCNZ exercises the Option, the issued share capital structure of HTAL will be as follows:

### Ordinary Shares

Table 4

	Additional Ordinary Shares		Total Post Roll-up and Exercise of Option	
	No.	%	No.	%
HCAPL	0	0	392,353,358	46.29
TCNZ	93,591,326	100	168,994,152	19.94
Others	0	0	286,272,071	33.77
Total	93,591,326	100	847,619,581	100.00

### CPS

Table 5

	Additional CPS		Total Post Roll-up and Exercise of Option	
	No.	%	No.	%
HCAPL	0	0	13,568,383,554	80.04
TCNZ	1,871,826,516	100	3,379,883,025	19.94
Others	0	0	4,125,026	0.02
Total	1,871,826,516	100	16,952,391,605	100.00

and

(d) after exercise of the Option and conversion of all CPS, the issued share capital structure of HTAL will be as follows:

Table 6

	Issued Ordinary Shares		Ordinary Shares to be Issued on Conversion of CPS (1 CPS = 0.85 Ordinary Shares)	Total Issued Ordinary Shares Post Conversion of CPS	
	No.	%		No.	%
HCAPL	392,353,358	46.29	11,533,126,021	11,925,479,379	78.16
TCNZ	168,994,152	19.94	2,872,900,571	3,041,894,723	19.94
Others	286,272,071	33.77	3,506,272	289,778,343	1.90
Total	847,619,581	100.00	14,409,532,864	15,257,152,445	100.00

Notes for tables:

1. The percentages shown assume no other changes to the issued capital.
2. Any further issue of securities by HTAL during the term of the CPS may change the percentages shown.
3. The percentages shown assume no other share acquisitions or disposals (eg on-market purchases or sales) of Ordinary Shares or CPS by HCAPL or TCNZ, and that all CPS are converted.
4. The effect of any other securities currently issued by HTAL with rights of conversion into Ordinary Shares is not shown as they are not likely to have a material impact. The only such securities are options issued under the HTAL Employee Option Plan. Currently options on issue are equivalent to less than 4.4% of the current issued capital and the maximum number of options which can be issued under this Plan is the equivalent of 5% of issued capital.

Table 4 shows that following the Roll Up and exercise of the Option (and before the conversion of any CPS), HCAPL would hold approximately 46% of the Ordinary Shares. The reduction in HCAPL's holding to below 50% will constitute a "Change of Control Event" under the terms of the CPS. HTAL is required to notify holders of CPS of that event within 10 business days after it occurs, and HTAL has the right to convert some or all of the CPS by serving a notice on any relevant holder. In addition, holders will have the right to request conversion of some or all of their CPS by delivering a notice to HTAL. HCAPL's present intention is to request the conversion of CPS in order to return it to a majority holding of the Ordinary Shares.



# Explanatory Memorandum continued

## EXPLANATION OF RESOLUTIONS

The independent directors of HTAL consider that all three resolutions are in the best interests of shareholders and recommend that you vote in favour of them for the following reasons:

- the Proposal recognises that the principal business focus and business investment of HTAL in Australia is the 3G business operated by H3GA;
- the Proposal will result in the simplification of the corporate structure of H3GAH and the termination of the Participants Agreement;
- HTAL will acquire from TCNZ certain 800 MHz band spectrum, which additional spectrum provides a variety of technology based options for H3GA services;
- HTAL may receive additional funding of up to \$300 million if the Option is exercised by TCNZ; and
- the Proposal continues the control of the 3G business of H3GA by current management, with HWL playing a continuing role at board level in the operation of HTAL, with the additional benefit of TCNZ playing a role in the operation of HTAL by the appointment of one director to the board of HTAL.

The remaining directors of HTAL are all non-independent directors and do not consider it appropriate to make a recommendation to shareholders in respect of the resolutions.

### Resolution 1

#### Issue of New Securities

The issue of the New Securities to HCAPL as described above requires shareholder approval under ASX Listing Rule 10.11. Under that rule, any issue of equity securities (such as the Ordinary Shares and CPS) to a related party requires shareholder approval (unless an exception applies). HCAPL controls HTAL (as HCAPL currently holds 57.82% of the issued Ordinary Shares of HTAL) and therefore HCAPL is a related party of HTAL. If shareholder approval for the issue of the New Securities is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The Proposal (ie the Roll Up, the transfer of the TCNZ H3GAH Shares, the granting of the Option and the transfer of the Spectrum Licences) will not proceed if this resolution is not approved.

The following prescribed information is required to be provided under ASX Listing Rule 10.13:

- (a) The person receiving the Ordinary Shares and CPS is HCAPL.
- (b) The maximum number of Ordinary Shares and CPS to be issued to HCAPL is up to:
  - (i) 75,402,826 Ordinary Shares; and
  - (ii) 1,508,056,509 CPS (which are convertible into 1,281,848,033 Ordinary Shares).
- (c) The date by which HTAL will issue the Ordinary Shares and CPS is 7 November 2007. It is expected that New Securities (ie New Ordinary Shares and New CPS) will be quoted the first trading day after the date of issue.
- (d) Approval is needed under Resolution 1 because HCAPL is a related party of HTAL (since it controls HTAL by way of its holding of 57.82% of the Ordinary Shares).
- (e) The New Securities are being issued in consideration of the transfer of the Roll-up Securities by HCAPL to TCNZ (which transfer is in

consideration for the transfer of the TCNZ H3GAH Shares to HTAL), so no dollar amount is payable by HCAPL to HTAL for their issue. Ordinary Shares currently held by HCAPL (**Existing Ordinary Shares**) will be transferred simultaneously with the issue of the New Ordinary Shares so that the price attributable to the Existing Ordinary Shares and the New Ordinary Shares will be the market price of Ordinary Shares on the date of issue of the New Ordinary Shares. New CPS will be transferred to TCNZ simultaneously with the issue of New CPS to HCAPL at completion of the Proposal. The issue price of the New CPS will be \$0.21.

- (f) The Ordinary Shares to be issued have the same rights as, and will rank equally with, all existing Ordinary Shares, as set out in HTAL's Constitution. The terms of the CPS are described below under Resolution 3 (see the table and the column headed "CPS II").
- (g) A voting exclusion statement is set out under Resolution 1 in the Notice of EGM.
- (h) As discussed in paragraph (e), no funds are intended to be raised by the issue of the New Securities. Rather, the New Securities are being issued in consideration of the transfer of the Roll-up Securities by HCAPL to TCNZ (which transfer is in consideration for the transfer by TCNZ of the TCNZ H3GAH Shares to HTAL).

### Resolution 2

#### Grant of Option

Under ASX Listing Rule 7.1, subject to certain exceptions, a company may not issue or agree to issue new equity securities (such as the Option) equivalent in number to more than 15% of its issued ordinary shares in any rolling 12 month period, without the approval of its shareholders.

If shareholder approval of a new issue is given under ASX Listing Rule 10.11, approval is not required under Listing Rule 7.1. Therefore, the issue of the New Securities to HCAPL will not be included in calculating the 15% limit if Resolution 1 is approved by shareholders.

Resolution 2 seeks approval for the grant of the Option by HTAL to TCNZ under which TCNZ may acquire Ordinary Shares and CPS in HTAL that would be equivalent to approximately 9.94% of the enlarged share capital of HTAL. While the grant of the Option will not cause HTAL to exceed the 15% limit, and although there is no current proposal to issue any new securities other than pursuant to the Proposal, the board of HTAL considers it is in the best interests of members to maintain the ability of the company to issue up to its full placement capacity so that it may take advantage of any commercial opportunities that arise in the course of its activities as and when those opportunities arise. Shareholders are therefore being asked to approve the grant of the Option so that, following such approval, the full 15% placement capacity will be available to HTAL.

The following prescribed information is required to be provided under ASX Listing Rule 7.3:

- (a) The maximum number of securities to be issued is up to:
  - (i) 93,591,326 Ordinary Shares; and
  - (ii) 1,871,826,516 CPS (which are convertible into 1,591,052,538 Ordinary Shares),or such larger number of Ordinary Shares and CPS following an alteration to or reorganisation of the capital of HTAL (determined in accordance with the ASX Listing Rules).
- (b) The date by which HTAL will grant the Option is 7 November 2007.

- (c) The issue price of the Option is the transfer to HTAL of the Spectrum Licences. The Option has been valued by HTAL at approximately \$14 million.
- (d) The grantee of the Option will be TCNZ or one of its wholly owned subsidiaries.
- (e) The terms of the Option are as follows:
- (i) The Option may be exercised during the period commencing on the date of grant of the Option (expected to be no later than 7 November 2007) and expiring on 31 December 2008 (inclusive). The Option will lapse if not exercised on or before that date.
- (ii) The price payable by TCNZ to HTAL on exercise of the Option will be:
- (A) \$250 million, if the Option is exercised on or before 31 December 2007;
- (B) \$275 million, if the Option is exercised after 31 December 2007 but on or before 30 June 2008; or
- (C) \$300 million if the Option is exercised after 30 June 2008 but on or before 31 December 2008.
- (iii) The Option may only be exercised once and in whole.
- (iv) Allotment of the Ordinary Shares and CPS following exercise of the Option will occur on the date which is 10 business days after the later of the date the grantee gives an exercise notice to HTAL and the date that approval is obtained by TCNZ for the acquisition under the Foreign Acquisitions and Takeovers Act 1975 (Cth) (provided that if such approval is not obtained within 40 days after the date on which the exercise notice is given, the Option will be deemed not to have been exercised).
- (v) The Option will not be quoted on ASX nor be transferable, and when granted will not confer any right to participate in any dividends or new issues of securities in HTAL (including bonus issues and rights issues) unless and until the Option is exercised.
- (vi) In the event of any reorganisation of the capital of HTAL, the terms of the Option will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (f) If the Option is exercised, the funds raised will be used for the general purposes of the 3 business including potentially retiring loans held by H3GA.
- (g) A voting exclusion statement is set out under Resolution 2 in the Notice of EGM.

### Resolution 3

#### Amendment to HTAL's Constitution

It is intended that the CPS to be issued as part of the New Securities have the same terms as the CPS which were issued pursuant to the rights issue conducted by HTAL earlier this year (the **Original CPS**).

It is proposed that HTAL's Constitution be amended to enable CPS to be issued (the **CPS II**) which have the same non-conversion period and mandatory conversion date as the Original CPS, and which may have a face value different to their issue price. The amended provisions will also apply to the CPS to be issued to TCNZ on exercise of the Option.

Key terms relating to ranking against Ordinary Shares, the conversion ratio and voting are the same for the CPS II and the Original CPS. The table below sets out key terms of the CPS II that differ from the Original CPS.

Term	Original CPS	CPS II
<b>Issue Price:</b>	Each CPS will be issued at an issue price per CPS as determined by the directors (the <b>Issue Price</b> ).  The Original CPS were issued on 8 June 2007 at an Issue Price of \$0.21 per Original CPS.	Each CPS II will have a face value as determined by the directors (the <b>Face Value</b> ) and will be issued at an issue price per CPS II of the Face Value or such other amount as determined by the directors (the <b>Issue Price</b> ).  This amendment allows the directors to determine the Face Value (which in turn determines the dividend rights of the CPS II) and to determine an Issue Price which is different from the Face Value so that the CPS II can be issued at a premium or discount to their Face Value.  The CPS II to be issued to HCAPL (if Resolution 1 is approved) and to be issued on exercise of the Option by TCNZ will have a Face Value of \$0.21 (see below in respect of "Dividends").
<b>Ranking:</b>		CPS II rank equally with the Original CPS as to dividends and as to rights on a winding up.

## Explanatory Memorandum continued

<p><b>Term:</b></p>	<p>The Original CPS have a term of 5 years from the Allotment Date (8 June 2007) ie they will automatically convert into Ordinary Shares on 8 June 2012.</p> <p>There is a non-conversion period of 2 years after the Allotment Date, subject to limited exceptions (ie no conversion is permitted until 8 June 2009).</p> <p>After expiry of the non-conversion period, Original CPS may be converted by a holder during a conversion window of 10 business days commencing on the first day of each calendar quarter.</p> <p>A holder may convert their Original CPS at any time:</p> <ul style="list-style-type: none"> <li>(i) upon a takeover offer being made (or similar event);</li> <li>(ii) on a change of control of HTAL; or</li> <li>(iii) on HTAL obtaining shareholder approval for the disposal of its main undertaking.</li> </ul> <p>HTAL may cause the Original CPS to be converted if the events in (i) or (ii) occur or if there is a regulatory change affecting the Original CPS, including a change to the tax or accounting treatment of the Original CPS.</p>	<p>The mandatory conversion date is the fifth (or such other) anniversary of the allotment date of the CPS II, or the Allotment Date of the Original CPS (8 June 2007), or the allotment date of any other series of convertible preference shares, as determined by the directors.</p> <p>The directors have determined that in respect of the CPS II to be issued to HCAPL (if Resolution 1 is approved) and to be issued on exercise of the Option by TCNZ, the mandatory conversion date will be the same as that for the Original CPS ie 8 June 2012.</p> <p>The non-conversion period will be the period commencing on the allotment date of the CPS II and ending on a date thereafter as determined by the directors.</p> <p>The directors have determined that in respect of the CPS II to be issued to HCAPL (if Resolution 1 is approved) and to be issued on exercise of the Option by TCNZ, the non-conversion period will end on 8 June 2009. This will align the non-conversion period for the CPS II with the non-conversion period for the Original CPS.</p> <p>The rights of holders and HTAL to convert the CPS II are the same as the rights to convert the Original CPS.</p>
<p><b>Dividends:</b></p>	<p>The Original CPS have a right to a non-cumulative preferential dividend equal to 5% p.a of the Issue Price, subject to the directors determining, in their discretion, that a dividend is payable under rule 5.1 of the Constitution of HTAL.</p>	<p>The CPS II have a right to a non-cumulative preferential dividend equal to 5% p.a of the Face Value, (or such other reasonable commercial rate of return as determined by the directors) subject to the directors determining, in their discretion, that a dividend is payable under rule 5.1 of the Constitution of HTAL.</p> <p>This amendment permits the directors to issue CPS II with a Face Value equal to the Original CPS Issue Price so that the dividend payable in respect of the Original CPS and the CPS II will be the same.</p> <p>The CPS II to be issued to HCAPL (if Resolution 1 is approved) will have a Face Value of \$0.21 and will therefore have the same dividend rights as the Original CPS.</p> <p>The CPS II to be issued on exercise of the Option by TCNZ will have a Face Value of \$0.21. and will therefore have the same dividend rights as the Original CPS.</p>
<p><b>Listing:</b></p>	<p>The Original CPS are quoted on the ASX.</p>	<p>HTAL will apply to have the CPS II to be issued to HCAPL (if resolution 1 is approved) quoted on the ASX.</p> <p>HTAL will also apply to have the CPS II to be issued to TCNZ on the exercise of the Option quoted on the ASX.</p>

A copy of the Constitution, including the proposed amendments, is available for review during normal office hours at the office of HTAL as set out below. A copy of the Constitution, including the proposed amendments, will also be sent to any shareholder upon request, to:

The Company Secretary  
Hutchison Telecommunications (Australia) Limited  
Building A  
207 Pacific Highway  
St Leonards NSW 2065

# Corporate Directory

## Directors

Fok Kin-ning, Canning  
Barry Roberts-Thomson  
Chow Woo Mo Fong, Susan  
Justin Herbert Gardener  
Lai Kai Ming, Dominic  
John Michael Scanlon  
Frank John Sixt

## Company Secretaries

Edith Shih  
Louise Sexton

## Investor Relations

Tel: (02) 9964 5157  
Fax: (02) 9964 4649  
Email: [investors@hutchison.com.au](mailto:investors@hutchison.com.au)  
Web: [www.hutchison.com.au](http://www.hutchison.com.au)

## Registered Office

Building A, 207 Pacific Highway  
St Leonards NSW 2065  
Tel: (02) 9964 4646  
Fax: (02) 9964 4668

## Share Registry

Link Market Services  
Level 12, 680 George Street  
Sydney NSW 2000  
Tel: (02) 8280 7111  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

## Auditor

PricewaterhouseCoopers  
Chartered Accountants  
201 Sussex Street  
Sydney NSW 2000

## Stock Exchange Listing

The Company's shares are listed on the ASX  
ASX Code: HTA

BACK COVER



## APPOINTMENT OF PROXY

If you would like to attend and vote at the Extraordinary General Meeting, please bring this form with you. This will assist in registering your attendance.

You can also lodge your vote on-line at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



**X99999999999**

I/We being a member(s) of Hutchison Telecommunications (Australia) Limited (the "Company") and entitled to attend and vote hereby appoint

**A** the **Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at 2:30pm on Monday, 8 October 2007, at the Conference Centre, Ground Floor, Building A, 207 Pacific Highway, St Leonards NSW, and at any adjournment of that meeting.

Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from the share registry. Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

**B** To direct your proxy how to vote on any resolution please insert  in the appropriate box below.

### Resolution 1

Issue of Ordinary Shares and Convertible Preference Shares

For      Against      Abstain\*

        

If the Chair of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Resolution 1, please place a mark in the box.

By marking this box, you acknowledge that the Chair of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolution and that votes cast by the Chair of the Meeting for that resolution other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

### Resolution 2

Grant of Option

        

### Resolution 3

Amendment of Constitution

        

\* If you mark the Abstain box for a particular resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

## C SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the *Corporations Act 2001* (Cwth).

Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)).

**HTA PRX741**



## How to complete this Proxy Form

### Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in section A. If you leave this section blank the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

### Votes on Items of Business

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, either securityholder may sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

### Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by no later than 2:30pm (Sydney time) on Saturday, 6 October 2007, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the reply-paid envelope or:

- by posting, delivery or facsimile to the Company's share registry as follows:  
Hutchison Telecommunications (Australia) Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Facsimile: (02) 9287 0309
- lodging it online at Link's website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)) in accordance with the instructions given there (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website);
- delivering it to Level 12, 680 George Street, Sydney NSW 2000.

### How to find us

The Company is located at Building A, 207 Pacific Highway, St Leonards, within short walking distance of St Leonards train station. Whilst parking is not available on site, there are various parking stations located nearby.

