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## HUTCHISON WHAMPOA LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 013)

### PROPOSED SEPARATE LISTING OF 3 ITALIA S.p.A. (incorporated in Italy with limited liability) ON THE ITALIAN STOCK EXCHANGE

#### ANNOUNCEMENT

This announcement is made pursuant to the disclosure obligations under Listing Rule 13.09(1).

Reference is made to the First Announcement which set out more background information relating to the Proposed Separate Listing.

In the Second Announcement, the Company announced closure of its register of members on 22 November 2005 for the purpose of determining the Assured Entitlements. As it is not certain that the originally proposed timetable for the relevant regulatory approvals for the listing of the 3 Italia Shares would be met, there will be no closure of the Company's register of members on 22 November 2005. 3 Italia and the relevant regulators are continuing to progress 3 Italia's listing application. Accordingly, the Company will announce another date for closure of the register of members of the Company for the purpose of determination of Assured Entitlements in due course.

As the listing of the 3 Italia Shares pursuant to the Proposed Separate Listing and Global Offering is subject to, among other things, the Global Offering and Proposed Separate Listing becoming unconditional, the approval of the relevant regulatory authorities and the final decision of the 3 Italia Board, the Board and the Shareholders to proceed with the Proposed Separate Listing, the Proposed Separate Listing and the Global Offering may or may not proceed. The decisions of the Board and the 3 Italia Board to proceed with the Proposed Separate Listing and the Global Offering respectively are dependent, among other things, on market conditions during the period leading up to the Global Offering. Further, there can be no assurance that approval by Consob and Borsa Italiana of the listing of the 3 Italia Shares in issue and to be issued under the Global Offering on the MTA of the Italian Stock Exchange will be granted. If the Proposed Separate Listing and the Global Offering do not proceed for any reason, the Preferential Offering will not be made and there will be no determination of Assured Entitlements. Accordingly, Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

This announcement is made pursuant to Listing Rule 13.09(1). Reference is made to the First Announcement dated 20 September 2005 which set out more background information relating to the Proposed Separate Listing. In this announcement, expressions have the meanings set out in the Company's announcement dated 7 November 2005 (the "Second Announcement").

In the Second Announcement, the Company announced closure of its register of members on 22 November 2005 for the purpose of determining the Assured Entitlements. As it is not certain that the originally proposed timetable for the relevant regulatory approvals for the listing of the 3 Italia Shares would be met, there will be no closure of the Company's register of members on 22 November 2005. 3 Italia and the relevant regulators are continuing to progress 3 Italia's listing application. Accordingly, the Company will announce another date for closure of the register of members of the Company for the purpose of determination of Assured Entitlements in due course.

#### GENERAL

Further announcement(s) will be made to update the Shareholders and investors of any significant developments related to the Proposed Separate Listing and the Global Offering as and when appropriate.

**As the listing of the 3 Italia Shares pursuant to the Proposed Separate Listing and Global Offering is subject to, among other things, the Global Offering and Proposed Separate Listing becoming unconditional, the approval of the relevant regulatory authorities and the final decision of the 3 Italia Board, the Board and the Shareholders to proceed with the Proposed Separate Listing, the Proposed Separate Listing and the Global Offering may or may not proceed. The decisions of the Board and the 3 Italia Board to proceed with the Proposed Separate Listing and the Global Offering respectively are dependent, among other things, on market conditions during the period leading up to the Global Offering. Further, there can be no assurance that approval by Consob and Borsa Italiana of the listing of the 3 Italia Shares in issue and to be issued under the Global Offering on the MTA of the Italian Stock Exchange will be granted. If the Proposed Separate Listing and the Global Offering do not proceed for any reason, the Preferential Offering will not be made and there will be no determination of Assured Entitlements. Accordingly, Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.**

#### THE DIRECTORS

As at the date of this announcement, the Directors are: 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 and Mr. KAM Hing Lam as Executive Directors; Mr. George Colin MAGNUS and Mr. William SHURNIAK as 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 and Mr. WONG Chung Hin (*also Alternate to Mr. Simon Murray*) as Independent Non-Executive Directors.

By Order of the Board

**Edith Shih**  
Company Secretary

Hong Kong, 16 November 2005

**Hutchison Whampoa Limited**

