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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Hutchison Whampoa Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# Hutchison Whampoa Limited



*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 13)**

**PROPOSALS FOR  
RE-ELECTION/ELECTION OF RETIRING DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES**

**NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of Hutchison Whampoa Limited to be held at The Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Tuesday, 21 May 2013 at 12:00 noon at which the above proposals will be considered is set out on pages 14 to 16 of this circular. Irrespective of whether you are able to attend the meeting, please complete and return the relevant form of proxy as instructed as soon as possible and in any event no less than 48 hours before the time appointed for holding the meeting to the registered office of the Company at 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

Complimentary shuttle bus service to/from the AGM venue will be provided on 21 May 2013 to shareholders as follows: (i) departing Hankow Road (beside YMCA), Tsimshatsui every ten minutes between 10:25 am and 11:30 am to Harbour Grand Kowloon; and (ii) departing Harbour Grand Kowloon between 12:30 pm and 3:15 pm to Hankow Road (beside YMCA), Tsimshatsui. A transportation guide to Harbour Grand Kowloon is available on the Company's website at [www.hutchison-whampoa.com](http://www.hutchison-whampoa.com). Shareholders may access the website for details of the shuttle bus service schedule.

*This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.*

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## DEFINITIONS

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*In this circular, unless otherwise defined or the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company convened to be held on Tuesday, 21 May 2013 at 12:00 noon at The Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Kowloon, Hong Kong, notice of which is set out on pages 14 to 16 of this circular, and any adjournment thereof;
“Articles of Association”	the Articles of Association of the Company;
“associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Board”	the board of Directors;
“Cheung Kong”	Cheung Kong (Holdings) Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of SEHK (Stock Code: 1), the controlling shareholder of the Company;
“Companies Ordinance”	the Companies Ordinance (Cap 32 of the Laws of Hong Kong);
“Company”	Hutchison Whampoa Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of SEHK (Stock Code: 13);
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“General Mandate”	the general mandate to issue and dispose of additional Shares;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China;
“Latest Practicable Date”	2 April 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on SEHK;
“Memorandum”	the Memorandum of Association of the Company;
“Repurchase Mandate”	the general mandate to repurchase Shares;
“Retiring Directors”	the Directors retiring at the AGM and, being eligible, are offering themselves for re-election/election at the AGM, in accordance with the Articles of Association;

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of par value HK\$0.25 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“SEHK”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	the Code on Takeovers and Mergers.

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**LETTER FROM THE BOARD**

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# Hutchison Whampoa Limited



*(incorporated in Hong Kong with limited liability)*  
**(Stock Code: 13)**

**Directors:**

LI Ka-shing, *Chairman*  
LI Tzar Kuoi, Victor, *Deputy Chairman*  
FOK Kin Ning, Canning, *Group Managing Director*  
CHOW WOO Mo Fong, Susan,  
*Deputy Group Managing Director*  
Frank John SIXT, *Group Finance Director*  
LAI Kai Ming, Dominic, *Executive Director*  
KAM Hing Lam, *Executive Director*  
Michael David KADOORIE, *Independent Non-executive Director*  
Holger KLUGE, *Independent Non-executive Director*  
LEE Wai Mun, Rose, *Independent Non-executive Director*  
LEE Yeh Kwong, Charles, *Non-executive Director*  
George Colin MAGNUS, *Non-executive Director*  
William Elkin MOCATTA,  
*Alternate to Michael David Kadoorie*  
William SHURNIAK, *Independent Non-executive Director*  
WONG Chung Hin, *Independent Non-executive Director*

**Registered Office:**

22nd Floor  
Hutchison House  
10 Harcourt Road  
Hong Kong

9 April 2013

To the Shareholders

**PROPOSALS FOR  
RE-ELECTION/ELECTION OF RETIRING DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES**

**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Company will propose at the AGM resolutions to, inter alia, (i) re-elect/elect the Retiring Directors; and (ii) grant to the Directors the General Mandate and the Repurchase Mandate upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors at the annual general meeting of the Company held on 25 May 2012.

The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

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## LETTER FROM THE BOARD

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### RE-ELECTION/ELECTION OF RETIRING DIRECTORS

Pursuant to Article 85 of the Articles of Association, Messrs Li Tzar Kuoi, Victor, Frank John Sixt, Holger Kluge and George Colin Magnus will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Pursuant to Article 91 of the Articles of Association, Ms Lee Wai Mun, Rose and Mr Lee Yeh Kwong, Charles will retire at the AGM and, being eligible, offer themselves for election.

The Board is of the view that Ms Lee Wai Mun, Rose, who was appointed as an Independent Non-executive Director by the Board after the 2012 annual general meeting, is independent having regard to (i) her confirmation on independence as required under the Listing Rules; (ii) the absence of involvement in the daily management of the Company; and (iii) the absence of any relationships or circumstances which would interfere with the exercise of her independent judgment.

Information on the Retiring Directors who are proposed to be re-elected/elected at the AGM as required to be disclosed under the Listing Rules is set out in Appendix I to this circular.

### GENERAL MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 25 May 2012, ordinary resolutions were passed to grant general mandates to the Directors (i) to issue and dispose of additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of approving the relevant resolution and the nominal amount (up to a maximum of 10% of the aggregate nominal amount of the Company's then issued share capital) of any Shares repurchased by the Company; and (ii) to repurchase Shares, the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of approving the relevant resolution.

These general mandates will expire at the conclusion of the AGM. Resolutions will be proposed at the AGM to grant the General Mandate and the Repurchase Mandate to the Directors. With reference to these resolutions, the Directors wish to state that they have no immediate plans to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

### AGM

The notice convening the AGM is set out on pages 14 to 16 of this circular. The form of proxy for use at the AGM is enclosed. Irrespective of whether you are able to attend the AGM, please complete the form of proxy as instructed and sign and return the same to the Company Secretary at the registered office of the Company at 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for holding the meeting. You can still attend and vote at the AGM even if you have completed and sent in the proxy form.

Pursuant to Listing Rule 13.39(4), any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the AGM will be put to the vote by way of a poll.

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## LETTER FROM THE BOARD

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### **RECOMMENDATION**

The Board believes that the proposals mentioned above, including the proposals for re-election/election of the Retiring Directors, and the granting of the General Mandate and the Repurchase Mandate are all in the interests of the Company and the Shareholders. Accordingly, the Directors recommend you to vote in favour of the resolutions to approve the re-election/election of the Retiring Directors, and the granting of the General Mandate and the Repurchase Mandate to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board

**FOK Kin Ning, Canning**  
*Group Managing Director*

The following is the information, as required to be disclosed by the Listing Rules, on the Retiring Directors proposed to be re-elected/elected at the AGM.

**(1) LI Tzar Kuoi, Victor, BSc, MSc, LL.D (Hon)**

Mr Li, aged 48, has been an Executive Director and Deputy Chairman of the Company since 1995 and 1999 respectively. He holds a Bachelor of Science degree in Civil Engineering, a Master of Science degree in Structural Engineering and an honorary degree, Doctor of Laws, honoris causa (LL.D.). Mr Li serves as a member of the Standing Committee of the 12th National Committee of the Chinese People's Political Consultative Conference of the People's Republic of China. He is also a member of the Council for Sustainable Development of the Hong Kong Special Administrative Region and vice chairman of the Hong Kong General Chamber of Commerce. Mr Li is the Honorary Consul of Barbados in Hong Kong.

In addition, he is managing director and deputy chairman of Cheung Kong which is a substantial Shareholder within the meaning of Part XV of the SFO, chairman of Cheung Kong Infrastructure Holdings Limited ("CKI", whose shares are listed on the Main Board of SEHK) and CK Life Sciences Int'l., (Holdings) Inc. (whose shares are listed on the Main Board of SEHK). He is also co-chairman of Husky Energy Inc. ("Husky Energy", whose securities are listed on the Toronto Stock Exchange) and an executive director of Power Assets Holdings Limited ("Power Assets", whose shares are listed on the Main Board of SEHK). Mr Li is also deputy chairman of Li Ka Shing Foundation Limited, Li Ka Shing (Overseas) Foundation and Li Ka Shing (Canada) Foundation, and a director of The Hongkong and Shanghai Banking Corporation Limited.

Mr Li Tzar Kuoi, Victor is the son of Mr Li Ka-shing, Chairman of the Company, and the nephew of Mr Kam Hing Lam, Executive Director of the Company. He is a director of each of Li Ka-Shing Unity Trustee Company Limited ("TUT1") as trustee of The Li Ka-Shing Unity Trust ("UT1"), Li Ka-Shing Unity Trustee Corporation Limited ("TDT1") as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and Li Ka-Shing Unity Trustcorp Limited ("TDT2") as trustee of another discretionary trust ("DT2"). The discretionary beneficiaries of each of DT1 and DT2 include, inter alia, Mr Li, his wife and children. He is also a director of Continental Realty Limited ("CRL"), Honourable Holdings Limited ("HHL"), Winbo Power Limited ("WPL"), Polycourt Limited ("PL") and Well Karin Limited ("WKL"). TUT1, TDT1, TDT2 and CRL are substantial Shareholders within the meaning of Part XV of the SFO and HHL, WPL, PL and WKL are companies which have interests in the Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO. Mr Li also holds directorships in certain companies controlled by certain substantial Shareholders. Save as disclosed above, Mr Li does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Li had corporate interests in 1,086,770 Shares, family interests in 300,000 Shares and other interests in 2,141,698,773 Shares, in aggregate representing approximately 50.2674% of the issued share capital of the Company, within the meaning of Part XV of the SFO. The term of his service as a Director is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. He is entitled to a director's fee of HK\$120,000 per annum. Such fees are subject to pro-rata in the event the duration of his directorship is for an incomplete year and the review by the Board from time to time. The emoluments specified in the service agreement appointing Mr Li as Deputy Chairman and Executive Director of the Company are HK\$4,586,448 per annum and such amount of



discretionary bonus which the Company may decide to pay. Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr Li previously held directorship in Star River Investment Limited ("Star River") (*ceased to act as director on 4 June 2005*), a company owned as to 50% by Cheung Kong with its place of incorporation in Hong Kong and active in acquiring property for development. Star River commenced creditors' voluntary winding up on 28 September 2004, with a wholly owned subsidiary of Cheung Kong being the petitioning creditor. The amount involved in the winding up was HK\$17,259,710.34 and Star River was dissolved on 4 June 2005.

Save as disclosed above, there are no other matters concerning Mr Li that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**(2) Frank John SIXT, MA, LLL**

Mr Sixt, aged 61, has been an Executive Director and Group Finance Director of the Company since 1991 and 1998 respectively. He holds a Master's degree in Arts and a Bachelor's degree in Civil Law, and is a member of the Bar and of the Law Society of the Provinces of Quebec and Ontario, Canada.

Mr Sixt is non-executive chairman of TOM Group Limited (whose shares are listed on the Main Board of SEHK). He is also an executive director of CKI and Power Assets, a non-executive director of Hutchison Telecommunications Hong Kong Holdings Limited (whose shares are listed on the Main Board of SEHK) and Hutchison Port Holdings Management Pte. Limited as trustee-manager of Hutchison Port Holdings Trust (whose units are listed on the Main Board of Singapore Exchange Securities Trading Limited), a director and alternate director to directors of Hutchison Telecommunications (Australia) Limited (whose shares are listed on the Australian Securities Exchange) and a director of Husky Energy. He was previously a non-executive director of Hutchison Telecommunications International Limited (whose shares were previously listed on the Main Board of SEHK and its American depositary shares were previously listed on New York Stock Exchange, Inc.) (*resigned on 26 May 2010*).

In addition, Mr Sixt is a non-executive director of Cheung Kong and a director of TUT1 as trustee of UT1, TDT1 as trustee of DT1 and TDT2 as trustee of DT2. Cheung Kong, TUT1, TDT1 and TDT2 are substantial Shareholders within the meaning of Part XV of the SFO. He also holds directorships in certain companies controlled by such substantial Shareholders. Save as disclosed above, Mr Sixt does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Sixt had personal interests in 200,000 Shares, representing approximately 0.0047% of the issued share capital of the Company, within the meaning of Part XV of the SFO. The term of his service as a Director is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. He is entitled to a director's fee of HK\$120,000 per annum. Such fees are subject to pro-rata in the event the duration of his directorship is for an incomplete year and the review by the Board from time to time. The emoluments specified in the service agreement appointing Mr Sixt as Group Finance Director of the Company are HK\$7,724,040 per annum and such amount of discretionary bonus which the Company may decide to pay. Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr Sixt that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**(3) Holger KLUGE, BCom, MBA**

Mr Kluge, aged 71, has been an Independent Non-executive Director of the Company since 2004 and is a member of the Audit Committee and the Remuneration Committee of the Company. He holds a Bachelor of Commerce degree and a Master's degree in Business Administration.

Mr Kluge worked 40 years for Canadian Imperial Bank of Commerce ("CIBC"), one of North America's largest financial institutions. From 1990 until his retirement in 1999, he was president and chief executive officer of CIBC's Personal and Commercial Bank. He is an independent non-executive director of Power Assets and chair of the board of directors of Shoppers Drug Mart Corporation (whose securities are listed on the Toronto Stock Exchange). Mr Kluge does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Kluge had personal interests in 40,000 Shares, representing approximately 0.0009% of the issued share capital of the Company, within the meaning of Part XV of the SFO. There is a service agreement entered into between the Company and Mr Kluge for the appointment of Mr Kluge as an Independent Non-executive Director of the Company for an initial term ended on 31 December 2005 which will be automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. The director's fee specified in the service agreement is HK\$120,000 per annum. Such fees are subject to pro-rata in the event the duration of his directorship is for an incomplete year and the review by the Board from time to time. Mr Kluge is also entitled to receive director's fees of HK\$130,000 and HK\$60,000 per annum for being a member of the Audit Committee and the Remuneration Committee of the Company respectively.

Save as disclosed above, there are no other matters concerning Mr Kluge that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**(4) George Colin MAGNUS, OBE, BBS, MA**

Mr Magnus, aged 77, has been a Director of the Company since 1980. He served as Deputy Chairman of the Company from 1984 to 1993, and is currently a Non-executive Director of the Company. He is also a non-executive director of CKI, an independent non-executive director of Power Assets and a director (independent) of Husky Energy. He holds a Master's degree in Economics.

In addition, he is a non-executive director of Cheung Kong, a substantial Shareholder within the meaning of Part XV of the SFO. Save as disclosed above, Mr Magnus does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Magnus had personal interests in 40,000 Shares, family interests in 9,900 Shares and other interests in 950,100 Shares, in aggregate representing approximately 0.0235% of the issued share capital of the Company, within the meaning of Part XV of the SFO. There is a service agreement entered into between the Company and Mr Magnus for the appointment of Mr Magnus as a Non-executive Director of the Company for an initial term ended on 31 December 2005 which will be automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. The director's fee specified in the service agreement is HK\$120,000 per annum. Such fees are subject to pro-ration in the event the duration of his directorship is for an incomplete year and the review by the Board from time to time.

Save as disclosed above, there are no other matters concerning Mr Magnus that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**(5) LEE Wai Mun, Rose, BBA**

Ms Lee, aged 60, has been an Independent Non-executive Director of the Company since 1 November 2012. Ms Lee holds a Bachelor's degree in Business Administration.

She is an executive director, vice-chairman and chief executive of Hang Seng Bank Limited (whose shares are listed on the Main Board of SEHK) and chairman and a member of its executive committee and nomination committee respectively. She is also chairman of Hang Seng Bank (China) Limited. In addition, she is group general manager of HSBC Holdings plc (whose shares are listed on the London, Hong Kong, New York, Paris and Bermuda Stock Exchanges), a director of The Hongkong and Shanghai Banking Corporation Limited, an independent non-executive director of Swire Pacific Limited (whose shares are listed on the Main Board of SEHK), chairman of the board of governors of Hang Seng Management College, chairman of the board of directors of Hang Seng School of Commerce, vice chairman of the China committee of the Hong Kong General Chamber of Commerce, vice president of The Hong Kong Institute of Bankers, a member of the advisory committee of the Centre for Transportation, Trade and Financial Studies of City University of Hong Kong, a member of the court of The Hong Kong University of Science and Technology, honorary treasurer and a member of the executive committee of the Hong Kong Shipowners' Association and a member of the board of trustees of Ho Leung Ho Lee Foundation. Ms Lee does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Ms Lee had interests in 150,000 Shares, representing approximately 0.0035% of the issued share capital of the Company, held under a trust of which she is one of the beneficiaries within the meaning of Part XV of the SFO. There is a service agreement entered into between the Company and Ms Lee for the appointment of Ms Lee as an Independent Non-executive Director of the Company for an initial term ended on 31 December 2012 which will be automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. The director's fee specified in the service agreement is HK\$120,000 per annum. Such fees are subject to pro-ration in the event the duration of her directorship is for an incomplete year and the review by the Board from time to time.

Save as disclosed above, there are no other matters concerning Ms Lee that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**(6) LEE Yeh Kwong, Charles, GBM, GBS, OBE, JP**

Mr Lee, aged 76, has been a Non-executive Director of the Company since 18 January 2013. He was an Executive Director of the Company from 27 September 1979 to 11 March 1997. Mr Lee is one of the founders of the solicitor's firm Woo, Kwan, Lee & Lo, a major law firm in Hong Kong. He holds a Master's degree in law and is a qualified solicitor in both Hong Kong and the United Kingdom. He was awarded the degree of Doctor of Laws honoris causa by The Hong Kong University of Science and Technology, the degree of Doctor of Business Administration honoris causa by The Hong Kong Polytechnic University and the degree of Doctor of Social Sciences honoris causa by The University of Hong Kong and The Open University of Hong Kong respectively. He is also a qualified accountant and a chartered secretary.

Mr Lee is a non-executive director of Cheung Kong, a substantial Shareholder within the meaning of Part XV of the SFO. He is chairperson of Hong Kong – Taiwan Economic and Cultural Co-operation and Promotion Council and a board member and campaign committee co-chairman of The Community Chest of Hong Kong. Mr Lee was a member of the Council of SEHK from 1988 to 1991, and chairman of SEHK from 1992 to 1994. He was also chairman of Hong Kong Exchanges and Clearing Limited from 1999 to April 2006. He held a number of Government appointments, including member of the Executive Council of The Hong Kong Special Administrative Region Government from 1997 to 2002 and from October 2005 to June 2012. Save as disclosed above, Mr Lee does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr Lee had corporate interests in 10,000 Shares, personal interests in 1,070,358 Shares and family interests in 65,000 Shares, in aggregate representing approximately 0.0269% of the issued share capital of the Company, within the meaning of Part XV of the SFO. There is a service agreement entered into between the Company and Mr Lee for the appointment of Mr Lee as a Non-executive Director of the Company for an initial term ending on 31 December 2013 which will be automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. The director's fee specified in the service agreement is HK\$120,000 per annum. Such fees are subject to pro-rata in the event the duration of his directorship is for an incomplete year and the review by the Board from time to time.

Save as disclosed above, there are no other matters concerning Mr Lee that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

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## **APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Repurchase Mandate.

### **1. Share Capital**

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 4,263,370,780 Shares.

Subject to the passing of the relevant Ordinary Resolution No. 6 at the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 426,337,078 Shares, representing 10% of the issued ordinary share capital of the Company.

### **2. Reasons for Repurchases**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3. Funding of Repurchases**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase to such extent allowable under the Companies Ordinance.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated accounts contained in the Annual Report for the year ended 31 December 2012 in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

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## APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

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### 4. Share Prices

The highest and lowest prices at which the Shares were traded on SEHK during each of the previous twelve months and the period from 1 April 2013 to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
April 2012	77.95	72.75
May 2012	76.50	63.55
June 2012	67.70	61.80
July 2012	71.50	66.50
August 2012	70.90	67.35
September 2012	75.30	66.25
October 2012	78.90	74.70
November 2012	80.30	75.85
December 2012	81.75	78.20
January 2013	87.65	81.35
February 2013	88.00	81.20
March 2013	85.90	79.80
1 April 2013 – Latest Practicable Date	82.15	79.80

### 5. Directors, their undertakings and associates and connected persons

The Directors have undertaken to SEHK that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the Companies Ordinance.

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or has undertaken to the Company not to sell any of the Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

### 6. Takeovers Code

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

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**APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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As at the Latest Practicable Date, subsidiaries of Cheung Kong held together 2,130,202,773 Shares, representing approximately 49.97% of the issued ordinary share capital of the Company and for the purposes of the SFO, each of Mr Li Ka-shing, Mr Li Tzar Kuoi, Victor, Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust, Li Ka-Shing Unity Trustcorp Limited as trustee of another discretionary trust and Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust (together the "Trust Companies") is taken to have an interest in the same block of 2,130,202,773 Shares. Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor, as Directors, are also taken to have interests in 11,496,000 Shares held by a unit trust. In addition, Mr Li Ka-shing held 93,554,000 Shares through certain companies in which he is entitled to exercise or control the exercise of one-third or more of the voting power at their general meetings and Mr Li Tzar Kuoi, Victor held 1,086,770 Shares through certain companies in which he is entitled to exercise or control the exercise of one-third or more of the voting power at their general meetings. Mr Li Tzar Kuoi, Victor is also taken to have interests in 300,000 Shares held by a company in which his child is entitled to exercise or control the exercise of one-third or more of the voting power at its general meetings. For the purposes of the Takeovers Code, Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor are concert parties and are taken to have interests in a total of 2,236,639,543 Shares representing approximately 52.46% of the issued ordinary share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the relevant Ordinary Resolution No. 6 of the AGM, then (if the present shareholdings otherwise remained the same) the aggregate interests of Cheung Kong and the Trust Companies would be increased from approximately 49.97% to approximately 55.52% of the issued ordinary share capital of the Company and similarly, the aggregate interests of both Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor would be increased from approximately 52.46% to approximately 58.29% of the issued ordinary share capital of the Company. In the opinion of the Directors, such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

**7. Share repurchases made by the Company**

The Company did not purchase any Shares (whether on SEHK or otherwise) in the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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NOTICE is hereby given that the Annual General Meeting of shareholders of the Company will be held at The Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Tuesday, 21 May 2013 at 12:00 noon for the following purposes:

1. To receive and adopt the Statement of Audited Accounts and Reports of the Directors and Auditor for the year ended 31 December 2012.
2. To declare a final dividend.
3. To re-elect/elect Directors.
4. To appoint Auditor and authorise the Directors to fix the Auditor's remuneration.

As special business, to consider and, if thought fit, pass the following ordinary resolutions:

### Ordinary Resolutions

5. **"THAT** a general mandate be and is hereby unconditionally given to the Directors to issue and dispose of additional ordinary shares of the Company not exceeding 20% of the existing issued ordinary share capital of the Company."
6. **"THAT:**
  - (a) Subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase ordinary shares of HK\$0.25 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
  - (b) the aggregate nominal amount of ordinary shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the ordinary share capital of the Company in issue on the date of this Resolution, and the said approval shall be limited accordingly; and
  - (c) for the purposes of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of
    - (i) the conclusion of the next Annual General Meeting of the Company;
    - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
    - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company."



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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT** the general mandate granted to the Directors to issue and dispose of additional ordinary shares pursuant to Ordinary Resolution No. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the ordinary share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 6 set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued ordinary share capital of the Company on the date of this Resolution.”

The Register of Members of the Company will be closed from Wednesday, 15 May 2013 to Tuesday, 21 May 2013, both days inclusive.

By Order of the Board

**Edith Shih**  
Company Secretary

Hong Kong, 9 April 2013

Notes:

1. *In order to be eligible to attend and vote at the meeting (or at any adjournment thereof), all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 pm on Tuesday, 14 May 2013.*
2. *In order to be qualified for the proposed final dividend payable on Wednesday, 5 June 2013, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 pm on Monday, 27 May 2013, being the record date for determining members' entitlements to the proposed final dividend.*
3. *Only members are entitled to attend and vote at the meeting (or at any adjournment thereof).*
4. *A member entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and, on a poll, vote instead of that member. A proxy need not be a member. The Company's Articles of Association require proxy forms to be deposited at the registered office of the Company at 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong no less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof) (as the case may be).*
5. *At the meeting (or at any adjournment thereof), the chairman of the meeting will put each of the above resolutions to the vote by way of a poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The poll results will be published on the website of the Company at [www.hutchison-whampoa.com](http://www.hutchison-whampoa.com) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) on 21 May 2013.*
6. *With respect to Ordinary Resolution No. 5, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the members under Ordinary Resolution No. 5 as a general mandate for the purposes of Section 57B of the Companies Ordinance and the Listing Rules.*
7. *A circular containing the information regarding, inter alia, the Directors proposed to be re-elected/elected and the general mandates to issue shares and repurchase shares of the Company will be sent to the shareholders of the Company together with the Company's 2012 Annual Report.*

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## NOTICE OF ANNUAL GENERAL MEETING

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8. *If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 9:00 am on the date of the meeting, the meeting will be postponed. Members may call the hotline 3169 3868 or visit the website of the Company at [www.hutchison-whampoa.com](http://www.hutchison-whampoa.com) for details of the postponement and alternative meeting arrangements.*

*The meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.*

*Members should make their own decision as to whether they would attend the meeting under bad weather conditions bearing in mind their own situations and if they should choose to so do, they are advised to exercise care and caution.*