



(A business trust constituted on 25 February 2011 under the laws of the Republic of Singapore and managed by Hutchison Port Holdings Management Pte. Limited)

RIGHT OF FIRST REFUSAL GRANTED TO HUTCHISON PORT HOLDINGS TRUST (“HPHT”) BY HUTCHISON PORT HOLDINGS LIMITED (“HPH”) TO ACQUIRE CERTAIN INTEREST IN GAOLAN PORT PHASE II

Hutchison Port Holdings Management Pte. Limited, as manager of HPHT (“**Trustee-Manager**”) wishes to announce that it has today declined an offer from HPH (“**Offer**”) to acquire its entire 50% equity interest in Zhuhai International Container Terminals (Gaolan Phase 2) Limited (“**Gaolan JV**”). Gaolan JV was set up to undertake a greenfield development opportunity in relation to Gaolan Port Phase II which is expected to commence operation upon completion of its first berth.

The Offer was made as a result of, among others, the proposed disposal by HPH of its entire 50% interest in Gaolan JV in compliance with the right of first refusal letter agreement dated 28 February 2011 entered into between the Trustee-Manager and HPH (“**ROFR Agreement**”).

In this regard, the Trustee-Manager had considered the Offer and is of the view that although Gaolan Port is a deep water port, the investment opportunity does not meet the investment criteria of HPHT having regard to factors including the volume trend of foreign cargoes, the competition within the Pearl River Delta area, the potential synergy between such investment opportunity and the existing portfolio of HPHT and the potential impact of an investment in Gaolan JV on the distribution per unit of HPHT taking into account the ongoing capital commitment required for such investment. Accordingly, the Trustee-Manager is of the view that it would not be in the best interests of HPHT and its unitholders to accept the Offer and acquire from HPH its interest in Gaolan JV.

In line with HPHT’s growth strategy, which is supported by acquisition opportunities from HPH (as the sponsor of HPHT) under the ROFR Agreement and/or third parties, the Trustee-Manager will continue to explore opportunities which meet the investment criteria of HPHT.

By Order of the Board
Hutchison Port Holdings Management Pte. Limited
(as trustee-manager of Hutchison Port Holdings Trust)
(Company Registration No. 201100749W)

Ms Lynn Wan Tiew Leng
Company Secretary
7 September 2015

About HPHT

HPHT is a container port business trust listed in Singapore.

HPHT's portfolio consists of interests in deep-water container port assets located in Hong Kong and Shenzhen, the People's Republic of China, two of the world's busiest container port cities, as well as certain port ancillary services and the economic benefits of river ports complementary to the deep-water container ports operated by HPHT.

HPHT's investment mandate is principally to invest in, develop, operate and manage deep-water container ports in the Guangdong Province, Hong Kong and Macau, one of the world's largest trading hubs by throughput.

HPHT is managed by Hutchison Port Holdings Management Pte. Limited, with the key objective of providing unitholders with stable and regular distributions as well as long-term distribution per unit growth.