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Hutchison Whampoa Limited
和記黃埔有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 13)

Inside Information

Exclusive Negotiations for Potential Acquisition of O2 UK

This announcement is made by Hutchison Whampoa Limited (the “Company”) pursuant to the provisions under Part XIVA of the Securities and Futures Ordinance (the “SFO”) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of Directors (the “Board”) of the Company would like to inform its shareholders and potential investors that the Hutchison Whampoa Group has agreed to enter into exclusive negotiations with Telefónica, S.A. over a period of several weeks for the potential acquisition by the Hutchison Whampoa Group of Telefónica, S.A.’s UK subsidiary, O2 UK, for an indicative price in cash of £9.25 billion which would be paid at closing and deferred upside interest sharing payments of up to a further £1 billion in the aggregate payable after the cumulative cashflow of the combined businesses of Hutchison 3G UK Limited and O2 UK has reached an agreed threshold. The timing and amounts of these payments will depend on the actual cash flows of the combined businesses.

The transaction remains subject to, inter alia, satisfactory due diligence over O2 UK, agreement on terms and signing of definitive agreements, and the obtaining of all required corporate and regulatory approvals.

Shareholders and potential investors of the Company should note that such negotiations may or may not result in any transaction, and accordingly are advised to exercise caution when dealing in the shares of the Company.

Further announcement will be made pursuant to any applicable requirements prescribed by the Listing Rules and/or Part XIVA of the SFO as and when appropriate.

By Order of the Board

Edith Shih

Company Secretary

Hong Kong, 23 January 2015

As at the date of this announcement, the Directors of the Company 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 LEE Yeh Kwong, Charles
Mr George Colin MAGNUS

Independent Non-executive Directors:

Mr CHENG Hoi Chuen, Vincent
The Hon Sir Michael David KADOORIE
Ms LEE Wai Mun, Rose
Mr William Elkin MOCATTA
*(Alternate to The Hon Sir Michael
David Kadoorie)*
Mr William SHURNIAK
Mr WONG Chung Hin