

**CIRCULAR DATED 4 APRIL 2014**

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

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your units in Hutchison Port Holdings Trust ("**HPH Trust**", and the units in HPH Trust, "**Units**"), you should immediately forward this circular dated 4 April 2014 ("**Circular**"), together with the Notice of Extraordinary General Meeting and the accompanying Proxy Form in this Circular, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Singapore Exchange Securities Trading Limited ("**SGX-ST**") takes no responsibility for the accuracy of any statements or opinions made, or reports contained, in this Circular.



## HUTCHISON PORT HOLDINGS TRUST

(a business trust constituted on 25 February 2011 under the laws of the Republic of Singapore)

managed by **Hutchison Port Holdings Management Pte. Limited**

(as trustee-manager of Hutchison Port Holdings Trust)

### **CIRCULAR TO UNITHOLDERS IN RELATION TO THE TRUST DEED SUPPLEMENT**

#### **IMPORTANT DATES AND TIMES FOR UNITHOLDERS**

Last date and time for lodgement of Proxy Forms	:	Saturday, 26 April 2014 at 11:30 a.m.
Date and time of Extraordinary General Meeting	:	Monday, 28 April 2014 at 11:30 a.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of HPH Trust to be held at 10:00 a.m. on the same day and at the same place)
Place of Extraordinary General Meeting	:	Marina Mandarin Singapore, Ballroom, Level 1, 6 Raffles Boulevard, Marina Square, Singapore 039594

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## CORPORATE INFORMATION

<b>Directors of Hutchison Port Holdings Management Pte. Limited (“Trustee-Manager”)</b>	: Mr. FOK Kin Ning, Canning (Chairman and Non-executive Director) Dr. John Edward Wenham MEREDITH (Deputy Chairman and Non-executive Director) Mr. IP Sing Chi (Executive Director) Mr. Frank John SIXT (Non-executive Director) Mr. CHAN Tze Leung, Robert (Independent Non-executive Director) Mr. Graeme Allan JACK (Independent Non-executive Director) Prof. MA Si Hang, Frederick (Independent Non-executive Director) Mrs. SNG Sow-Mei (alias POON Sow Mei) (Independent Non-executive Director and Lead Independent Director) Mr. Kevin Anthony WESTLEY (Independent Non-executive Director)
<b>Registered Office of the Trustee-Manager</b>	: 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623
<b>Legal Adviser to the Trustee-Manager</b>	: Allen & Gledhill LLP One Marina Boulevard #28-00 Singapore 018989
<b>Unit Registrar and Unit Transfer Office</b>	: Boardroom Corporate & Advisory Services Pte. Ltd. 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623

## **IMPORTANT NOTICE**

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Trustee-Manager to redeem their Units while the Units are listed. It is intended that holders of Units ("**Unitholders**") may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of HPH Trust is not necessarily indicative of the future performance of HPH Trust.

If you have sold or transferred all your Units, you should immediately forward this Circular, together with the Notice of EGM and the accompanying Proxy Form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

## GLOSSARY

In this Circular, the following definitions apply throughout unless otherwise stated:

<b>AGM</b>	:	Annual General Meeting of HPH Trust
<b>CDP</b>	:	The Central Depository (Pte) Limited
<b>Circular</b>	:	This circular dated 4 April 2014
<b>Companies Act</b>	:	Companies Act, Chapter 50 of Singapore
<b>Directors</b>	:	The directors of the Trustee-Manager
<b>EGM</b>	:	Extraordinary General Meeting of HPH Trust
<b>Extraordinary Resolution</b>	:	A resolution proposed and passed as such by a majority consisting of 75.0% or more of the total number of votes cast for and against such resolution at a meeting of Unitholders convened in accordance with the Trust Deed
<b>HPH Trust</b>	:	Hutchison Port Holdings Trust
<b>SGX-ST</b>	:	Singapore Exchange Securities Trading Limited
<b>Trust Deed</b>	:	The trust deed dated 25 February 2011 constituting HPH Trust
<b>Trust Deed Supplement</b>	:	The proposed amendments to the Trust Deed
<b>Trustee-Manager</b>	:	Hutchison Port Holdings Management Pte. Limited
<b>Unitholders</b>	:	Holder of Units
<b>Units</b>	:	Units in HPH Trust

The terms "Depositor" and "Depository Register" shall have the meanings ascribed to them respectively in Section 130A of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.



**HPH  
TRUST**

## HUTCHISON PORT HOLDINGS TRUST

(a business trust constituted on 25 February 2011 under the laws of the Republic of Singapore)

managed by **Hutchison Port Holdings Management Pte. Limited**

(as trustee-manager of Hutchison Port Holdings Trust)

### **DIRECTORS OF THE TRUSTEE-MANAGER**

Mr. FOK Kin Ning, Canning  
Dr. John Edward Wenham MEREDITH  
Mr. IP Sing Chi  
Mr. Frank John SIXT  
Mr. CHAN Tze Leung, Robert  
Mr. Graeme Allan JACK  
Prof. MA Si Hang, Frederick  
Mrs. SNG Sow-Mei (alias POON Sow Mei)  
Mr. Kevin Anthony WESTLEY

### **REGISTERED OFFICE**

50 Raffles Place  
#32-01  
Singapore Land Tower  
Singapore 048623

4 April 2014

To: Unitholders of Hutchison Port Holdings Trust

Dear Sir/Madam

## **1. SUMMARY OF APPROVAL SOUGHT**

### **Extraordinary Resolution: The Trust Deed Supplement**

The Trustee-Manager is convening an EGM to seek approval from Unitholders for the proposed amendments to the Trust Deed for the purposes of, among others, authorising the Trustee-Manager to establish treasury companies on behalf of HPH Trust and use such treasury companies for (i) borrowing or raising funds, (ii) undertaking risk management activities in foreign currency, foreign exchange trading, financial futures trading and financial derivatives trading, or (iii) undertaking any other treasury management functions.

(See paragraph 2 for further details on the Trust Deed Supplement.)

## **2. THE TRUST DEED SUPPLEMENT AND ITS RATIONALE**

### **2.1 The Trust Deed Supplement**

The Trustee-Manager is seeking Unitholders' approval pursuant to Section 31(1)(a) of the Business Trusts Act, Chapter 31A of Singapore, to supplement the Trust Deed with the Trust Deed Supplement for the purposes of:

- (i) authorising the Trustee-Manager to incorporate treasury companies on behalf of HPH Trust and use such treasury companies for (a) borrowing or raising funds, (b) undertaking risk management activities in foreign currency, foreign exchange trading, financial futures trading and financial derivatives trading, or (c) undertaking any other treasury management functions; and
- (ii) rectifying minor clerical errors in the Trust Deed.

## **2.2 Rationale for the Trust Deed Supplement**

The Trustee-Manager believes the ability to incorporate and use treasury companies for the purpose of undertaking various treasury management functions will give the Trustee-Manager greater flexibility in managing the overall capital structure of HPH Trust and its assets. The use of treasury companies will allow the Trustee-Manager to diversify its sources of financing, such as accessing the debt capital markets through the issuance of bonds to optimise HPH Trust's debt maturity profile. HPH Trust is not subject to any debt or gearing limits under the applicable laws and regulations governing registered business trusts in Singapore.

## **3. RECOMMENDATION ON THE TRUST DEED SUPPLEMENT**

Having regard to the rationale for the Trust Deed Supplement set out above, the Trustee-Manager is of the opinion that the Trust Deed Supplement would be beneficial to, and is in the interests of, HPH Trust. Accordingly, the Trustee-Manager recommends that Unitholders vote in favour of the Extraordinary Resolution in relation to the Trust Deed Supplement.

## **4. EXTRAORDINARY GENERAL MEETING**

The EGM will be held at Marina Mandarin Singapore, Ballroom, Level 1, 6 Raffles Boulevard, Marina Square, Singapore 039594 on Monday, 28 April 2014 at 11:30 a.m. (or immediately after the conclusion or adjournment of the AGM to be held at 10:00 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing with or without modification, the resolution set out in the Notice of EGM, which is set out on page 9 of this Circular.

A Depositor<sup>1</sup> shall not be regarded as a Unitholder entitled to attend the EGM and to speak and vote thereat unless he is shown to have Units entered against his name in the Depository Register<sup>2</sup>, as certified by CDP as at 48 hours before the time fixed for the EGM.

## **5. ACTION TO BE TAKEN BY UNITHOLDERS**

Unitholders will find enclosed in this Circular the Notice of EGM and a Proxy Form.

If a Unitholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the enclosed Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Trustee-Manager at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 not later than Saturday, 26 April 2014 at 11:30 a.m., being 48 hours before the time fixed for the EGM. The completion and return of the Proxy Form by a Unitholder will not prevent him from attending and voting in person at the EGM if he so wishes.

## **6. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Trust Deed Supplement, HPH Trust and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

## **7. DOCUMENTS ON DISPLAY**

The Trust Deed will be available for inspection during normal business hours<sup>3</sup> at the registered office of the Trustee-Manager at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Yours faithfully  
Hutchison Port Holdings Management Pte. Limited  
(as trustee-manager of Hutchison Port Holdings Trust)

**FOK KIN NING, CANNING**  
Chairman and Non-executive Director

<sup>1</sup> As defined in Section 130A of the Companies Act.

<sup>2</sup> As defined in Section 130A of the Companies Act.

<sup>3</sup> Prior appointment will be appreciated.

## THE TRUST DEED SUPPLEMENT

The proposed form of the Trust Deed Supplement is as follows:

- that Clause 1.1 of the Trust Deed be amended to reflect the deletions indicated by the deleted text below and the additions indicated by the underlined text below:

“**Authorised Businesses**” means:

- (iii) any business, undertaking or activity associated with, complementary, incidental and/or ancillary to the carrying on of the businesses referred to in paragraphs (a) and (b) of this definition, including but not limited to deriving economic benefits from the redevelopment of land on which the Trust’s port assets are situated and deriving economic benefits from port assets not owned by the Trust;”

- that Clause 1.1 of the Trust Deed be amended to reflect the deletion indicated by the deleted text below and the addition indicated by the underlined text below:

“**Port Operation Business**” includes the following businesses carried on in the Trust Territory:

- (ii) any other business which the Trustee-Manager determines, in its opinion, to be integral, complementary and/or incidental to the business described in (a)(i), including but not limited to berthing services (such as pilotage and towing), ancillary services (such as the provision of supplies, repair and maintenance services, cleaning and refuse collection, and safety services) and cargo handling (such as stevedoring, storage, tallying, distribution, trucking, barging, feeding, freight forwarding and supply chain management);”

- that Clause 1.1 of the Trust Deed be amended to reflect the addition indicated by the underlined text below:

“**securities**” means any share, stock, bond, debenture, warrant, transferable subscription right, option, loan convertible into equity securities, any convertible securities (including, without limitation, convertible bonds), units in business trusts, units in collective investment schemes, unit trusts or any other interests in mutual funds or any other security;”

- that Clause 1.1 of the Trust Deed be amended to reflect the addition indicated by the underlined text below after the definition of “Transactions Register”:

“**Treasury Company**” means an unlisted entity (whether incorporated or otherwise constituted in Singapore or elsewhere) whose purpose includes (i) borrowing or raising moneys, (ii) undertaking risk management activities in foreign currency, foreign exchange trading, financial futures trading and financial derivatives trading, or (iii) undertaking any other treasury management functions;”

- that Clause 4.3.2 of the Trust Deed be amended to reflect the deletions indicated by the deleted text below:

“4.3.2 For so long as the Trust is Listed on the SGX-ST, the Trustee-Manager shall have entered into the Master Depository Services Agreement for the Depository to maintain a record in the Depository Register of the Depositors having Units credited into their respective Securities Accounts and to record in the Depository Register the information referred to in Clauses ~~4.1.2~~ 4.1.3 to ~~4.1.2~~ 4.1.8 in relation to each Depositor. Each Depositor named in the Depository Register shall for such period as the Units are entered against his name in the Depository Register, be deemed to be the owner in respect of the number of Units entered against such Depositor’s name in the Depository Register and the Trustee-Manager shall be entitled to rely on any and all such information in the Depository Register.”

- that Clause 5.3.35 of the Trust Deed be amended to reflect the additions indicated by the underlined text below:

“5.3.35 all fees of and expenses incurred in connection with or arising out of acquiring or incorporating or otherwise establishing any company or other entity including Special Purpose Vehicles and Treasury Companies, in acquiring or establishing any sub-trust and the costs of maintaining, managing and administering such company or other entity or sub-trust; and”



- that Clause 6.3.1(i) of the Trust Deed be amended to reflect the addition indicated by the underlined text below:

“(i) the volume weighted average price for a Unit (if applicable, of the same Class) for all trades on the SGX-ST, or such other Recognised Stock Exchange on which the Trust is Listed, in the ordinary course of trading on the SGX-ST or, as the case may be, such other Recognised Stock Exchange, for the period of 10 Business Days (or such other period as may be prescribed by the SGX-ST or relevant Recognised Stock Exchange) immediately preceding the relevant Business Day; or”

- that the heading of Clause 9.4 of the Trust Deed be amended to reflect the additions indicated by the underlined text below:

**“9.4 Special Purpose Vehicles and Treasury Companies”**

- that Clause 9.4.1 of the Trust Deed be amended to reflect the additions indicated by the underlined text below:

“9.4.1 Subject to the Relevant Laws, Regulations and Guidelines, the Trust or the Trustee-Manager on its behalf may beneficially own all or part of the issued share capital of or (as the case may be) all or part of the issued units or interests in a Special Purpose Vehicle or a Treasury Company whether as joint owner or otherwise. For the purpose of this Clause 9.4.1, Trust Assets of the Trust which are held or (as the case may be) made by any Special Purpose Vehicle or Treasury Company shall be deemed to be held or (as the case may be) made directly by the Trustee-Manager for the Trust. The Trustee-Manager or its agents shall, to the extent possible, have ultimate control over the objective and management of the Special Purpose Vehicle or Treasury Company. The Trustee-Manager shall be entitled to claim all costs and expenses incurred in connection with or arising out of the management of any such Special Purpose Vehicle or Treasury Company from the Trust Property. All costs and expenses of establishing the entity and/or maintaining and administering the Special Purpose Vehicle or Treasury Company, whether incurred by the Trustee-Manager or their agents, shall be payable from the Trust Property.”

- that Clause 9.4.2 of the Trust Deed be amended to reflect the additions indicated by the underlined text below:

“9.4.2 Where the Trust holds its investments through one or more Special Purpose Vehicles or Treasury Companies, “Trust Property” shall include (without any double-counting) the gross assets of each of the Special Purpose Vehicles or Treasury Companies held by the Trust or the Trustee-Manager on its behalf, pro-rated where applicable to the proportion of the Trust’s interest in the relevant Special Purpose Vehicle or Treasury Company.”

- that Clause 9.4.3 of the Trust Deed be amended to reflect the additions indicated by the underlined text below:

“9.4.3 The Trustee-Manager shall, to the extent possible, be charged with responsibility for the day-to-day management and operation of the Trust Assets held by each Special Purpose Vehicle or Treasury Company, for determining the annual budget and controlling the objective and management of each Special Purpose Vehicle or Treasury Company, including, without limitation, the right to nominate, appoint or remove its representatives and/or such person(s) and/ or to fill the seats on the board of directors (or where applicable, the members of the governing body) of such Special Purpose Vehicle or Treasury Company available to be filled by the Trust, as the Trustee-Manager deems fit, and generally, to the extent possible, carry out the activities in relation to the assets of such Special Purpose Vehicles or Treasury Companies in accordance with Clause 13. The Trustee-Manager shall also have discretion in recommending to the directors or members of any equivalent governing body of the Special Purpose Vehicles or Treasury Companies the amount of dividends or distributions to be paid by each such Special Purpose Vehicle or Treasury Company (where applicable) to the Trust.”

- that Clause 9.4.4 of the Trust Deed be amended to reflect the addition indicated by the underlined text below:

“9.4.4 The Trustee-Manager shall procure and ensure that the directors (or equivalent member of the governing body) of the Special Purpose Vehicle or Treasury Company appointed by the Trustee-Manager, to the extent possible and feasible, observe and be bound by the same investment policies, strategies, duties, obligations and restrictions which are imposed on the Trustee-Manager under this Deed (including without limitation, the provisions of Clause 16.1 and the requirements of the Relevant Laws, Regulations and Guidelines, the Listing Rules (where the Trust is Listed on the SGX-ST) and the listing rules of any other relevant Recognised Stock Exchange (where the Trust is Listed on such Recognised Stock Exchange) and the Tax Ruling (where applicable)).”

- that Clause 9.4.5 of the Trust Deed be amended to reflect the addition indicated by the underlined text below:

“9.4.5 The Trustee-Manager and its nominees shall, (i) have the right and be able to attend, and to have observers present at, meetings of the board of directors (or equivalent governing body) of the Special Purpose Vehicle or Treasury Company; and (ii) be provided with all board papers, information, statements, and any other documents, relating to such meetings, whether on a regular basis or upon request by the Trustee-Manager.”

- that Clause 9.9.1 of the Trust Deed be amended to reflect the addition indicated by the underlined text below:

“9.9.1 Subject to the Relevant Laws, Regulations and Guidelines and the provisions of this Clause 9.9, the Trustee-Manager may, whenever it considers it desirable in the interests of Holders to do so or necessary or desirable in order to enable it to meet any contractual obligations between the Trustee-Manager and other parties in the case where the Trust owns, whether directly or indirectly, part of a Special Purpose Vehicle or a Treasury Company or a Trust Asset or any liabilities under or in connection with the trusts of this Deed or with any Trust Asset or whenever the Trustee-Manager considers it desirable that moneys be either lent to meet those obligations or lent, borrowed or raised to finance or facilitate the conduct, carrying on or furtherance of any Authorised Business undertaken by the Trust or for the purpose of financing or facilitating any distributions to Holders or financing the repurchase and/or redemption of Units by the Trustee-Manager or for any other purpose deemed desirable by the Trustee-Manager in connection with any Authorised Business undertaken by the Trust or any Trust Asset, lend, borrow or raise moneys (upon such terms and conditions as it thinks fit, including, without limitation, raising moneys by the issue of securities or the incurrence of borrowings involving the charging or mortgaging of, or creating security over, all or any of the Trust Assets, assets or rights of the Trust or by issuing debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Trustee-Manager, as trustee-manager of the Trust) and, pursuant to policies of the Trust on hedging transactions which have been approved by the Board, enter into swap derivative transactions for the management of foreign exchange and/or interest rate risks and as otherwise permitted under this Deed.”

- that Clause 9.9 of the Trust Deed be amended to reflect the addition indicated by the insertion of a new Clause 9.9.9 (as underlined) after Clause 9.9.8:

“9.9.9 The Trust may, subject to Clause 9.4 and the Relevant Laws, Regulations and Guidelines, beneficially own all or part of the issued share capital or (as the case may be) all or part of the issued units or interests of a Treasury Company by incorporating and/or otherwise establishing a Treasury Company and/or subscribing for or otherwise acquiring shares, units or interests (as the case may be) in a Treasury Company if the Trustee-Manager considers it necessary or desirable for the Trust and the Trustee-Manager may borrow or raise moneys through the Treasury Company. The Treasury Company may, to such end, without limitation, issue securities in respect of any borrowing or liability, charge, mortgage or encumber any Trust Asset and secure the repayment of moneys and interest costs and other charges and expenses in such manner and upon such terms in all respects as the Trustee-Manager may think fit and, in particular, by charging or mortgaging all or any of the Trust Assets or providing such priority, subordination or sharing of any liabilities owing to the Trust in such manner and upon such terms and conditions in all respects as the Trustee-Manager may think fit. The Trustee-Manager shall be entitled to claim all costs and expenses incurred in relation to such borrowing or raising of moneys (whether by the issuance of securities or otherwise) by such Treasury Company from the Trust Property. All costs and expenses of establishing the entity and/or maintaining and administering the Treasury Company, whether incurred by the Trustee-Manager or its agents, shall be payable from the Trust Property.”

# NOTICE OF EXTRAORDINARY GENERAL MEETING

## HUTCHISON PORT HOLDINGS TRUST

(A business trust constituted on 25 February 2011 under the laws of the Republic of Singapore)

(Registration No.: 2011001)

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of the unitholders of Hutchison Port Holdings Trust ("**HPH Trust**", and unitholders of HPH Trust, "**Unitholders**") will be held at Marina Mandarin Singapore, Ballroom, Level 1, 6 Raffles Boulevard, Marina Square, Singapore 039594 on Monday, 28 April 2014 at 11:30 a.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of HPH Trust to be held at 10:00 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:

### EXTRAORDINARY RESOLUTION

#### THE TRUST DEED SUPPLEMENT

That:

- (a) approval be and is hereby given for Hutchison Port Holdings Management Pte. Limited, as trustee-manager of HPH Trust ("**Trustee-Manager**"), to supplement the trust deed dated 25 February 2011 ("**Trust Deed**") with the Trust Deed Supplement (as defined in the circular dated 4 April 2014 issued by the Trustee-Manager to Unitholders ("**Circular**")) in the manner set out in Appendix A of the Circular; and
- (b) the Trustee-Manager and/or any director of the board of the Trustee-Manager ("**Director**"), be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager, such Director may consider expedient or necessary or in the interests of HPH Trust to give effect to the Trust Deed Supplement.

By Order of the Board of Hutchison Port Holdings Management Pte. Limited  
(as trustee-manager of Hutchison Port Holdings Trust)

#### LIM KA BEE

Company Secretary  
Singapore, 4 April 2014

#### Notes:

- (1) A Unitholder entitled to attend and vote at the Extraordinary General Meeting of Unitholders ("**Meeting**") is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder.
- (2) The instrument appointing a proxy or proxies must be deposited at the registered office of Hutchison Port Holdings Management Pte. Limited, the trustee-manager of HPH Trust, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time appointed for holding the Meeting.

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**HUTCHISON PORT HOLDINGS TRUST**

(A business trust constituted on 25 February 2011 under the laws of the Republic of Singapore)  
 (Registration No.: 2011001)

**HUTCHISON PORT HOLDINGS MANAGEMENT PTE. LIMITED**

(Incorporated in the Republic of Singapore with limited liability)  
 Co. Reg. No.: 201100749W  
 (as trustee-manager of Hutchison Port Holdings Trust)

**PROXY FORM**

(Please see notes overleaf before completing this form)

**EXTRAORDINARY GENERAL MEETING**

I/We, \_\_\_\_\_  
 holder of NRIC / Passport Number or Company Registration Number or UEN Number \_\_\_\_\_  
 of \_\_\_\_\_  
 being a unitholder/unitholders of Hutchison Port Holdings Trust (“**HPH Trust**”), hereby appoint:

Name	NRIC/Passport No.	Proportion of Unitholdings	
		No. of Units	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Unitholdings	
		No. of Units	%
Address			

or failing the person, or either or both of whom failing, referred to the above, the Chairman of the Extraordinary General Meeting as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the Extraordinary General Meeting of the unitholders of HPH Trust (“**Meeting**”) to be held at Marina Mandarin Singapore, Ballroom, Level 1, 6 Raffles Boulevard, Marina Square, Singapore 039594 on Monday, 28 April 2014 at 11:30 a.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of HPH Trust to be held at 10:00 a.m. on the same day and at the same place) and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolution proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

Resolution relating to:	No. of Votes For**	No. of Votes Against**
Approval of the Trust Deed Supplement (Extraordinary Resolution)		

\*\* If you wish to exercise all your votes “For” or “Against”, please tick (√) within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2014

\_\_\_\_\_  
 Signature(s) of unitholder(s)/Common Seal  
 of Corporate unitholder

Total number of Units in:	No. of Units
(a) CDP Register	
(b) Register of Unitholders	

## IMPORTANT: PLEASE READ THE NOTES TO THE PROXY FORM BELOW

### Notes to Proxy Form:

1. Please insert the total number of units in Hutchison Port Holdings Trust (“**HPH Trust**”, and units in HPH Trust, “**Units**”) held by you. If you have Units entered against your name in the Depository Register maintained by The Central Depository (Pte) Limited (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”)), you should insert that number of Units. If you have Units registered in your name in the Register of Unitholders of HPH Trust, you should insert that number of Units. If you have Units entered against your name in the said Depository Register and Units registered in your name in the Register of Unitholders, you should insert the aggregate number of Units entered against your name in the Depository Register and registered in your name in the Register of Unitholders. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Units held by you.
2. A unitholder of HPH Trust entitled to attend and vote at a meeting of HPH Trust is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a unitholder of HPH Trust.
3. Where a unitholder appoints two proxies, he/she must specify the proportion of his/her unitholding (expressed as a percentage of the whole) to be represented by each proxy. Where a unitholder appoints two proxies and does not specify the proportion of his/her unitholding to be represented by each proxy, then the Units held by the unitholder are deemed to be equally divided between the proxies.
4. Completion and return of this instrument appointing a proxy shall not preclude a unitholder from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a unitholder attends the meeting in person, and in such event, Hutchison Port Holdings Management Pte. Limited, the trustee-manager of HPH Trust (“**Trustee-Manager**”), reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
5. The instrument appointing a proxy or proxies must be deposited at the registered office of the Trustee-Manager at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding the Meeting.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
7. A corporation which is a unitholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act.

### General:

The Trustee-Manager shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Units entered in the Depository Register, the Trustee-Manager may reject any instrument appointing a proxy or proxies lodged if the unitholder, being the appointor, is not shown to have Units entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Trustee-Manager.