



Hutchison Port Holdings Trust is 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.

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), Hutchison Port Holdings Management Pte. Limited, as trustee-manager (the “**Trustee-Manager**”) of Hutchison Port Holdings Trust (“**HPH Trust**”), wishes to announce the following acquisition and cessation of equity interest that occurred during the year ended 31 December 2020:

A. INCREASE IN EQUITY INTEREST IN SUBSIDIARY

On 17 July 2020, Brilliant Voyage Limited (“**BV**”), a wholly-owned subsidiary of HPH Trust, acquired 750 B shares (“**Sale Shares**”) in Hutchison Inland Container Depots Limited (“**HICD**”), an existing subsidiary of HPH Trust, from Rainbow Lines Limited (“**Rainbow**”) and an interest-free shareholder’s loan in the principal amount of HK\$12,055,922.48 due to Rainbow from HICD at the cash consideration of HK\$4,000,000 and HK\$5,800,000 respectively (collectively, the “**Acquisition**”). The Sale Shares represented all of the shares which Rainbow held in HICD.

Prior to the Acquisition, BV holds 89.46% equity interest in HICD while Rainbow holds 5.27% equity interest in HICD. Under the relevant agreement for the Acquisition, the aggregate consideration of HK\$9,800,000 (“**Consideration**”) was paid in cash on completion.

The Consideration was arrived at after arm’s length negotiations between BV and Rainbow taking into account the business potential and opportunities of Shenzhen Hutchison Inland Container Depots Co., Ltd., being a subsidiary of HICD.

Based on the audited consolidated financial statements of HICD for the financial year ended 31 December 2019, the net asset value represented by the Sale Shares is approximately negative HK\$5 million.

HPH Trust has an effective equity interest of 94.73% in HICD upon the completion of the Acquisition on 17 July 2020.

B. CESSATION OF EQUITY INTEREST IN DORMANT SUBSIDIARIES AND ASSOCIATED COMPANY

The following dormant subsidiaries and associated company of HPH Trust have been placed under member’s voluntary winding up, with details set out below:

Name of company	Place of Incorporation	Net Asset Value for the issued shares ^(Note 1)	Percentage of Shareholding held by HPH Trust	Date of commencement of winding up
Country Win Development Limited	Hong Kong	HK\$900,000.00	100%	7 December 2020
Plenty Centre Limited	Hong Kong	HK\$4.00	100%	7 December 2020
Power Day Limited	Hong Kong	HK\$3.00	100%	7 December 2020
Richfair Engineering Limited	Hong Kong	HK\$100.00	100%	7 December 2020
Portsportals Enterprises Limited	The British Virgin Islands	HK\$7.80	100%	3 December 2020
Goldtop Associates Limited	The British Virgin Islands	HK\$0.0	50%	3 December 2020

Note 1: the net asset value for the issued shares is based on the latest management account as at 30 September 2020 which was prepared for the purpose of members' voluntary winding up.

By Order of the Board

Hutchison Port Holdings Management Pte. Limited
(Incorporated in the Republic of Singapore with limited liability)
(as trustee-manager of Hutchison Port Holdings Trust)
(Company Registration No. 201100749W)

Ms Kim Yi Hwa
Company Secretary
8 February 2021

About HPH Trust

HPH Trust is a container port business trust listed in Singapore.

HPH Trust owns interests in world class deep-water container port assets located in two of the world's busiest container port cities by throughput - Hong Kong and Shenzhen, the People's Republic of China ("**PRC**"). Other assets in the HPH Trust portfolio include the port in Huizhou, PRC, as well as certain port ancillary services and the economic benefits of river ports complementary to the deep-water container ports operated by HPH Trust.

The investment mandate of HPH Trust 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.