



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 ON RIGHT OF FIRST REFUSAL GRANTED TO HUTCHISON PORT HOLDINGS TRUST (“HPH TRUST”) BY HUTCHISON PORT HOLDINGS LIMITED (“HPH”) TO ACQUIRE CERTAIN INTEREST IN SHANTOU

Hutchison Port Holdings Management Pte. Limited, as trustee-manager of HPH Trust (“**Trustee-Manager**”) wishes to announce that it has today declined an offer from HPH (“**Offer**”) to acquire HPH’s entire 70% interest in Shantou International Container Terminals Limited (“**SICT**”). SICT is an equity joint-venture with 70% of its interest held by Hutchison Ports Shantou Limited (“**HPSL**”), an indirect wholly own subsidiary of HPH. It operates a feeder port in Shantou and provides container handling services in northern-east part of Guangdong Province, the People’s Republic of China.

In compliance with the right of first refusal agreement entered into between the Trustee-Manager and HPH dated 28 February 2011 and amended on 22 December 2015 (“**ROFR Agreement**”), prior to the proposed disposal by HPH of its entire equity interest in HPSL which holds 70% interest in SICT, HPH had made the Offer to HPH Trust to acquire interest in SICT in accordance with terms of the ROFR Agreement.

In this regard, the Trustee-Manager had considered the Offer and is of the view that [the investment opportunity does not meet the investment criteria of HPH Trust having regard to factors including the keen competition in that area particularly the development of Guangao port zone, the lack of potential synergy between such investment opportunity and the existing portfolio of HPH Trust and the potential adverse impact on the financials of HPH Trust if it were to acquire SICT. Accordingly, the Trustee-Manager is of the view that it would not be in the best interests of HPH Trust and its unitholders to accept the Offer and acquire from HPH its interest in SICT.

By Order of the Board

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

Mr Lai Kuan Loong Victor
Ms Kim Yi Hwa
Joint Company Secretaries

26 October 2018

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 throughout – Kwai Tsing, 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.