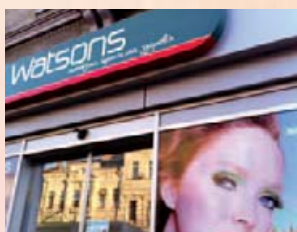


Business Highlights



January
to
June



July
to
December

- Hutchison Port Holdings ("HPH") successfully executes the establishment and Initial Public Offering ("IPO") of the HPH Trust. Initial principal assets of HPH Trust include the Group's interests in the operators and owners of deep-water container ports in Hong Kong and Yantian. The IPO, with gross proceeds of approximately US\$5.45 billion, remains the largest ever IPO in Singapore and South East Asia to date. HPH Trust reports that its net profit after tax is in line with projection, while its cashflow for the year is better than projected.
- CKI and Power Assets acquire Meridian Cogeneration Plant in Saskatchewan, Canada from Husky Energy and TransAlta Cogeneration, LP for HK\$718 million.
- Hongkong Electric Holdings Limited officially changes the company name to "Power Assets Holdings Limited" to reflect a new strategic focus.
- Husky Energy completes acquisitions totalling C\$874 million of oil and natural gas properties in Alberta and northeast British Columbia, adding production in regions with established company infrastructure.
- ASW rebrands its 212-store retail network in Ukraine from DC to Watsons.
- Hutchison Telecommunications Hong Kong Holdings Limited ("HTHKH") wins a bid for the 900MHz spectrum in the auction held by the Office of the Telecommunications Authority, resulting in additional bandwidth that optimises its network performance.
- Hutchison Whampoa Properties injects its interest in Beijing Oriental Plaza, an investment property in the Mainland, to the Hui Xian REIT.
- 3 Ireland announces a €38 million contract with BT Communications Ireland Limited for a substantial fibre network expansion plan, which will allow higher broadband speeds and enable 3 Ireland to deliver up to 100Mb per second to meet the needs of data-savvy Irish consumers.
- 3 Italia, in partnership with TIM, Vodafone, Wind, Poste Mobile and Fastweb, launches a shared, unique platform, available to all the operators' customers, to buy digital contents and digital services through phone credit.
- HPH is appointed by the New South Wales Government of Australia as operator of the Enfield Intermodal Logistics Centre, 18km from Port Botany.
- The Port of Felixstowe, the UK's largest container port, opens a new deep-water shipping terminal. The new terminal, consisting of two berths, is the first stage of a £1 billion plus inward investment programme in the Group's UK ports.

- 3 Austria completes its HSPA+ network upgrade, which sees its 3G network covering 94 per cent of the population with speeds of up to 42Mbps.
- HTHKH and certain members of the Conexus Mobile Alliance in Asia agree with Vodafone to form a strategic alliance. HTHKH will become the preferred non-equity partner of Vodafone in Hong Kong in roaming and global corporate sales services.
- At offshore Atlantic Canada, first oil is achieved from a two-well pilot programme at Husky Energy's West White Rose satellite field. The programme is designed to provide additional information in order to refine a full development plan for the West White Rose field.
- A consortium led by CKI completes the acquisition of Northumbrian Water Group Limited ("Northumbrian Water") at an enterprise value of £4.8 billion, which adds to CKI's comprehensive portfolio including gas and electricity distribution, water and waste water services, and electricity generation in the UK. The consortium's members include CKI, Cheung Kong (Holdings) Limited and the Li Ka Shing Foundation. Northumbrian Water operates a water supply, sewerage and waste water business in the UK.
- HPH signs an agreement with Ajman Port Authority that paves the way for the development and operation of Ajman Port in the United Arab Emirates for a concession period of 10 years.
- HPH starts its civil works at Berth 11, the Port of Brisbane's newest container terminal.
- 3 Austria launches the Group's first 4G commercial LTE network in Europe. The company is awarded the top position of mobile networks in all three German-speaking countries (Germany, Austria and Switzerland) by Connect, the organisation which runs annual formal tests of mobile networks.
- Hutchison Whampoa Properties continues to expand its landbank in the Mainland during the year, acquiring prime sites in Changchun and Foshan with a total area of 233,750 square metres.
- In the LTE spectrum auction, 3 Italia has gained a block in 1800MHz and four blocks in 2600MHz with a total bidding amount of €305 million.
- ASW opens its 1,000th Watsons Your Personal Store in the Mainland, with a plan to triple the number of stores in the Mainland by the end of 2016. Globally ASW has expanded its retail network to over 10,000 stores by the end of 2011.
- Hutchison China MediTech Limited ("Chi-Med") announces its subsidiary Hutchison MediPharma Limited ("HMP") and AstraZeneca PLC have entered into a global licensing, co-development, and commercialisation agreement for Volitinib, a novel targeted therapy for cancer treatment. Volitinib has been discovered and developed in the Mainland by HMP.
- An independent evaluation of Husky Energy's emerging oil sands portfolio is completed in 2011, which adds approximately 10 billion barrels of best estimate contingent resources.