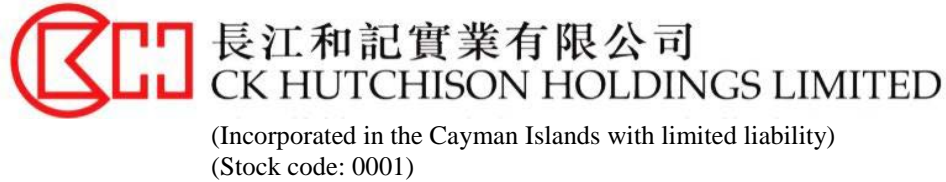


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DISCLOSEABLE TRANSACTION

EQUAL JOINT VENTURE OF 3 ITALIA S.P.A. AND WIND ACQUISITION HOLDINGS FINANCE S.P.A.

The Board is pleased to announce that the Company and VimpelCom have agreed to form an equal joint venture to jointly own and operate the mobile telecommunications businesses in Italy of 3 Italia, an indirect subsidiary of the Company which holds the 3 Italia Group, and WAHF, a wholly-owned subsidiary of VimpelCom which holds the Wind Group. The joint venture will create a strong and sustainable mobile operator in Italy with over 31 million subscribers, leading to significant synergies and improved customer experience.

On 6 August 2015, HET and H3GII (both indirect wholly-owned subsidiaries of the Company) and the Company entered into the Contribution and Framework Agreement with VimpelCom and VIPA (a wholly-owned subsidiary of VimpelCom) to set out the terms on which the parties will form the joint business comprising the businesses of the 3 Italia Group and the Wind Group.

The formation of the joint venture is conditional upon the satisfaction of certain conditions precedent as described below. The Contribution and Framework Agreement will automatically terminate if the conditions precedent are not satisfied or waived on or before the date falling 18 months from the date of the Contribution and Framework Agreement, or such later date as may be required for the satisfaction of any commitment required by a competent authority to be satisfied prior to Completion or as HET and VIPA have agreed in writing.

On 6 August 2015, the parties to the Contribution and Framework Agreement also entered into the Shareholders' Deed, which will become effective on Completion. The Shareholders' Deed sets out the terms on which the H3GII Group (which will hold the businesses of the 3 Italia Group and the Wind Group) will be owned, controlled, managed and financed following Completion.

The formation of the joint venture will constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

As the formation of the joint venture is conditional on the satisfaction or waiver of certain conditions, it may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

1. INTRODUCTION

The Board is pleased to announce that, further to HWL's announcement on 14 May 2015, the Company and VimpelCom have agreed to form an equal joint venture to jointly own and operate the mobile telecommunications businesses in Italy of 3 Italia, an indirect subsidiary of the Company, and WAHF, a wholly-owned subsidiary of VimpelCom.

2. CONTRIBUTION AND FRAMEWORK AGREEMENT

On 6 August 2015, HET and H3GII (both indirect wholly-owned subsidiaries of the Company) and the Company entered into the Contribution and Framework Agreement with VIPA (a wholly-owned subsidiary of VimpelCom) and VimpelCom to set out the terms on which the parties will form the joint venture comprising the businesses of the 3 Italia Group and the Wind Group.

The principal terms of the Contribution and Framework Agreement are set out below:

(a) Conditions Precedent

The formation of the joint venture is conditional upon the satisfaction or waiver of the conditions precedent set out in the Contribution and Framework Agreement (the "**Conditions**"), which include, among other things, merger control approval by the European Commission, as well as regulatory clearances by competent Italian authorities with respect to transfer of radio frequencies and digital terrestrial television broadcasting licenses and authorisation under the commonly named Italian Golden Powers legislation relating to the ownership of certain prescribed strategic assets.

(b) Termination

The Contribution and Framework Agreement will automatically terminate if the Conditions are not satisfied or waived on or before the date falling 18 months from the date of the Contribution and Framework Agreement or as HET and VIPA have agreed in writing.

The Contribution and Framework Agreement will also automatically terminate if before Completion, HET or VIPA (as the case may be) becomes aware that there is a material breach of warranties given by the other party and gives notice of termination to the other party unless, where the breach is capable of remedy, such breach has been remedied before the end of the agreed remediation period.

(c) Completion

Subject to the satisfaction or waiver of the Conditions, Completion will take place on the last Business Day of the month in which the Unconditional Date falls or, if the Unconditional Date falls less than 10 Business Days before the last Business Day of that month, on the last Business Day of the following month, or such other date as HET and VIPL may agree.

At Completion, the parties have agreed to implement the following steps to form the joint venture between them:

- (i) HET and VIPL will jointly incorporate a new finance company ("**FinCo**"), which will have an initial capital of Euro 2, with HET and VIPL each holding a 50% interest in FinCo;

- (ii) HET will assign its rights and interests in 50% of the principal amount of the Existing Loan, in the amount of approximately Euro 2.55 billion, to VIPL in consideration for VIPL granting to HET the VIP Receivable in the amount equal to the principal amount of the Existing Loan assigned by HET to VIPL (the “**Existing Loan Sale**”);
- (iii) immediately following the Existing Loan Sale, HET will contribute the VIP Receivable to H3GII as a capital contribution without the issuance of any shares (the “**HET Contribution**”);
- (iv) immediately following the HET Contribution, VIPL will transfer to H3GII, 100% interest in WAHF (the “**VIP Contribution**”) in consideration for the issue by H3GII to VIPL of new shares in H3GII representing 50% of the enlarged share capital of H3GII (the “**H3GII Share Issue**”) and the grant of the H3GII Receivable to VIPL;
- (v) following the VIP Contribution, the H3GII Receivable will be set off against the VIP Receivable such that each of these receivables are extinguished as fully and completely repaid (the “**Extinguishment**”); and
- (vi) following the Extinguishment, HET and VIPL will novate their respective rights and interests in the Existing Loan to FinCo in consideration for the issue of new shares by FinCo to HET and VIPL in equal proportions of an amount equal to the face value of the Existing Loan.

Upon completion of the above steps, (1) HET and VIPL will each own 50% of H3GII and FinCo, (2) H3GII and the 3 Italia Group will cease to be subsidiaries of the Company and they will be accounted for as joint ventures of the Group using the equity method of accounting and (3) H3GII will own 100% of 3 Italia and WAHF, which together hold the businesses of the 3 Italia Group and the Wind Group.

(d) Adjustments

At Completion, if there is any shortfall in the net cash and working capital of each respective group compared to the agreed target amounts and if one group’s shortfall amount is greater than the other group’s shortfall amount (the “**shortfall difference**”), HET or VIPA (as the case may be) will pay 50% of the shortfall difference to the other party, with the paying party having the right to discharge any such payment obligation by directing future dividend or other distributions to it by the joint venture to the other party.

(e) Guarantees

The Company has agreed to guarantee the payment and other obligations of HET under the Contribution and Framework Agreement. VimpelCom has agreed to guarantee the payment and other obligations of VIPA under the Contribution and Framework Agreement.

3. SHAREHOLDERS' DEED

On 6 August 2015, HET, H3GII, the Company, VimpelCom and VIPL entered into a shareholders' deed (the "**Shareholders' Deed**") which set out the terms on which the H3GII Group will be owned, controlled, managed and financed following Completion.

The principal terms of the Shareholders' Deed are as set out below:

(a) Effective Date

The Shareholders' Deed has no force and effect until Completion.

(b) Business of the H3GII Group

The H3GII Group will operate and maintain, among other things, retail and/or wholesale mobile telecommunications services, fixed line and internet telecommunications services, mobile broadband and other ancillary or related activities in Italy (the "**Business**").

(c) Board Composition

The board of managers of H3GII (the "**H3GII Board**") will consist of six managers, with each of HET and VIPL being entitled to appoint and remove three managers. The right to appoint the chairman of the H3GII Board will rotate between HET and VIPL every 18 months, with HET having the right to appoint and remove the first chairman of the H3GII Board.

The board of directors of the subsidiaries of H3GII (including MergeCo) will consist of three directors, comprising a director nominated by each of HET and VIPL and the chief executive officer of the Business.

(d) Reserved Matters

Certain matters will require the approval of (i) the shareholders of H3GII or (ii) the H3GII Board. Such matters include, among other things, (1) the entry by any member of the H3GII Group into bank or other financing which in aggregate would result in the consolidated financial indebtedness of the H3GII Group increasing by an agreed amount, (2) any changes to the agreed business plan or merger integration plan where the change has an impact on the projected operating profit by an agreed amount and (3) any merger or acquisition by any member of the H3GII Group where the transaction value is greater than an agreed amount. The chairman of the H3GII Board shall have a casting vote on certain matters requiring approval of the H3GII Board to ensure the continuity of the Business, but not on other H3GII Board matters or on matters requiring the approval of the shareholders of H3GII.

(e) Contributions

Other than the obligations of HET and VIPA pursuant to the Contributions and Framework Agreement, neither party is obliged to contribute any funds or provide any security or guarantee to or for the benefit of any member of the H3GII Group.

(f) Restrictions on Transfers

The Shareholders' Deed contains certain restrictions on the transfer of shares or other interests in H3GII and FinCo.

An indirect transfer of shares in H3GII is not permitted if it would result in (i) the Company ceasing to control HET, or (ii) VimpelCom ceasing to control VIPL.

During the period of 12 months from Completion, HET and VIPL may only transfer, directly, any shares or other interests in H3GII (which may be all or some only of such shares) together with a pro rata percentage of the shares in FinCo and any other securities in H3GII or FinCo (the "**Relevant Securities**") (i) to a member of its respective group (a "**permitted transferee**") or (ii) with the prior consent of the other shareholder.

Following such 12-month period, HET and VIPL may only transfer any Relevant Securities, (i) to a permitted transferee, (ii) with the prior consent of the other party, (iii) in accordance with the right of first offer procedure below or (iv) in accordance with the buy-sell procedure below.

Pursuant to the right of first offer procedure (the "**ROFO Procedures**"), HET or VIPL (as the case may be) (the "**selling party**") may give notice to the other party (the "**non-selling party**") that it wishes to sell Relevant Securities and the sale price. The non-selling party shall have the right to purchase and/or nominate another person to purchase all or any of such Relevant Securities offered within a specified time after receipt of the notice from the selling party at the specified sale price. The selling party will be entitled to sell any of such Relevant Securities offered but not purchased by the non-selling party and/or its nominated person to a third party purchaser at the sale price or higher.

Pursuant to the buy-sell procedure, following the period of three years from Completion, HET or VIPL (as the case may be) (the "**first party**") may issue a notice (the "**buy-sell notice**") to the other party (the "**second party**") to offer to buy all of the second party's shares and other securities in H3GII and FinCo (the "**Buy-sell Securities**") for cash at the price specified in the buy-sell notice. The buy-sell notice may only be given by the first party after discussions between the parties to resolve any differences or deadlocks which may have led to the first party deciding to issue a buy-sell notice. If the buy-sell notice is issued by the first party and the second party rejects the offer of the first party to purchase all of the second party's Buy-sell Securities, the second party will be deemed to confirm that it wishes to buy all of the first party's Buy-sell Securities at the price stated in the buy-sell notice.

(g) Certain Covenants

Each of HET and VIPL has agreed that it will not, and will procure that no member of its group (excluding any shareholder of the Company or VimpelCom) will, among other things (i) during the duration of the Shareholders' Deed, be concerned in any business carrying on business in Italy which is directly competitive with the Business and (ii) during the duration of the Shareholders' Deed and for a period of one year after the date upon which it and its affiliates cease to be a shareholder, employ or attempt to employ a director or manager of the H3GII Group or a senior employee, subject to certain exceptions.

(h) Partial Termination

Where, as a result of a transfer of shares in H3GII under the terms of the Shareholders' Deed, there is only one shareholder that holds 50% or more of the issued shares in H3GII, then:

- (i) certain provisions of the Shareholders Agreement terminate, including the provisions regarding Board composition and reserved matters;
- (ii) certain provisions of the Shareholders Deed continue in effect, including the provisions regarding the ROFO Procedures, funding and the issue of securities, the non-compete provisions, shareholder's information rights and confidentiality; and
- (iii) additional provisions take effect in respect of the rights and obligations of shareholders with a shareholding in H3GII of less than 50%, including: (A) a voting undertaking whereby each minority shareholder must vote as directed by the shareholder holding 50% or more of the issued shares in H3GII on all resolutions of H3GII shareholders requiring a 75% or more majority for approval; (B) a tag along right whereby a shareholder holding 50% or more of the issued shares in H3GII (the "**Majority Shareholder**") may only transfer Relevant Securities to a third party purchaser (a "**Proposed Purchaser**") if it procures that the Proposed Purchaser makes an offer to each minority shareholder to acquire a proportional number of its (or their) Relevant Securities on the same terms offered to the Majority Shareholder; (C) a drag along right whereby, if the proposed sale of Relevant Securities would result in the Proposed Purchaser acquiring a controlling interest in H3GII, the Majority Shareholder may require the minority shareholders to sell, and the minority shareholders must sell, all of their Relevant Securities to the Proposed Purchaser on the same terms offered to the Majority Shareholder.

(i) Termination

The Shareholders' Deed will terminate in full on the date on which (i) H3GII is wound up, (ii) a shareholder acquires all the shares in H3GII or (iii) all the shareholders of H3GII agree in writing.

(j) Guarantees

The Company has agreed to guarantee the payment and other obligations of HET under the Shareholders' Deed. VimpelCom has agreed to guarantee the payment and other obligations of VIPL under the Shareholders' Deed.

4. FINCO SHAREHOLDERS' DEED

The parties to the Shareholders' Deed have agreed to enter into a further shareholders deed (the "**FinCo Shareholders' Deed**") on Completion which will set out the terms on which FinCo will be owned, controlled, managed and financed following Completion.

The principal terms of the FinCo Shareholders' Deed are as set out below:

(a) Effective Date

The FinCo Shareholders' Deed will have no force and effect until Completion.

(b) Business of FinCo

FinCo will provide financing to H3GII which, at Completion, shall be the Existing Loan only.

(c) Board Composition

The board of managers of FinCo (the “**FinCo Board**”) will consist of two managers, with each of HET and VIPL being entitled to appoint and remove one manager. There shall be no chairman of the FinCo Board.

(d) Decisions of managers and shareholders

All decisions of shareholders and managers require the unanimous approval of shareholders and managers, as applicable.

(e) Contributions

Other than the obligations of HET and VIPA pursuant to the Contributions and Framework Agreement, neither party is obliged to contribute any funds or provide any security or guarantee to or for the benefit of FinCo.

(f) Restrictions on Transfers

Ownership of shares in FinCo will be stapled to the ownership of shares in H3GII and no shares in FinCo may be transferred except in accordance with the terms permitted by the Shareholders’ Deed.

(g) Termination

The provisions for partial termination and full termination of the Shareholders’ Deed apply *mutatis mutandis* to the FinCo Shareholders’ Deed.

(h) Guarantees

The Company has agreed to guarantee the payment and other obligations of HET under the FinCo Shareholders’ Deed. VimpelCom has agreed to guarantee the payment and other obligations of VIPL under the FinCo Shareholders’ Deed.

5. REASONS AND BENEFITS FOR THE FORMATION OF THE JOINT VENTURE

The Board considers that the formation of the joint venture is in the interests of the Company and its shareholders taken as a whole.

The joint venture will have over 31 million customers. The combination is expected to generate significant synergies with a net present value, less integration costs, of over Euro 5 billion.

By combining the businesses of the 3 Italia Group and the WIND Group, the joint venture will gain the scale and more efficient cost structure needed to enable them to continue to offer innovative, competitively-priced telecommunications services and to compete even more aggressively against the two market leaders in Italy. The combination of the two networks, together with significant additional network investment, will provide Italian mobile users with unmatched network quality and will accelerate the availability of high-speed mobile broadband services throughout Italy. Italian consumers and businesses can expect to benefit

both from the increased competition in the Italian market place and from much improved indoor and outdoor LTE network coverage, higher download speeds, higher network reliability and more advanced services.

The Board considers the terms of the Contribution and Framework Agreement, the Shareholders' Deed and the FinCo Shareholders' Deed to be on normal commercial terms and to be fair and reasonable and in the interests of the Company and its shareholders as a whole.

6. INFORMATION ABOUT THE GROUP

The Group operates and invests in five core businesses: ports and related services, retail, infrastructure, energy and telecommunications.

The Group's telecommunications division includes the 3 Group businesses in Europe, which operate in six countries in Europe (namely the United Kingdom, Italy, Sweden, Denmark, Austria and Ireland) and provides high-speed mobile telecommunications and mobile broadband services. The Group also operates telecommunications businesses in six markets across Asia Pacific (namely Australia, Hong Kong, Indonesia, Macau, Sri Lanka and Vietnam).

In Italy, the Group operates through the 3 Italia Group, which provides mobile telecommunications services to private and business customers.

7. INFORMATION ABOUT H3GII AND THE 3 ITALIA GROUP

The 3 Italia Group operates under the brand "3", and offers mobile telecommunications services such as voice, SMS, MMS, mobile internet, mobile broadband and multimedia content such as mobile television, music, games, sports news, video calling and other digital content. It has approximately 10 million customers. The 3 Italia Group launched its 3G services in Italy in 2003, and then launched LTE services in 2012. It holds 3G and 4G spectrum licences, and currently operates both a 3G and 4G network. The 3 Italia Group does not have a 2G network nor a fixed line business.

H3GII is not required to prepare consolidated financial statements under the relevant Luxembourg law. Accordingly, the required financial information of H3GII and the 3 Italia Group is presented separately as follows.

The unaudited net asset value of H3GII as at 31 December 2014 was approximately Euro 1,021.2 million (approximately HK\$8,677 million).

The unaudited loss before and after tax of H3GII for the two financial years ended 31 December 2013 and 2014 are set out below:

	Financial year ended 31 December	
	2013	2014
	<i>(Approximately)</i>	<i>(Approximately)</i>
Loss before tax	Euro 122.4 million (HK\$1,040 million)	Euro 117.5 million (HK\$998 million)
Loss after tax	Euro 122.4 million (HK\$1,040 million)	Euro 117.5 million (HK\$998 million)

The audited net asset value of the 3 Italia Group as at 31 December 2014 was approximately Euro 1,301.6 million (approximately HK\$11,059 million).

The audited consolidated loss before and after tax of the 3 Italia Group for the two financial years ended 31 December 2013 and 2014 are set out below:

	Financial year ended 31 December	
	2013	2014
	<i>(Approximately)</i>	<i>(Approximately)</i>
Loss before tax	Euro 67.1 million (HK\$570 million)	Euro 101.3 million (HK\$861 million)
Loss after tax	Euro 134.5 million (HK\$1,142 million)	Euro 103.2 million (HK\$876 million)

The profit arising from the formation of the joint venture will be calculated by reference to the net asset value of the H3GII Group on Completion as compared to the value of the Group's 50% interest in the joint venture on Completion at the then prevailing exchange rate. Based on current estimates, the formation of the joint venture is expected to result in a profit of approximately HK\$1 billion.

8. INFORMATION ABOUT VIMPELCOM

VimpelCom, headquartered in Amsterdam, is one of the world's largest integrated telecommunications services operators providing voice and data services through a range of traditional and broadband mobile and fixed technologies in Russia, Italy, Ukraine, Kazakhstan, Uzbekistan, Tajikistan, Armenia, Georgia, Kyrgyzstan, Laos, Algeria, Bangladesh, Pakistan and Zimbabwe. VimpelCom's operations around the globe cover territory with a total population of approximately 740 million people. As of 30 June 2015 VimpelCom had 213 million mobile customers and 6 million fixed-line broadband customers on a combined basis. VimpelCom is traded on the NASDAQ Global Select Market under the symbol (VIP).

In Italy, VimpelCom operates through the Wind Group, which provides mobile and fixed telecommunications services to private and business customers.

The Directors confirm that to the best of their knowledge, information and belief, having made all reasonable enquiries, VimpelCom, VIPA, VIPL and their ultimate beneficial owner(s) are third parties independent of the Company and the connected persons of the Company (as defined in the Listing Rules).

9. INFORMATION ABOUT WAHF AND THE WIND GROUP

Based on the information provided by VimpelCom, the audited consolidated net asset value of the WAHF Group as at 31 December 2014 was approximately negative (Euro 741.1) million (approximately negative (HK\$6,297) million).

Based on the information provided by VimpelCom, the audited consolidated loss before and after tax of the WAHF Group for the two financial years ended 31 December 2013 and 2014 are set out below:

	Financial year ended 31 December	
	2013	2014
	<i>(Approximately)</i>	<i>(Approximately)</i>
Loss before tax	Euro 645.2 million (HK\$5,482 million)	Euro 1,018.8 million (HK\$8,656 million)
Loss after tax	Euro 810.4 million (HK\$6,886 million)	Euro 897.9 million (HK\$7,629 million)

10. LISTING RULES IMPLICATIONS

The implementation of the steps to form the joint venture referred to paragraph 2(c) above will result in:

- (a) contributions being made by HET to H3GII and FinCo, as referred to in paragraphs 2(c)(i), 2(c)(iii) and 2(c)(vi) above;
- (b) the disposal of the Existing Loan by HET to VIPL, as referred to in paragraph 2(c)(ii) above; and
- (c) the acquisition of WAHF by H3GII which will result in the deemed disposal of H3GII by the Company as a result of the H3GII Share Issue and the disposal of the H3GII Receivable to VIPL, as referred to in paragraph 2(c)(iv) above.

As the applicable percentage ratios (as set out and calculated under Rule 14.07 of the Listing Rules) in relation to the above transactions on an aggregated basis exceed 5% but are less than 25%, the formation of the joint venture will constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

11. GENERAL

As the formation of the joint venture is conditional on the satisfaction or waiver of certain conditions, it may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

12. DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this announcement:

“3 Italia”	3 Italia S.p.A., a joint stock company incorporated in Italy and an indirect subsidiary of the Company
“3 Italia Group”	3 Italia and its subsidiaries
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or Sunday) on which banks are generally open in London, Milan, Amsterdam, Luxembourg and Hong Kong for normal business
“Company”	CK Hutchison Holdings Limited (stock code: 0001), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the implementation of the steps referred to in paragraph 2(c) above
“Contribution and Framework Agreement”	the Contribution and Framework Agreement dated 6 August 2015 entered into between HET, H3GII, the Company, VIPA and VimpelCom
“Directors”	the directors of the Company
“Existing Loan”	the interest free loan in the principal amount of approximately Euro 5.1 billion owed as at the date of the Contribution and Framework Agreement by H3GII to HET
“Group”	the Company and its subsidiaries
“H3GII”	Hutchison 3G Italy Investments S.à r.l., a <i>société à responsabilité limitée</i> incorporated in the Grand Duchy of Luxembourg and an indirect wholly-owned subsidiary of the Company
“H3GII Group”	H3GII and its subsidiaries (including the 3 Italia Group)
“H3GII Receivable”	an interest free receivable due from H3GII in the amount of approximately Euro 2.55 billion
“HET”	Hutchison Europe Telecommunications S.à r.l., a <i>société à responsabilité limitée</i> incorporated under the laws of the Grand Duchy of Luxembourg and an indirect wholly-owned subsidiary of the Company
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China

“HWL”	Hutchison Whampoa Limited, a limited liability company incorporated in Hong Kong whose shares ceased to be listed on the Stock Exchange on 3 June 2015 and which is currently a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MergeCo”	3 Italia and WAHF and, upon completion of the merger of 3 Italia and WAHF, 3 Italia as the surviving entity of such merger
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unconditional Date”	the first Business Day on which the Conditions have been satisfied or waived
“VimpelCom”	VimpelCom Ltd., a company incorporated in Bermuda, whose American Depositary Shares are listed on the NASDAQ Global Select Market
“VIP Receivable”	an interest free receivable due from VIPL in the amount of approximately Euro 2.55 billion
“VIPA”	VimpelCom Amsterdam B.V., a company incorporated in the Netherlands and a wholly-owned subsidiary of VimpelCom
“VIPL”	VimpelCom Luxembourg Holdings S.à r.l., a <i>société à responsabilité limitée</i> incorporated in the Grand Duchy of Luxembourg and a wholly-owned subsidiary of VimpelCom
“WAHF”	WIND Acquisition Holdings Finance S.p.A., a joint stock company incorporated in Italy and a wholly-owned subsidiary of VimpelCom
“WAHF Group”	WAHF and its subsidiaries (including the Wind Group)
“Wind Group”	WAHF and its subsidiaries and minority interests in associated companies

In this announcement, the HK\$ amounts have been converted from Euro amounts at the rate of Euro 1 to HK\$8.4965. Such conversions are for the convenience of the readers only. No representation is made that the Euro amounts have been or could have been or could be converted into HK\$, or vice versa, at such rate or at any other rates on any relevant dates.

In this announcement, any reference to a date or time is a reference to the Hong Kong date or time unless expressly provided otherwise.

By Order of the Board

Edith Shih

Company Secretary

Hong Kong, 6 August 2015

As at the date of this announcement, the Directors are:

Executive Directors:

Mr LI Ka-shing (*Chairman*)
Mr LI Tzar Kuoi, Victor (*Group Co-Managing Director and Deputy Chairman*)
Mr FOK Kin Ning, Canning
(*Group Co-Managing Director*)
Mrs CHOW WOO Mo Fong, Susan
(*Group Deputy Managing Director*)
Mr Frank John SIXT (*Group Finance Director and Deputy Managing Director*)
Mr IP Tak Chuen, Edmond
(*Deputy Managing Director*)
Mr KAM Hing Lam
(*Deputy Managing Director*)
Mr LAI Kai Ming, Dominic
(*Deputy Managing Director*)

Non-executive Directors:

Mr CHOW Kun Chee, Roland
Mr LEE Yeh Kwong, Charles
Mr LEUNG Siu Hon
Mr George Colin MAGNUS

Independent Non-executive Directors:

Mr KWOK Tun-li, Stanley
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
Dr WONG Yick-ming, Rosanna