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**EUROPEAN COMMISSION APPROVES THE JOINT VENTURE  
OF 3 ITALIA S.P.A. AND  
WIND ACQUISITION HOLDINGS FINANCE S.P.A.**

Reference is made to the announcement dated 6 August 2015 of CK Hutchison Holdings Limited (the “Company”) in relation to the formation of a 50/50 joint venture to jointly own and operate the mobile telecommunications businesses in Italy of 3 Italia S.p.A. (an indirect subsidiary of the Company) and WIND Acquisition Holdings Finance S.p.A., a wholly-owned subsidiary of VimpelCom Ltd. (the “Transaction”). Completion of the Transaction is conditional upon the satisfaction of conditions precedent which include, among other things, merger control approval by the European Commission (the “Commission”).

On 1 September 2016, the Commission announced its decision to approve the Transaction.

Completion of the Transaction is subject to obtaining Italian regulatory approvals, and is expected to complete in the fourth quarter of 2016.

Further announcements will be made pursuant to any applicable requirements prescribed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and/or Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as and when appropriate.

**Shareholders and potential investors of the Company should note that the Transaction may or may not proceed, and accordingly are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board

**Edith Shih**  
*Company Secretary*

Hong Kong, 1 September 2016

As at the date of this announcement, the Directors of the Company 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*)  
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