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**TERMINATION OF POTENTIAL ESTABLISHMENT OF A NEW COMPANY FOR  
WHOLESALE MOBILE AND WHOLESALE FIXED COMMUNICATIONS  
SERVICES IN ITALY**

Reference is made to (i) the announcement of CK Hutchison Holdings Limited (the “Company”) on 12 May 2023 (the “May Announcement”) regarding the framework and transfer agreement dated 12 May 2023 (the “FTA”) for a transaction (the “Transaction”) for the establishment of the HoldCo Group by CK Hutchison Group Telecom Italy Investments S.à r.l. (“CKHGTI”) and Marconi TopCo S.à r.l. (the “Investor”) pursuant to the FTA, and involving (amongst others) the Contribution, the Subscriptions and the Transfer as detailed in the May Announcement and (ii) the subsequent announcement dated 6 November 2023 regarding the extension of the longstop date for the satisfaction of the conditions precedent for closing of the Transaction to 12 February 2024. Terms and expressions defined in the May Announcement have the same meaning when used in this announcement, unless the context otherwise requires.

The Company announces that, as the conditions precedent to closing of the Transaction were not satisfied on or before the extended longstop date of 12 February 2024, the FTA was terminated with effect on 13 February 2024. Accordingly, the Transaction will not proceed. Effective on the same date, the Lock Up and Option Deed dated 12 May 2023 between the Investor and CKHGTI also terminated.

By Order of the Board

**Edith Shih**  
*Executive Director and Company Secretary*

Hong Kong, 13 February 2024

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

**Executive Directors:**

Mr LI Tzar Kuoi, Victor (*Chairman and  
Group Co-Managing Director*)  
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*)  
Ms Edith SHIH

**Non-executive Directors:**

Mr CHOW Kun Chee, Roland  
Mrs CHOW WOO Mo Fong, Susan  
Mr LEE Yeh Kwong, Charles  
Mr George Colin MAGNUS

**Independent Non-executive Directors:**

Ms CHOW Ching Yee, Cynthia  
Mr Philip Lawrence KADOORIE  
Mrs LEUNG LAU Yau Fun, Sophie  
Mr Paul Joseph TIGHE  
Ms TSIM Sin Ling, Ruth  
Mr WONG Kwai Lam  
Dr WONG Yick-ming, Rosanna