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**OVERSEAS REGULATORY ANNOUNCEMENT
AND INSIDE INFORMATION ANNOUNCEMENT
ON THE QUARTERLY TRADING UPDATE FOR
CK HUTCHISON GROUP TELECOM HOLDINGS LIMITED**

This announcement is made by CK Hutchison Holdings Limited (the “Company”) pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company would like to draw the attention of its shareholders and potential investors to the appended presentation of 2024 Q3 trading update, which contains certain unaudited financial information in relation to the performance of CK Hutchison Group Telecom Holdings Limited (“CKHGT”, an indirect wholly-owned subsidiary of the Company) and its subsidiaries for the quarter ended 30 September 2024. Such presentation has been published by CK Hutchison Group Telecom Finance S.A. (a wholly-owned subsidiary of CKHGT) on the website of the Luxembourg Stock Exchange and has also been made available at the website of CKHGT respectively on 14 November 2024.

Shareholders and potential investors of the Company are advised that the financial information of CKHGT and its subsidiaries referenced above is unaudited as of the date of this announcement and is included for reference only. They should not place undue reliance on such financial information and should exercise caution when dealing in the securities of the Company.

By Order of the Board

Edith Shih
Executive Director and Company Secretary

Hong Kong, 14 November 2024

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

Executive Directors:

Mr LI Tzar Kuoi, Victor (*Chairman*)
Mr FOK Kin Ning, Canning (*Deputy Chairman*)
Mr Frank John SIXT (*Group Co-Managing
Director and Group Finance Director*)
Mr LAI Kai Ming, Dominic
(*Group Co-Managing Director*)
Mr IP Tak Chuen, Edmond
(*Deputy Managing Director*)
Mr KAM Hing Lam
(*Deputy Managing Director*)
Ms Edith SHIH
Mr Andrew John HUNTER

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



Trading update
for the quarter ended 30 September 2024

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Disclaimer

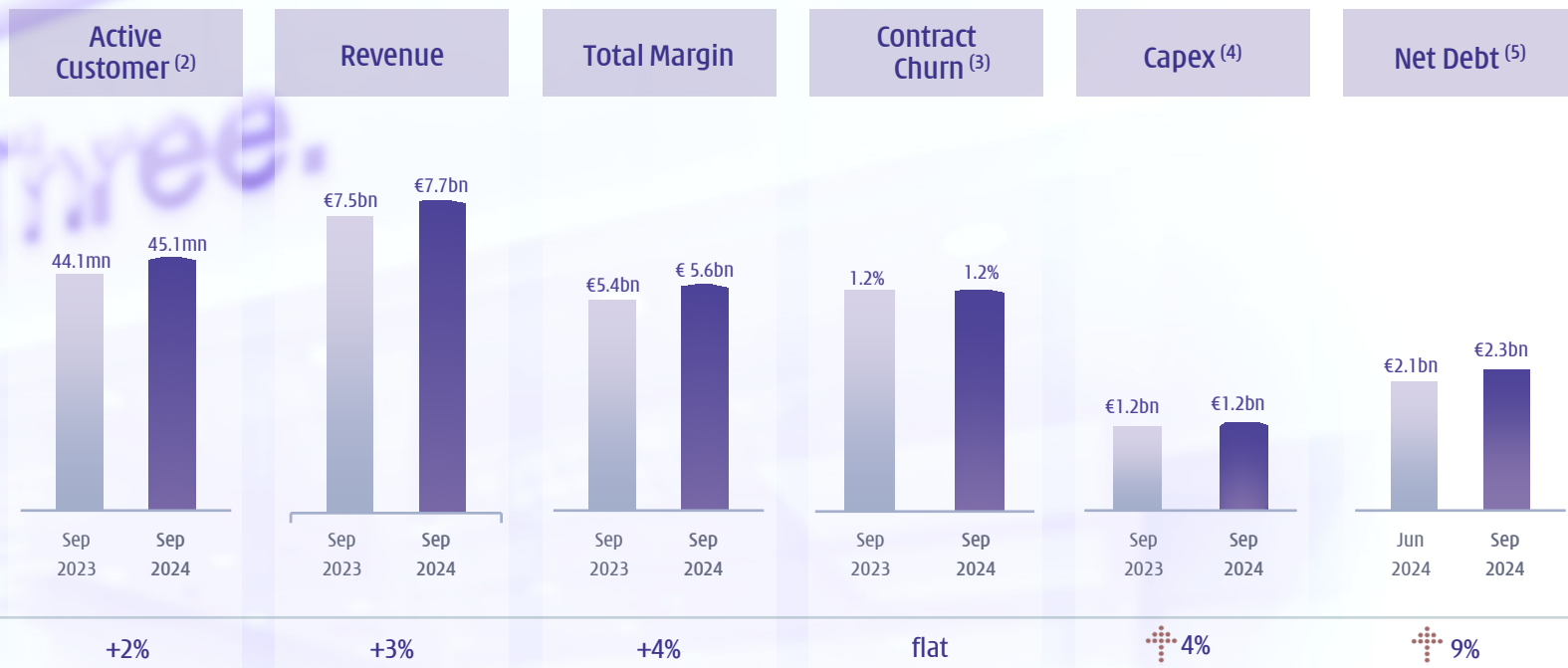
The information, statements and opinions contained in this Presentation and subsequent discussion do not constitute an offer to sell or solicitation of any offer to subscribe for or purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or other financial instruments.

Potential investors and shareholders of the Company (the “Potential Investors and Shareholders”) are reminded that information contained in this Presentation and subsequent discussion comprises extracts of operational data and financial information of the Group for the nine months period ended 30 September 2024. The information included in this Presentation and subsequent discussion, which does not purport to be comprehensive nor render any form of financial or other advice, has been provided by the Group for general information purposes only and certain information has not been independently verified. No representations or warranties, expressed or implied, are made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, statements or opinions presented or contained in this Presentation and any subsequent discussions or any data which such information generates.

The performance data and the results of operations of the Group contained in this Presentation and subsequent discussion are historical in nature, and past performance is no guarantee of the future results of the Group. Any forward-looking statements and opinions contained in this Presentation and subsequent discussion are based on current plans, beliefs, expectations, estimates and projections at the date the statements are made, and therefore involve risks and uncertainties. There can be no assurance that any of the matters set out in such forward-looking statements are attainable, will actually occur or will be realised or are complete or accurate. Actual results may differ materially from those stated, implied and/or reflected in such forward-looking statements and opinions. The Group, the Directors, officers, employees and agents of the Group assume (a) no obligation to correct, update or supplement the forward-looking statements or opinions contained in this Presentation and subsequent discussion; and (b) no liability in the event that any of the forward-looking statements or opinions do not materialise or turn out to be incorrect.

Potential Investors and Shareholders should exercise caution when investing in or dealing in the securities of the Company.

CK Hutchison Group Telecom



(1) Unless otherwise specified, the discussion of the Group's operating results in this presentation is on a Pre-IFRS 16 basis.

(2) An active customer is one that generated revenue from an outgoing call, incoming call or data/content service in the preceding three months.

(3) Represents monthly average churn of contract customers.

(4) Capex amount excludes licence costs.

(5) Total bank and other debts are defined, for the purpose of "Net debt" calculation, as the total principal amount of bank and other debts. Net debt is defined as total bank and other debts less total cash and cash equivalents.

CKHGT

YTD 2024 vs YTD 2023

Revenue

€7,707m

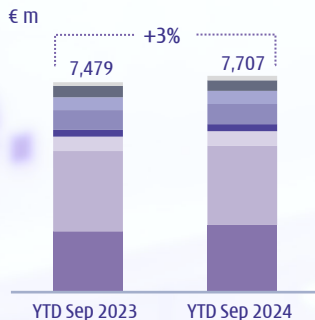
+3%

Total Margin

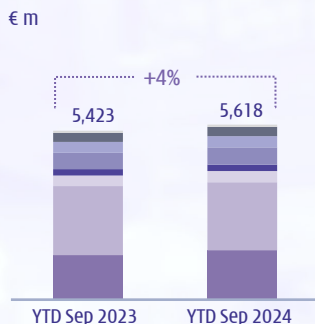
€5,618m

+4%

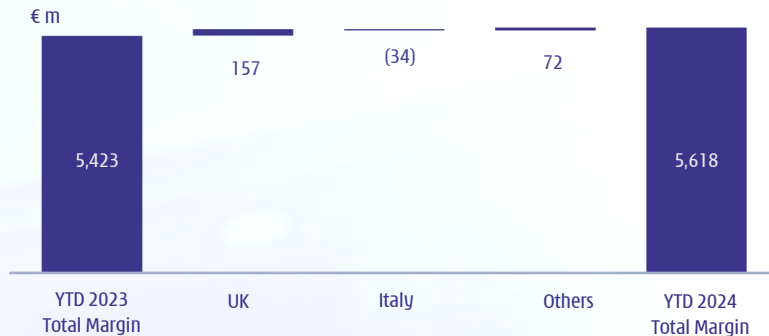
Revenue



Total Margin

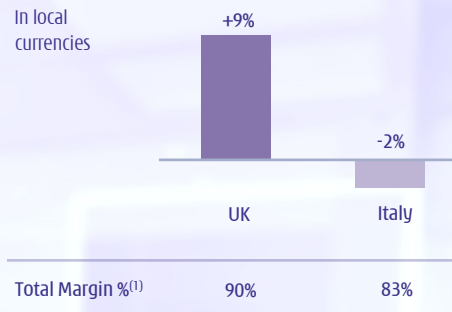


Total Margin Change



Total Margin Change Percentage

In local currencies



- UK
- Italy
- Sweden
- Denmark
- Austria
- Ireland
- Hong Kong
- Corporate & Others

(1) Total margin % represents total margin as a % of total revenue excluding handset revenue.

CKHGT

2024 Q3 vs 2024 Q2

Revenue

€2,636m

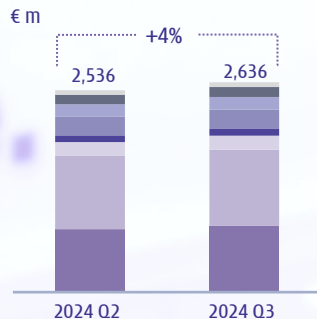
+4%

Total Margin

€1,926m

+3%

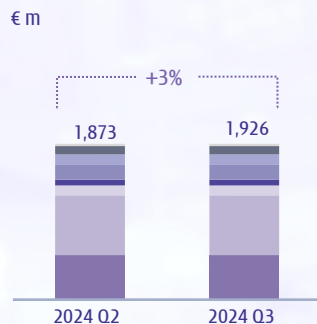
Revenue



Total Margin Change

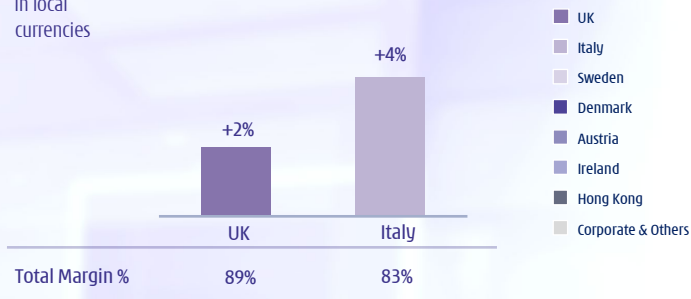


Total Margin



Total Margin Change Percentage

In local currencies



CKHGT

2024 Q3 vs 2023 Q3

Revenue

€2,636m

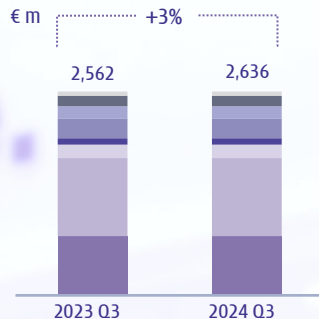
+3%

Total Margin

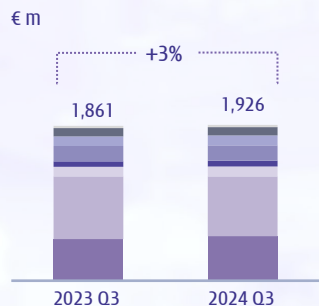
€1,926m

+3%

Revenue



Total Margin

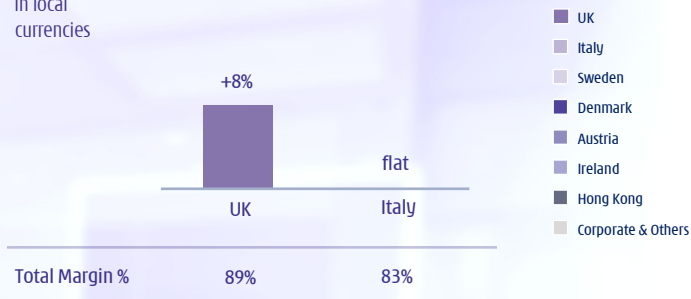


Total Margin Change



Total Margin Change Percentage

In local currencies



- UK
- Italy
- Sweden
- Denmark
- Austria
- Ireland
- Hong Kong
- Corporate & Others

Results Highlights

- Customer churn increases year-on-year from market competition putting pressure on churn rate in the core business areas of Contract and Prepay Voice
- Smarty, Business and Home segments continued to contribute growth and mitigate the declining core business areas through increases in active base, revenue and margin. Non-customer margin also continuing to grow driven through MVNO and Bulk messaging revenue
- Reduced capex spending after network investment and IT transformation projects in previous years
- Operation is still in negative free cash flow position despite margin growth and the execution of a range of initiatives to mitigate cost base increase and inflationary impacts

Key Financials

£ m	YTD Sep 2024	YTD Sep 2023	% Variance
Total Revenue	2,039	1,871	+9%
Total Margin	1,345	1,239	+9%
Total Margin (%) ⁽¹⁾	90%	89%	+1%-pt
Capex ⁽²⁾	(338)	(350)	+3%
Net ARPU (£) ⁽³⁾	13.56	13.21	+3%
Net AMPU (£) ⁽⁴⁾	12.30	11.87	+4%
Active customer ('000) ⁽⁵⁾	10,931	10,735	+2%
Active contract customer ('000)	9,273	8,928	+4%
Monthly average contract churn (%)	1.6%	1.4%	

(1) Total margin % represents total margin as a % of total revenue excluding handset revenue.

(2) Capex amount excludes licence costs.

(3) Net ARPU equals total monthly revenue, including incoming mobile termination revenue but excluding contributions for a handset/device in contract bundled plans, divided by the average number of active customers during the year.

(4) Net AMPU equals total monthly revenue, including incoming mobile termination revenue but excluding contributions for a handset/device in contract bundled plans, less direct variable costs (including interconnection charges and roaming costs) (i.e. net customer service margin), divided by the average number of active customers during the year.

(5) An active customer is one that generated revenue from an outgoing call, incoming call or data/content service in the preceding three months.

Results Highlights

- Continued customer growth year-on-year and quarter-on-quarter, from Smarty, Business and Home segments
- Net AMPU increased against the same period last year driven by contractual price increase
- Customer churn increases year-on-year from market competition putting pressure on churn rate in the core business areas of Contract and Prepay Voice
- Increased capex spending in Q3 year-on-year driven by seasonality and timing of spend

Key Financials

£ m	2024 Q3	2023 Q3	% Variance	2024 Q2	% Variance
Total Revenue	704	644	+9%	671	+5%
Total Margin	466	431	+8%	455	+2%
Total Margin (%)	89%	89%	-	90%	-1%pt
Capex	(108)	(75)	-44%	(100)	-8%
Net ARPU (£)	13.56	13.21	+3%	13.49	+1%
Net AMPU (£)	12.30	11.87	+4%	12.20	+1%
Active customer ('000)	10,931	10,735	+2%	10,897	-
Active contract customer ('000)	9,273	8,928	+4%	9,222	+1%
Monthly average contract churn (%)	1.6%	1.4%		1.6%	

Results Highlights

- Wind Tre continues its strategy on retaining customers with higher lifetime value, hence despite year-on-year active base decline, active contract base has remained relatively stable
- Net AMPU increased year-on-year, driven by aforementioned customer lifetime value management and revenue initiatives
- Revenue and margin declined year-on-year mainly due to reduced wholesale revenue, while net customer service gross margin has remained relatively stable with growth in the fixed segment largely offsetting the mobile service margin decline
- Contract customer churn % moderately improved from strong retention initiatives and measured pricing strategies
- Increased capex driven by seasonality with full year investment expected to be stable

Key Financials

€ m	YTD Sep 2024	YTD Sep 2023	% Variance
Total Revenue	2,809	2,878	-2%
Total Margin	2,190	2,224	-2%
Total Margin (%)	83%	81%	+2%-pt
Capex	(445)	(420)	-6%
Net ARPU (€)	10.62	10.69	-1%
Net AMPU (€)	9.92	9.74	+2%
Active customer ('000)	17,837	18,260	-2%
Active contract customer ('000)	9,102	9,165	-1%
Monthly average contract churn (%)	1.3%	1.4%	

Results Highlights

- Both active base and net AMPU stable quarter-on-quarter as Wind Tre maintains customer base through competitive pricing
- Revenue and margin increased quarter-on-quarter from seasonality of wholesale revenue. Net customer service gross margin was stable against Q2 2024
- Contract customer churn % lower quarter-on-quarter partly due to seasonality. Overall churn % has moderately trended downwards over the past 12 months
- Capex decreased against Q2 2024 due to seasonality. Overall capital expenditure has gradually stabilised, as Wind Tre has already achieved 97% FDD and 75% TDD 5G coverage.

Key Financials

€ m	2024 Q3	2023 Q3	% Variance	2024 Q2	% Variance
Total Revenue	956	980	-2%	928	+3%
Total Margin	752	755	-	721	+4%
Total Margin (%)	83%	81%	+2%-pt	82%	+1%-pt
Capex	(147)	(136)	-8%	(166)	+11%
Net ARPU (€)	10.62	10.69	-1%	10.68	-1%
Net AMPU (€)	9.92	9.74	+2%	9.92	-
Active customer ('000)	17,837	18,260	-2%	17,850	-
Active contract customer ('000)	9,102	9,165	-1%	9,120	-
Monthly average contract churn (%)	1.2%	1.2%		1.3%	