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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 2025 Q1 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 31 March 2025. 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 12 May 2025.

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, 12 May 2025

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

Independent Non-executive Directors:

Ms CHOW Ching Yee, Cynthia
Mr Graeme Allan JACK
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 31 March 2025



Disclaimer

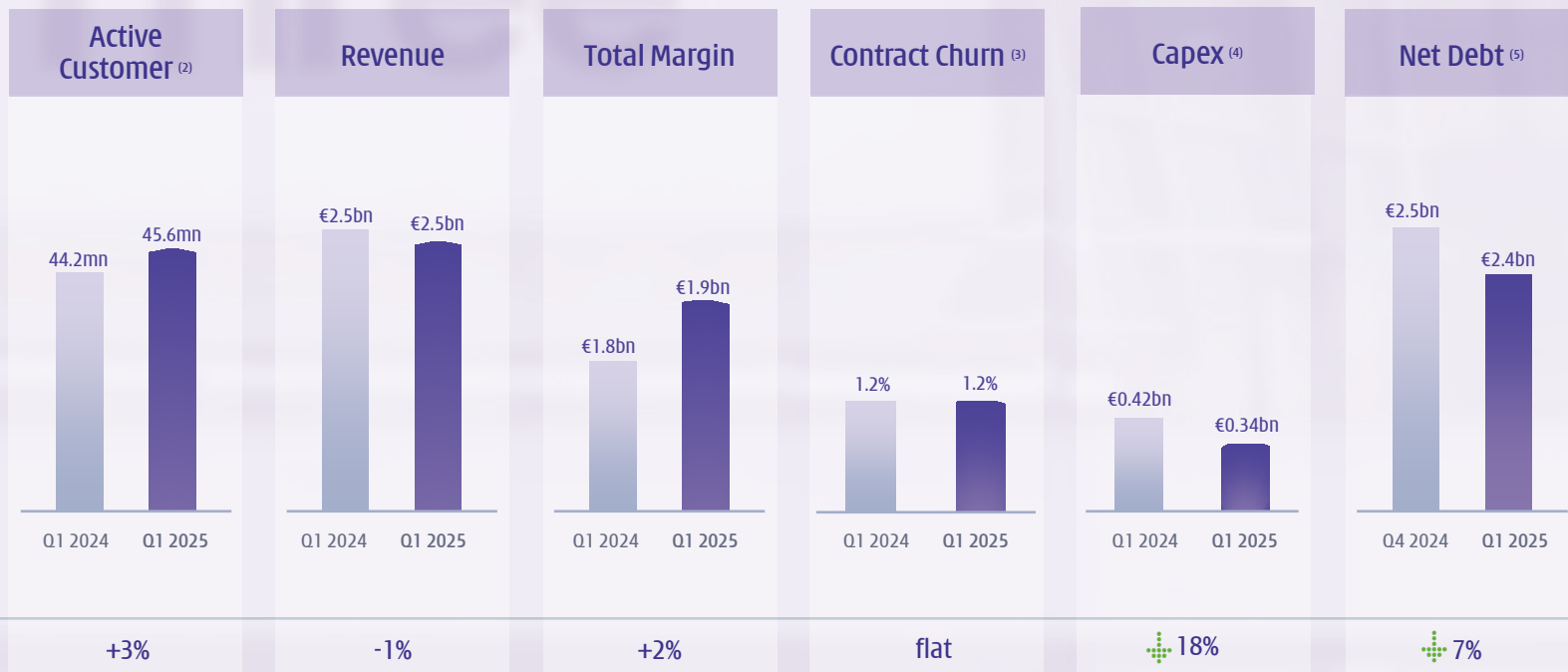
The information, statements and opinions contained in this Presentation and subsequent discussion do not constitute an offer to sell or solicitation of any offer to subscribe for or purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or 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 three-month period ended 31 March 2025. 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

2025 Q1 vs 2024 Q1

Revenue

€2,510m

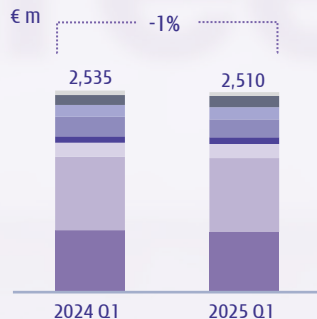
-1%

Total Margin

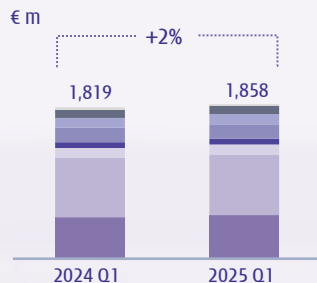
€1,858m

+2%

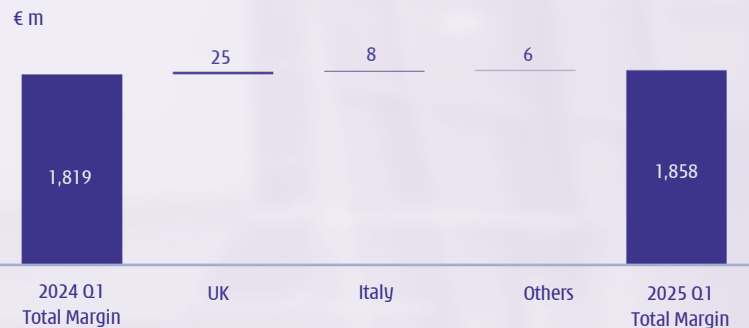
Revenue



Total Margin

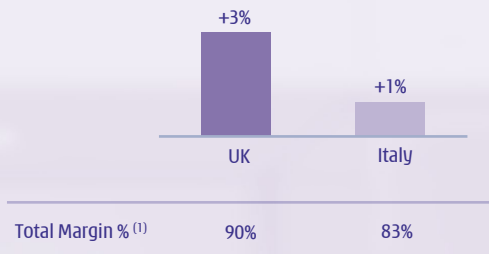


Total Margin



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

2025 Q1 vs 2024 Q4

Revenue

€2,510m

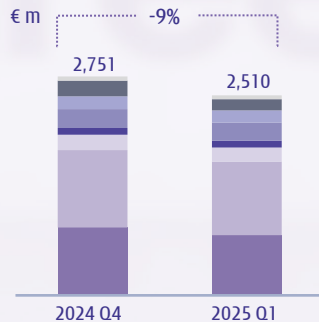
-9%

Total Margin

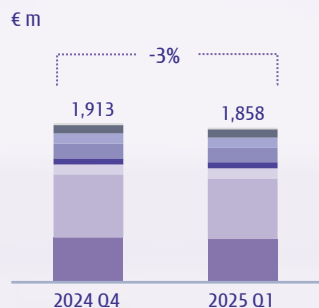
€1,858m

-3%

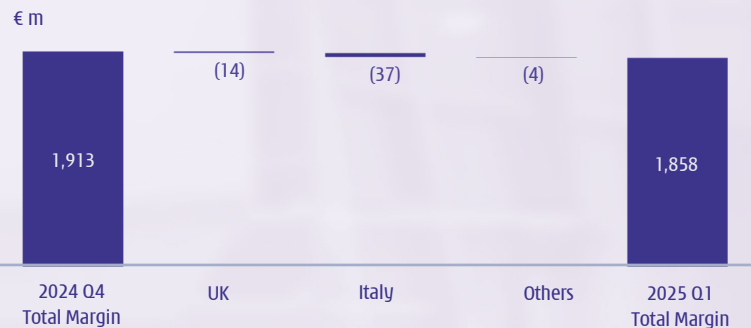
Revenue



Total Margin

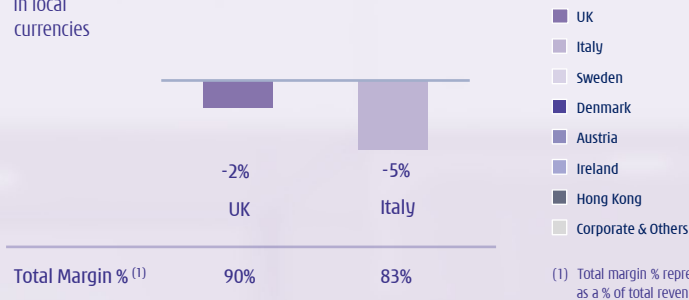


Total Margin



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.

Results Highlights

- Year-on-year contract base growth from customer base of SMARTY, 5G Home and Business, driving margin growth
- Business segment reached 1 million customers
- Maintained strong margin % throughout periods, despite quarter-on-quarter decline in total margin driven by seasonality
- Net AMPU year-on-year growth mainly contributed by higher margin business segment
- Contract customer churn % improved despite market competition, mainly driven by enhanced customer experience through network quality and customer churn management
- Decreased capex quarter-on-quarter driven by seasonality of investment cycle, with year-on-year decrease driven by prudent capex spending and cost control

Key Financials

£ m	2025 Q1	2024 Q1	% Variance	2024 Q4	% Variance
Total Revenue	633	664	-5%	709	-11%
Total Margin	437	424	+3%	445	-2%
Total Margin (%) ⁽¹⁾	90%	90%	-	90%	-
Capex ⁽²⁾	(78)	(130)	+40%	(98)	+20%
Net ARPU (£) ⁽³⁾	13.63	13.44	+1%	13.59	-
Net AMPU (£) ⁽⁴⁾	12.41	12.12	+2%	12.35	-
Active customer ('000) ⁽⁵⁾	10,449	10,648	-2%	10,807	-3%
Active contract customer ('000)	9,261	9,140	+1%	9,310	-1%
Monthly average contract churn (%)	1.4%	1.5%		1.7%	

(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

- Active base stable year-on-year with moderate increase quarter-on-quarter from B2B growth and strong customer retention initiatives
- Net AMPU stable year-on-year with a focus on retaining customers of higher lifetime value
- Total margin growth year-on-year from incremental OpNet wholesale revenue with stable net customer service margin. Lower margin quarter-on-quarter driven by seasonality
- Contract customer churn % maintained at a stable level
- Capex reduced slightly year-on-year from lower network investment. Quarter-on-quarter variance largely due to seasonality

Key Financials

€ m	2025 Q1	2024 Q1	% Variance	2024 Q4	% Variance
Total Revenue	928	925	-	973	-5%
Total Margin	725	717	+1%	762	-5%
Total Margin (%)	83%	83%	-	84%	-1%-pt
Capex	(128)	(132)	+3%	(248)	+48%
Net ARPU (€)	10.56	10.75	-2%	10.56	-
Net AMPU (€)	9.93	9.91	-	9.93	-
Active customer ('000)	17,954	17,917	-	17,782	+1%
Active contract customer ('000)	9,162	9,135	-	8,979	+2%
Monthly average contract churn (%)	1.3%	1.3%		1.3%	

Q & A