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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 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 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 November 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 November 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 30 September 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 nine months period ended 30 September 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



YoY change

+43%

+7%

+7%

0.1%

19%

50%

(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 2025 vs YTD 2024

Revenue

€8,227m

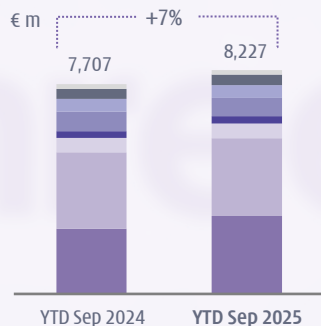
+7%

Total Margin

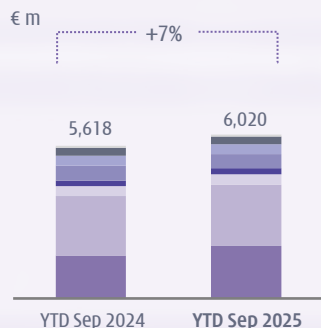
€6,020m

+7%

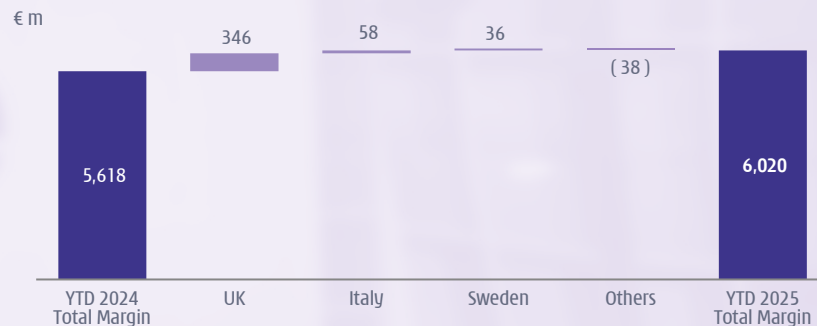
Revenue



Total Margin

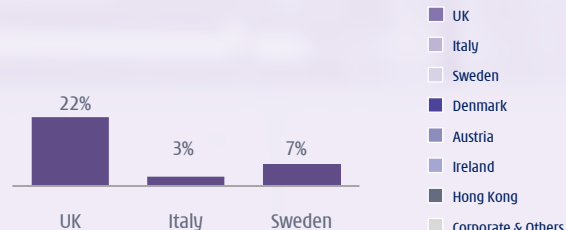


Total Margin Change



Total Margin Change Percentage

In local currencies



Total Margin % ⁽¹⁾	82%	83%	74%
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- UK
- Italy
- Sweden
- Denmark
- Austria
- Ireland
- Hong Kong
- Corporate & Others

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



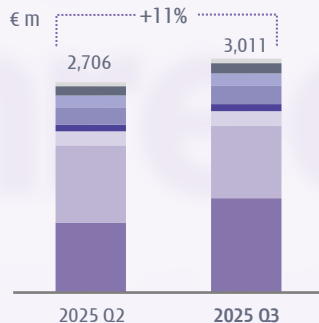
CKHGT

2025 Q3 vs 2025 Q2

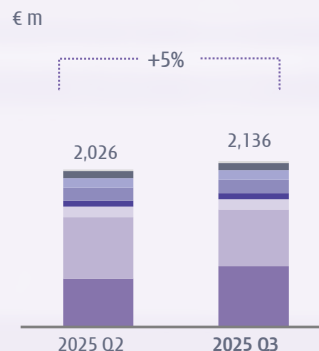
Revenue
€3,011m
+11%

Total Margin
€2,136m
+5%

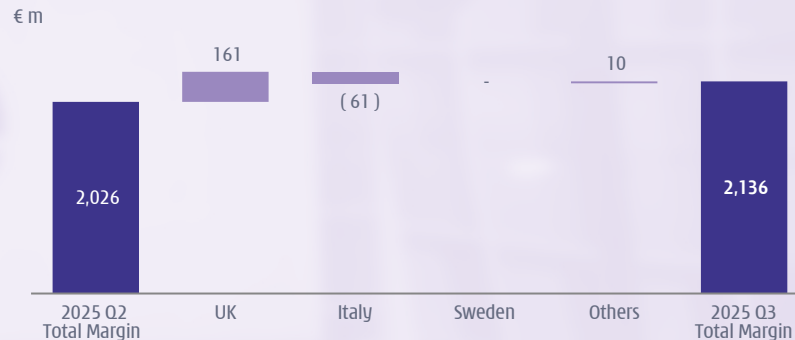
Revenue



Total Margin

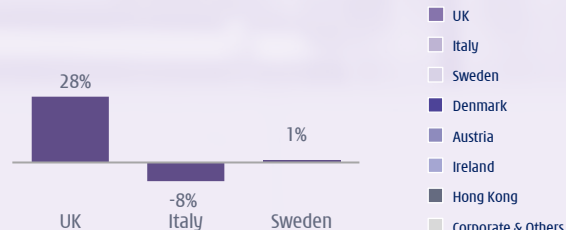


Total Margin Change



Total Margin Change Percentage

In local currencies



Total Margin % ⁽¹⁾	77%	83%	72%
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- 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 Q3 vs 2024 Q3

Revenue

€3,011m

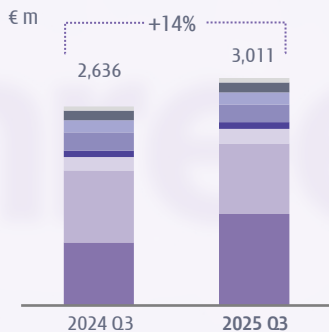
+14%

Total Margin

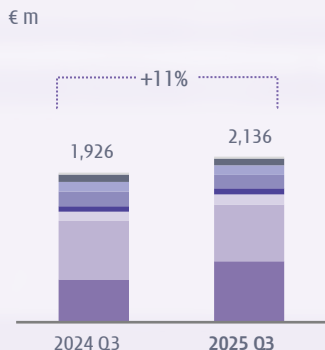
€2,136m

+11%

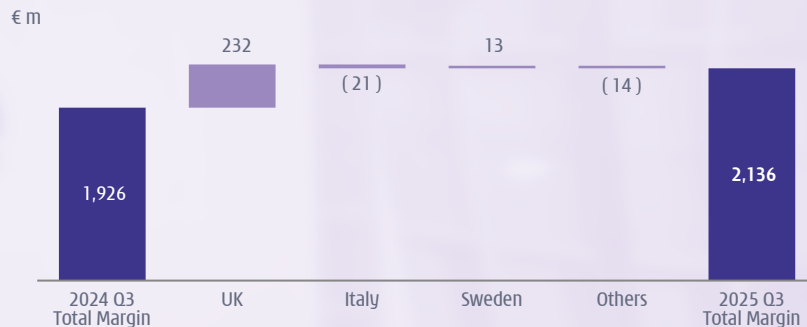
Revenue



Total Margin

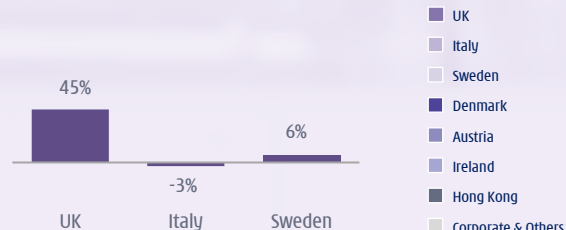


Total Margin Change



Total Margin Change Percentage

In local currencies



Total Margin % ⁽¹⁾	77%	83%	72%
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- 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 - UK

Results Highlights

- Revenue and margin growth benefited from the larger contribution of 49% share in MergeCo from Jun to Sep (4 months)
- Total Margin % shifted from different segment mix of MergeCo
- Active customer showed stable growth with contract churn already reflecting network and customer experience improvement post-Merger

Key Financials

£ m	YTD Sep 2025 ⁽¹⁾	YTD Sep 2024	% Variance
Total Revenue	2,447	2,039	+20%
Total Margin	1,646	1,345	+22%
Total Margin (%) ⁽²⁾	82%	90%	-8%-pt
Capex ⁽³⁾		(338)	NA
Net ARPU (£) ⁽⁴⁾	14.89	13.56	+10%
Net AMPU (£) ⁽⁵⁾	13.62	12.30	+11%
Active customer ('000) ^{(6) (7)}	26,255	10,931	+140%
Active contract customer ('000) ⁽⁷⁾	21,135	9,273	+128%
Monthly average contract churn (%)	1.2%	1.6%	

(1) YTD Sep 2025 represents five months results of 3UK for January to May 2025 prior to the formation of VodafoneThree that was completed at the end of May 2025 and the Group's 49% share of four months results of VodafoneThree for June to September 2025. YTD Sep 2024 represents 3UK 100% standalone results for the first nine months of 2024.

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

(3) Capex amount excludes licence costs.

(4) 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.

(5) 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.

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

(7) United Kingdom's customer base as at 30 September 2025 was based on 100% of VodafoneThree.



CKHGT - UK

Results Highlights

- Customer base increased in the period as a result of the contribution of the combined business
- Revenue and margin grew quarter-on-quarter and year-on-year from MergeCo's accretive contribution

Key Financials

£ m	2025 Q3 ⁽¹⁾	2024 Q3	% Variance	2025 Q2 ⁽²⁾	% Variance
Total Revenue	1,051	704	+49%	763	+38%
Total Margin	678	466	+45%	530	+28%
Total Margin (%)	77%	89%	-12%-pt	84%	-7%-pt
Capex		(108)	NA		NA
Net ARPU (£)	14.89	13.56	+10%	14.11	+6%
Net AMPU (£)	13.62	12.30	+11%	12.88	+6%
Active customer ('000)	26,255	10,931	+140%	26,180	-
Active contract customer ('000)	21,135	9,273	+128%	21,121	-
Monthly average contract churn (%)	1.1%	1.6%		1.3%	

(1) 2025 Q3 represents 3 months results of the Group's 49% share of results of VodafoneThree for July to September 2025. 2024 Q3 represents 3UK 100% standalone results.

(2) 2025 Q2 represents 2 months results of 3UK for April to May 2025 prior to the formation of VodafoneThree that was completed at the end of May 2025 and the Group's 49% share of one month results of VodafoneThree for June 2025.



CKHGT - Italy

Results Highlights

- Active customer base continues to increase, driven by both FWA and strong performance from Very Mobile
- Net AMPU stable year-on-year with a focus on retaining customers with higher lifetime value to offset dilution impact from higher mix of second brand
- Total margin growth mainly due to higher wholesale margin and incremental contribution from OpNet. Net customer service margin stable after continuous decline in past years
- Contract customer churn % mildly improved as retention initiatives continue
- Capex continuous to be tightly managed

Key Financials

€ m	YTD Sep 2025	YTD Sep 2024	% Variance
Total Revenue	2,856	2,809	+2%
Total Margin	2,248	2,190	+3%
Total Margin (%)	83%	83%	-
Capex	(430)	(445)	+3%
Net ARPU (€)	10.57	10.62	-
Net AMPU (€)	9.96	9.92	-
Active customer ('000)	18,034	17,837	+1%
Active contract customer ('000)	9,216	9,102	+1%
Monthly average contract churn (%)	1.2%	1.3%	



CKHGT - Italy

Results Highlights

- Active customer base and net AMPU stable quarter-on-quarter
- Revenue and margin decreased year-on-year mainly due to termination of an MVNO arrangement, partly offset by incremental contribution from OpNet
- Revenue and margin decreased quarter-on-quarter primarily due to aforementioned MNVO arrangement termination
- Contract customer churn % relatively stable with strong focus on customer retention

Key Financials

€ m	2025 Q3	2024 Q3	% Variance	2025 Q2	% Variance
Total Revenue	932	956	-3%	996	-6%
Total Margin	731	752	-3%	792	-8%
Total Margin (%)	83%	83%	-	84%	-1%-pt
Capex	(148)	(147)	-1%	(154)	+4%
Net ARPU (€)	10.57	10.62	-	10.57	-
Net AMPU (€)	9.96	9.92	-	9.95	-
Active customer ('000)	18,034	17,837	+1%	17,971	-
Active contract customer ('000)	9,216	9,102	+1%	9,186	-
Monthly average contract churn (%)	1.1%	1.2%		1.1%	



CKHGT - Sweden

Results Highlights

- Total revenue and margin increased by 2% and 7%, respectively, from steady growth in both 3 and Hallon brands, which more than offset the adverse impact from lower handset sales
- Capex reduced by 22% year-on-year driven mainly by lower spending on network asset swap
- Improved net ARPU and AMPU with tariff increment on B2C customers in Q2 2025
- Higher contract customer churn driven by aggressive offers from competitors

Key Financials

SEKm	YTD Sep 2025	YTD Sep 2024	% Variance
Total Revenue	6,088	5,998	+2%
Total Margin	4,349	4,070	+7%
Total Margin (%)	74%	71%	+3%pts
Capex	(889)	(1,141)	+22%
Net ARPU (SEK)	184.13	182.54	+1%
Net AMPU (SEK)	164.54	161.62	+2%
Active customer ('000)	2,835	2,717	+4%
Active contract customer ('000)	1,974	1,912	+3%
Monthly average contract churn (%)	1.4%	1.2%	



CKHGT - Sweden

Results Highlights

- Total margin increased by 1% compared to Q2 2025 as the 5% revenue growth was largely offset by lower handset sales margin
- Capex in Q3 2025 decreased to a more stabilised level with network asset swap substantially completed
- Steady growth in active customer base with contract churn under control quarter-on-quarter despite of the price increase in Q2 2025

Key Financials

SEKm	2025 Q3	2024 Q3	% Variance	2025 Q2	% Variance
Total Revenue	2,104	2,018	+4%	2,007	+5%
Total Margin	1,475	1,385	+6%	1,465	+1%
Total Margin (%)	72%	71%	+1%-pt	75%	-3%-pts
Capex	(181)	(268)	+32%	(317)	+43%
Net ARPU (SEK)	184.13	182.54	+1%	182.73	+1%
Net AMPU (SEK)	164.54	161.62	+2%	162.90	+1%
Active customer ('000)	2,835	2,717	+4%	2,798	+1%
Active contract customer ('000)	1,974	1,912	+3%	1,956	+1%
Monthly average contract churn (%)	1.4%	1.3%		1.4%	