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If you have sold or transferred all your shares in Hutchison Telecommunications Hong Kong Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Hutchison Telecom
Hong Kong Holdings

Hutchison Telecommunications Hong Kong Holdings Limited

和記電訊香港控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 215)

NOTICE OF ANNUAL GENERAL MEETING

PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

Capitalised terms used in this cover page should have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 6 to 10 of this circular.

The AGM will be a hybrid meeting to be held on Wednesday, 14 May 2025 at 12:00 noon at the Principal Meeting Place (being 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong) with online access through the Online Platform (<https://meetings.computershare.com/HTHKH2025AGM>). The notice convening the AGM is set out on pages 11 to 14 of this circular. A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the Company website at www.hthkh.com and the HKEXnews website at www.hkexnews.hk. Irrespective of whether Shareholders will attend the AGM, they are encouraged to appoint the Chairman of the AGM as their proxy. Shareholders are recommended to complete and sign the proxy form in accordance with the instructions printed thereon and return it (i) by email to AGMProxy@hthk.com, or (ii) to the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in either case, as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment or postponement thereof. Shareholders are recommended to return proxy forms by email where possible and, if they elect to return proxy forms by post, ample time should be allowed for postal delivery.

Completion and return of the proxy form will not preclude a Shareholder from attending and voting, physically at the Principal Meeting Place or electronically through the Online Platform, at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked. For the AGM convened to be held on Wednesday, 14 May 2025 at 12:00 noon, the deadline to submit completed proxy forms is Monday, 12 May 2025 at 12:00 noon.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

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GUIDANCE FOR THE ANNUAL GENERAL MEETING

This AGM will be a hybrid meeting. Shareholders have the options of attending, participating and voting at the AGM physically at the Principal Meeting Place (being 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong) or electronically through the Online Platform (<https://meetings.computershare.com/HTHKH2025AGM>).

ATTENDANCE AT THE AGM

The Company reminds Shareholders that physical attendance at the AGM is not compulsory for the purpose of exercising their voting rights, and encourages Shareholders to vote through the Online Platform or by appointing the Chairman of the AGM as their proxy and submitting their proxy form as early as possible and in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment or postponement thereof.

An electronic voting system will be used by Shareholders (including their proxies and corporate representatives) who attend physically at the Principal Meeting Place, for enhancing efficiency and transparency in the vote counting process. Shareholders as well as their proxies and corporate representatives are recommended to bring the Shareholder Notification (as defined below) bearing their unique login details or the relevant email from the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited as well as their own electronic device (for example, smart phone or tablet device with internet connection) for access to the electronic voting system.

Please note that no refreshments or drinks will be served at the Principal Meeting Place.

ONLINE PLATFORM

In addition to physical attendance at the AGM, Shareholders (including their proxies and corporate representatives) can attend, participate and vote by electronic means at the AGM through the Online Platform at <https://meetings.computershare.com/HTHKH2025AGM>. Shareholders attending and participating in the AGM using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and raise questions. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends. Further, once the online voting has closed, the votes which a registered Shareholder has submitted through the Online Platform will supersede any votes which may be cast by his/her proxy (if any) at the AGM (whether by physical attendance or online).

The Online Platform will be open for registered Shareholders and non-registered Shareholders, as well as their proxies and corporate representatives (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM (i.e. from 11:30 am on 14 May 2025) and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders, as well as their proxies and corporate representatives should allow ample time to check into the Online Platform to complete the related procedures. An Online User Guide for the AGM is available at www.hthkh.com for more information.

Login details for registered Shareholders

Login details to access the Online Platform including a unique username and a password, for registration and authentication purposes, are included in the notification letter from the Company to registered Shareholders dated 3 April 2025 (the “**Shareholder Notification**”).

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the AGM using the Online Platform should:

- (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their Shares are held (together, the “**Intermediaries**”) to appoint themselves as proxies or corporate representatives to attend the AGM; and
- (2) provide their email addresses to their Intermediaries as early as possible and in any event, before the time limit required by the relevant Intermediaries.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

Login details to access the Online Platform will be sent by the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email addresses of the non-registered Shareholders provided by them through the Intermediaries. Any non-registered Shareholder who has provided an email address through the relevant Intermediaries for this purpose but has not received the login details by email by 12:00 noon on Tuesday, 13 May 2025 should reach out to the Hong Kong Share Registrar of the Company for assistance. Without the login details, the non-registered Shareholder will not be able to attend, participate and vote at the AGM through the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediaries in respect of both (1) and (2) above.

Login details for duly appointed proxies or corporate representatives

Login details to access the Online Platform will be sent by the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email addresses of the proxies provided in the relevant proxy forms.

For corporate Shareholders which wish to appoint corporate representatives to attend, participate and vote at the AGM on their behalf, please call the Hong Kong Share Registrar of the Company, at +852 2862 8558 for arrangements.

Any proxy or corporate representative who has not received the login details by email by 12:00 noon on Tuesday, 13 May 2025 should reach out to the Hong Kong Share Registrar of the Company for assistance.

General

Registered and non-registered Shareholders (including their proxies and corporate representatives) should note that only one electronic device is allowed for each set of login details. Please keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its officers or agents assume any responsibility or liability whatsoever in connection with the transmission of the login details or any use of the login details for attending, participating or voting at the AGM or otherwise. Shareholders as well as their proxies and corporate representatives should also note that an active and stable internet connection is required in order to allow them to participate, vote and raise questions through the Online Platform. It is the user's own responsibility to ensure that they have a sufficient and stable internet connection.

QUESTIONS AT AND PRIOR TO THE AGM

Shareholders (including their proxies and corporate representatives) attending the AGM, either physically at the Principal Meeting Place or electronically through the Online Platform, will be able to raise questions (whether in English or Chinese) relevant to the proposed resolutions during the AGM.

If any Shareholder wishes to send questions prior to the AGM, please do so by email from Monday, 28 April 2025 (9:00 am) to Tuesday, 6 May 2025 (5:00 pm) to AGM@hthk.com (for registered Shareholders, specifying the 10-digit shareholder reference number starting with "C" (SRN) as printed on the top right corner of the Shareholder Notification).

Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, it is possible that not all questions could be dealt with at the AGM. Unanswered questions may be responded to after the AGM as appropriate.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

PROXY APPOINTMENT IN ADVANCE OF THE AGM

Shareholders are encouraged to submit their completed proxy forms well in advance of the AGM and in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment or postponement thereof. Return of a completed proxy form will not preclude a Shareholder from attending and voting, physically at the Principal Meeting Place or electronically through the Online Platform, at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked.

Submission of proxy forms for registered Shareholders

A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the Company website at www.hthkh.com and the HKEXnews website at www.hkexnews.hk.

For the AGM convened to be held on Wednesday, 14 May 2025 at 12:00 noon, the deadline to submit completed proxy forms is Monday, 12 May 2025 at 12:00 noon. Completed proxy forms must be returned no later than the deadline (i) by email to AGMProxy@hthk.com, or (ii) to the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediaries as soon as possible for assistance regarding the appointment of proxy.

LATEST INFORMATION OF THE AGM

A dedicated area of the Company website (www.hthkh.com) is assigned to provide timely updates and useful information on the AGM arrangements. Alongside the usual investor relations section on the Company website and the HKEXnews website, Shareholders can access the latest information of the AGM. Shareholders should check the Company website for future announcements and updates on the AGM arrangements.

If Shareholders have any questions relating to the AGM, please contact the Hong Kong Share Registrar of the Company as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East, Wanchai, Hong Kong
Telephone: +852 2862 8558
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

DEFINITIONS

In this circular, unless otherwise defined or the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company convened as a hybrid meeting to be held on Wednesday, 14 May 2025 at 12:00 noon at the Principal Meeting Place with online access through the Online Platform (or, in the event that a Bad Weather Signal is in force in Hong Kong at 9:00 am on that day, at the same time and place and through the same Online Platform on Thursday, 15 May 2025), notice of which is set out on pages 11 to 14 of this circular, and any adjournment or postponement thereof;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Bad Weather Signal”	a tropical cyclone warning signal no. 8 or above, a black rainstorm warning signal and/or “extreme conditions” as announced by the HKSAR Government. The HKSAR Government may issue an announcement on “extreme conditions” in the case where a super typhoon or other natural disaster of a substantial scale seriously affects the working public’s ability to resume work or brings safety concern for a prolonged period;
“Board”	the board of Directors;
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Company”	Hutchison Telecommunications Hong Kong Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 215);
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HKEXnews website”	https://www.hkexnews.hk , a dedicated website for the dissemination of information, including issuer information, established by Hong Kong Exchanges and Clearing Limited (or any other website maintained and announced by Hong Kong Exchanges and Clearing Limited at the relevant time for a similar purpose);
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of The People’s Republic of China;
“Issue Mandate”	the general mandate to allot, issue and deal with new Shares;

DEFINITIONS

“Latest Practicable Date”	28 March 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Online Platform”	the internet based platform (https://meetings.computershare.com/HTHKH2025AGM) through which Shareholders as well as their proxies and corporate representatives can attend, participate and vote by electronic means at the AGM;
“Principal Meeting Place”	1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong;
“Repurchase Mandate”	the general mandate to repurchase Shares;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of par value HK\$0.25 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time;
“treasury shares”	shares repurchased and held by a company in treasury, as authorised by the laws of its place of incorporation and its articles of association or equivalent constitutional documents, which, for the purpose of the Listing Rules, include shares repurchased by the company and held or deposited in CCASS for sale on the Stock Exchange; and
“%”	per cent.

All references to time and date in this circular are to Hong Kong time and date.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

LETTER FROM THE BOARD



Hutchison Telecom
Hong Kong Holdings

Hutchison Telecommunications Hong Kong Holdings Limited

和記電訊香港控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 215)

Board of Directors:

Chairman and Non-executive Director

FOK Kin Ning, Canning

Executive Directors

LUI Dennis Pok Man *Executive Deputy Chairman*

KOO Sing Fai *Chief Executive Officer*

Non-executive Directors

WOO Chiu Man, Cliff *Non-executive Deputy Chairman*

LAI Kai Ming, Dominic

(also Alternate to FOK Kin Ning, Canning and Edith SHIH)

Edith SHIH

MA Lai Chee, Gerald

(Alternate to LAI Kai Ming, Dominic)

Independent Non-executive Directors

CHAN Tze Leung

CHOW Ching Yee, Cynthia

IM Man Ieng

IP Yuk Keung

Registered office:

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman

KY1-1205

Cayman Islands

**Head office and
principal place
of business:**

48th Floor

Cheung Kong Center

2 Queen's Road Central

Hong Kong

3 April 2025

Dear Shareholder(s)

NOTICE OF ANNUAL GENERAL MEETING

PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

1. INTRODUCTION

The purpose of this circular is to give Shareholders notice of the forthcoming AGM to be held as a hybrid meeting on Wednesday, 14 May 2025 at 12:00 noon at the Principal Meeting Place (being 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong) with online access through the Online Platform (<https://meetings.computershare.com/HTHKH2025AGM>) (or, in the event that a Bad Weather Signal is in force in Hong Kong at 9:00 am on that day, at the same time and place and through the same online platform on Thursday, 15 May 2025). This circular also provides information regarding salient resolutions to be proposed at the AGM for: (i) the re-election of Directors; and (ii) the grant to the Directors the Issue Mandate and the Repurchase Mandate.

LETTER FROM THE BOARD

2. ANNUAL GENERAL MEETING

A notice convening the AGM is set out in Appendix I to this circular.

All the resolutions to be proposed at the AGM set out in the notice of AGM will be voted on by way of a poll pursuant to Article 66(a) of the Articles of Association. The results of the poll will be posted on the Company website at www.hthkh.com and the HKEXnews website at www.hkexnews.hk.

A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the above websites. Shareholders are recommended to appoint the Chairman of the AGM as their proxy by completing and signing the proxy form in accordance with the instructions printed thereon and returning it (i) by email to AGMProxy@hthk.com, or (ii) to the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in either case, as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment or postponement thereof. For the AGM convened to be held on Wednesday, 14 May 2025 at 12:00 noon, the deadline to submit completed proxy forms is Monday, 12 May 2025 at 12:00 noon. Shareholders are recommended to return proxy forms by email where possible and, if they elect to return proxy forms by post, ample time should be allowed for postal delivery.

Completion and return of the proxy form will not preclude a Shareholder from attending and voting, physically at the Principal Meeting Place or electronically through the Online Platform, at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked.

Please also see "Guidance for the Annual General Meeting" on pages 1 to 3 of this circular for the AGM arrangements this year.

3. RE-ELECTION OF DIRECTORS

In accordance with Article 83(3) of the Articles of Association, Mr Chan Tze Leung and Ms Im Man leng, who were appointed as Independent Non-executive Directors with effect from the conclusion of the annual general meeting of the Company held on 9 May 2024, will hold office until the AGM and, all being eligible, have offered themselves for re-election at the AGM.

Further, in accordance with Article 84 of the Articles of Association, Mr Fok Kin Ning, Canning, Mr Woo Chiu Man, Cliff and Ms Edith Shih will retire by rotation at the AGM and, all being eligible, have offered themselves for re-election at the AGM.

The Nomination Committee considered and assessed the suitability of the above Directors for re-election in accordance with the Director Nomination Policy of the Company. The assessment encompassed their time commitment of and contribution to the Board as well as their ability to effectively discharge their responsibilities. The Nomination Committee also took into account the structure, size and composition (including skills, knowledge, experience and diversity profile) of the Board as set out in the Board Diversity Policy of the Company. The Nomination Committee is of the view that the above Directors are able to continue to fulfill their roles as required and are appropriate to stand for re-election and their re-appointment would enhance the diversity of the Board. Each of Mr Chan Tze Leung, chairman of the Nomination Committee and Ms Edith Shih, member of the Nomination Committee, has abstained from voting on his/her own nomination when it was considered.

LETTER FROM THE BOARD

Mr Fok Kin Ning, Canning, as the Chairman of the Board, determines and monitors group-wide strategies and policies, annual budgets and business plans, evaluates the performance of the Company, and supervises the management of the Company. He also possesses deep understanding of the businesses of the Group and diverse experience in different business sectors. Mr Woo Chiu Man, Cliff, Non-executive Deputy Chairman of the Company, possesses deep knowledge of the businesses of the Group and a broad range of commercial experience, offering substantial strategic planning, financial reporting, risk management and internal control expertise to the Board. Ms Edith Shih, Non-executive Director of the Company, exercises independent judgement and monitors the legal, regulatory and compliance aspects of the Company as well as operational performance of the Group and also helps the Board to formulate a robust compliance culture to meet both regulatory and investor expectations. Mr Chan Tze Leung, an Independent Non-executive Director, possesses vast experience in global business management, and diverse expertise through his involvement across businesses in different sectors, including commercial and investment banking, education and ports. Ms Im Man leng, an Independent Non-executive Director, has extensive experience in risk management, internal audit and controls as well as financial management, analysis and reporting, which enable her to bring invaluable insight to the international business and investments of the Group. All the aforementioned Directors have consistently demonstrated strong commitment to their role, and the ability to devote sufficient time to the Board to bring in fresh perspectives and provide constructive comments at Board and, where applicable, Board Committee meetings. Further, all Directors achieved 100% attendance at Board and, where applicable, Board Committee meetings during their tenure in 2024 and up to the Latest Practicable Date.

Each of Mr Chan Tze Leung and Ms Im Man leng has provided a confirmation (i) of his/her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules, (ii) that he or she does not have any past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company, and (iii) that there are no other factors that may affect his or her independence. During their tenure as Independent Non-executive Directors, neither of them has been involved in the daily management of the Company nor in any relationship or circumstances which would materially interfere with their exercise of independent judgement. Having regard to their confirmations of independence, their tenure and contributions to the Board, the Nomination Committee considered both of them to be independent and would continue to provide a balanced and independent view to the Board and play a leading role in the Company's Board committees and bring independent and external dimension as well as constructive and informed insight on issues of the Group's strategy, policy, performance, accountability, resources, key appointments and standards of conduct.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of Mr Fok, Mr Woo, Ms Shih, Mr Chan and Ms Im in the businesses of the Group and/or their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole. Each of the aforementioned Directors abstained from the discussion and voting at the Board meeting regarding their respective nominations.

Details of the Directors who are proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Any Shareholder who wishes to nominate a person to stand for election as a Director at the AGM should lodge with the Company Secretary of the Company at 48th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong within the period from Wednesday, 9 April 2025 to Wednesday, 16 April 2025, both days inclusive, (i) written nomination of the candidate, (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director, and (iii) biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

LETTER FROM THE BOARD

4. GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 9 May 2024, ordinary resolutions were passed to grant general mandates to the Directors (i) to allot, issue and deal with new Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution; and (ii) to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution. These general mandates are due to expire at the conclusion of the AGM.

At the AGM, approval will be sought from Shareholders for the Issue Mandate and the Repurchase Mandate as follows:

- (a) to authorise the Directors to issue, allot and deal with new Shares not exceeding 10% (instead of 20% as permitted under the Listing Rules) of the total number of Shares in issue at the date of the passing of the relevant resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution). Any additional Shares to be allotted or issued pursuant to such a general mandate shall not be at a discount of more than 10% (instead of 20% or more, as permitted under the Listing Rules) to the “benchmark price” (as described in Rule 13.36(5) of the Listing Rules). The relevant resolution is set out in agenda item No. 5 in the notice of AGM; and
- (b) to authorise the Directors to repurchase on the Stock Exchange (or any other stock exchange on which the securities of the Company are or may be listed and recognised for this purpose) Shares up to a maximum of 10% of the total number of Shares in issue at the date of the passing of the relevant resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution). The relevant resolution is set out in agenda item No. 6 of the notice of AGM.

With respect to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no present intention of exercising the Issue Mandate to issue any Shares for fund-raising purposes or the Repurchase Mandate to repurchase any Shares.

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company may either cancel the repurchased Shares and/or hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any resale or transfer of Shares held in treasury will be subject to the terms of the Issue Mandate in the ordinary resolution in agenda item No. 5 of the notice of AGM and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

An explanatory statement, as required under the Listing Rules, to provide requisite information to Shareholders for considering the proposal to grant to the Directors the Repurchase Mandate is set out in Appendix III to this circular.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Board considers that the resolutions as set out in the notice of AGM are all in the best interests of the Company and its Shareholders as a whole. The Board also considers that it is in the interests of the Company and its Shareholders to re-elect those Directors retiring by rotation at, or holding office until, the AGM who, being eligible, have offered themselves for re-election at the AGM. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions at the AGM.

Yours faithfully

FOK Kin Ning, Canning

Chairman



Hutchison Telecom
Hong Kong Holdings

Hutchison Telecommunications Hong Kong Holdings Limited

和記電訊香港控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 215)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Hutchison Telecommunications Hong Kong Holdings Limited (the “**Company**”) will be held as a hybrid meeting at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong (the “**Principal Meeting Place**”) with online access through an online platform on Wednesday, 14 May 2025 at 12:00 noon (or, in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, and/or “extreme conditions” announced by the HKSAR Government (the “**Bad Weather Signal**”) is/are in force in Hong Kong at 9:00 am on that day, at the same time and place and through the same online platform on Thursday, 15 May 2025) for the following purposes:

1. To consider and adopt the audited financial statements together with the reports of the directors and the independent auditor for the year ended 31 December 2024.
2. To declare a final dividend.
3. To re-elect directors.
4. To re-appoint PricewaterhouseCoopers as independent auditor and to authorise the board of directors to fix the auditor’s remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (a) subject to paragraphs (b), (c) and (d) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with new shares of the Company (the “**Shares**”) and to allot, issue or grant securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall not extend beyond the Relevant Period but shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which would or might require the exercise of such power after the end of the Relevant Period;

- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to Shares issued as a result of a Rights Issue (as defined below), the exercise of the subscription or conversion rights attaching to any warrants or any securities convertible into Shares or the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to persons such as officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares or any scrip dividend providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company, shall not exceed 10% of the total number of Shares in issue on the date of the passing of this resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution), and the said approval shall be limited accordingly;
- (d) any Shares to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the approval in paragraph (a) of this resolution shall not be at a discount of more than 10% to the Benchmarked Price (as defined below) of such Shares; and
- (e) for the purposes of this resolution,
- (i) **“Benchmarked Price”** means the price which is the higher of:
- (aa) the closing price of the Shares as quoted on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) on the date of the agreement involving the relevant proposed issue of Shares; and
- (bb) the average closing price as quoted on the Stock Exchange of the Shares for the five trading days immediately preceding the earliest of: (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of Shares, (B) the date of the agreement involving the relevant proposed issue of Shares and (C) the date on which the price of Shares that are proposed to be issued is fixed;
- (ii) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
- (aa) the conclusion of the next annual general meeting of the Company;
- (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
- (cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;
- (iii) **“Rights Issue”** means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable); and

- (iv) Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase or repurchase on the Stock Exchange, or any other stock exchange on which the securities of the Company are or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, Shares including any form of depositary shares representing the right to receive such Shares issued by the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue on the date of the passing of this resolution (excluding any treasury shares and such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution), and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

By Order of the Board

CHOW Yan Hing, Agnes
Company Secretary

Hong Kong, 3 April 2025

Notes:

1. The Annual General Meeting will be a hybrid meeting. Shareholders have the options of attending, participating and voting at the Annual General Meeting physically at the Principal Meeting Place or electronically through online access at <https://meetings.computershare.com/HTHKH2025AGM> (the "**Online Platform**"). Shareholders attending and participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and raise questions. Details of the Online Platform are set out in the circular of the Company dated 3 April 2025 (the "**Circular**") and the notification letter from the Company to registered shareholders dated 3 April 2025 (the "**Shareholder Notification**").
2. At the Annual General Meeting, the Chairman of the Annual General Meeting will put each of the above resolutions to be voted by way of a poll pursuant to Article 66(a) of the Articles of Association of the Company.
3. Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and on a poll, vote in his/her stead. A proxy need not be a Shareholder.
4. All Shareholders who wish to appoint a proxy to attend and vote at the Annual General Meeting are recommended to appoint the Chairman of the Annual General Meeting as their proxy by completing, signing and returning the proxy form in accordance with the instructions printed thereon.
5. To be valid, the completed and signed proxy form together with any power of attorney or other authority (if any) under which it is signed or a notorially certified copy of such power or authority must be returned (i) by email to AGMPProxy@hthkh.com, or (ii) to the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in either case, as soon as possible and in any event no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment or postponement thereof. Shareholders are recommended to return proxy forms by email where possible and, if they elect to return proxy forms by post, ample time should be allowed for postal delivery.
6. Completion and return of the proxy form will not preclude a Shareholder from attending and voting, physically at the Principal Meeting Place or electronically through the Online Platform, at the Annual General Meeting or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked.
7. The record date for determining the eligibility of Shareholders (except for holders of treasury shares, if any) to attend and vote at the Annual General Meeting is Wednesday, 14 May 2025. The register of members of the Company will be closed from Friday, 9 May 2025 to Wednesday, 14 May 2025 (or, to Thursday, 15 May 2025, in the event that the Annual General Meeting is to be held on Thursday, 15 May 2025 because of the Bad Weather Signal), both days inclusive, during which period no transfer of Shares will be effected. To be entitled to attend and vote at the Annual General Meeting (or at any adjournment or postponement thereof), all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 pm on Thursday, 8 May 2025.
8. For determination of Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2024 payable on Thursday, 29 May 2025, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 pm on Tuesday, 20 May 2025, being the record date for determining Shareholders' entitlement to the proposed final dividend. In the event that the Annual General Meeting is held on a date later than Wednesday, 14 May 2025 because of the Bad Weather Signal or other reasons, the record date for determination of entitlement to the proposed final dividend will be deferred accordingly. Further details of the new record date will be announced in such circumstances.
9. In relation to agenda item No. 3 in the Notice of Annual General Meeting, Mr Fok Kin Ning, Canning, Mr Woo Chiu Man, Cliff, Ms Edith Shih, Mr Chan Tze Leung and Ms Im Man Ieng will retire by rotation at, or will hold office until, the Annual General Meeting and, all being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix II to the Circular.
10. Procedures for Shareholders to propose a person for election as a Director at the Annual General Meeting are set out under the section headed "Re-election of Directors" in the Circular.
11. In relation to ordinary resolution in agenda item No. 6 above, the explanatory statement containing the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of an authority for the repurchase by the Company of its own shares, as required by the Rules Governing the Listing of Securities on the Stock Exchange, is set out in Appendix III to the Circular.
12. An electronic voting system will be used by Shareholders (including their proxies or corporate representatives) who attend physically at the Principal Meeting Place, for enhancing efficiency and transparency in the vote counting process. Shareholders as well as their proxies and corporate representatives are recommended to bring the Shareholder Notification bearing their login details or the relevant email from the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited) as well as their own electronic device (for example, smart phone or tablet device with internet connection) for access to the electronic voting system.
13. Any Shareholder with disability who has particular access request for physical attendance at the Annual General Meeting may contact the Company Secretary by phone at (852) 2128 1188 or by email to ir@hthkh.com on or before 5:00 pm on Thursday, 8 May 2025.
14. No refreshments or drinks will be served at the Principal Meeting Place.
15. Bad weather arrangements:

The Annual General Meeting will be held on Wednesday, 14 May 2025 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day.

However, if the Bad Weather Signal is in force in Hong Kong at 9:00 am on Wednesday, 14 May 2025, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place and through the same Online Platform on Thursday, 15 May 2025 instead.

Shareholders may call the hotline at (852) 3166 8888 or visit the website of the Company at www.hthkh.com for details of the postponement and alternative meeting arrangements.

Shareholders should carefully consider the risk of physical attendance at the Annual General Meeting under bad weather conditions, having regard to their personal circumstances and if they should choose to do so, they are advised to exercise due care and caution.
16. All references to time and date in this notice are to Hong Kong time and date.
17. In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.

Set out below is some additional information on the Directors proposed to be re-elected at the AGM, which includes information required to be disclosed under the Listing Rules.

1. FOK Kin Ning, Canning, BA, DFM, FCA (ANZ)

Mr Fok, aged 73, has been Chairman and a Non-executive Director of the Company since March 2009. He has also been a Remuneration Committee member since April 2009, and was Chairman of the Remuneration Committee from April 2009 to December 2011 and a Nomination Committee member from January 2019 to February 2022. He holds a Bachelor of Arts degree and a Diploma in Financial Management, and is a Fellow of the Chartered Accountants Australia and New Zealand.

Mr Fok is deputy chairman and executive director of CK Hutchison Holdings Limited (“**CKHH**”). He was a director of Cheung Kong (Holdings) Limited (“**Cheung Kong (Holdings)**”) and Hutchison Whampoa Limited (“**HWL**”) since 1985 and 1984 respectively until 1 September 2024. Both companies were formerly listed on the Stock Exchange and have become wholly owned subsidiaries of CKHH in 2015. He is also the chairman of TPG Telecom Limited, HK Electric Investments Manager Limited (“**HKEIML**”) as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited, deputy chairman of CK Infrastructure Holdings Limited and deputy president commissioner of PT Indosat Tbk (“**PT Indosat**”). Mr Fok is also executive chairman of CK Hutchison Group Telecom Holdings Limited (“**CKHGT**”). He was previously chairman of Hutchison Telecommunications (Australia) Limited (“**HTAL**”) (ceased to act on 28 December 2023), Hutchison Port Holdings Management Pte. Limited (“**HPHM**”) as the trustee-manager of Hutchison Port Holdings Trust (“**HPH Trust**”) (ceased to act on 1 April 2024), Power Assets Holdings Limited (“**Power Assets**”) (ceased to act on 1 April 2024), and a director of Cenovus Energy Inc. (ceased to act on 26 July 2023). The aforementioned companies are either the ultimate holding company of the Company or subsidiaries or associated companies of CKHH of which Mr Fok has oversight as director of CKHH. Except for Cheung Kong (Holdings), HWL, CKHGT, HPHM and HKEIML, all the companies/business trust/investment trust mentioned above are listed in Hong Kong or overseas.

Mr Fok is a director of certain substantial shareholders (within the meaning of Part XV of the SFO) of the Company and certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr Fok does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Fok had corporate interests in 1,202,380 Shares, representing approximately 0.0249% of the issued Shares, within the meaning of Part XV of the SFO. The initial term of Mr Fok’s service as Chairman and a Non-executive Director of the Company ended on 31 December 2010; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. The director’s fees of Mr Fok as a Non-executive Director and Chairman of the Company, and a member of the Remuneration Committee of the Company under his appointment letters are HK\$84,000 and HK\$20,000 per annum respectively. Such fees were determined by the Board taking into account the director’s duties and responsibilities, and are subject to review from time to time and proration for an incomplete year of service.

Mr Fok previously held directorship in Peregrine Investments Holdings Limited (“**Peregrine**”) (resigned on 12 January 1998), a company incorporated in Bermuda and registered under Part XI of the former Companies Ordinance (Chapter 32 of the Laws of Hong Kong) which was an investment bank. Peregrine commenced compulsory liquidation on 18 March 1998 and was finally dissolved on 17 December 2018. The total claim admitted by the liquidators of Peregrine amounts to HK\$15,278 million.

Save as disclosed above, there are no other matters concerning Mr Fok that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. WOO Chiu Man, Cliff, BSc

Mr Woo, aged 71, has been Executive Director and Chief Executive Officer of the Company since January 2017, and was re-designated as Co-Deputy Chairman and a Non-executive Director in August 2018 and further re-designated as Non-executive Deputy Chairman on 11 December 2024. He holds a Bachelor's degree in Electronics and a Diploma in Management for Executive Development. He is a Chartered Engineer and also a member of the Institution of Engineering and Technology (UK) and the Hong Kong Institution of Engineers. He possesses extensive operations experience in the telecommunications industry and has been involved in cellular technology for over 34 years.

Mr Woo is a director of HTAL and a commissioner of PT Indosat, both companies are listed overseas. He held various senior technology management positions in the telecommunications industry before joining the HWL Group in 1998. He was deputy managing director of Hutchison Telecommunications (Hong Kong) Limited, a subsidiary of the Company, from 2000 to 2004, and also executive director of Hutchison Telecommunications International Limited from March 2005 to December 2005. Mr Woo was seconded to Vodafone Hutchison Australia Pty Limited (now known as TPG Telecom Limited) as chief technology officer from 2012 to 2013 and was part of the core management team.

Mr Woo is a director of certain companies controlled by certain substantial shareholders (within the meaning of Part XV of the SFO) of the Company. Save as disclosed above, Mr Woo does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Woo had personal interests in 2,001,333 Shares, representing approximately 0.0415% of the issued Shares, within the meaning of Part XV of the SFO. The term of Mr Woo's service as Non-executive Deputy Chairman of the Company is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. The director's fee of Mr Woo as Non-executive Deputy Chairman of the Company under his appointment letter is HK\$84,000 per annum. Such fee was determined by the Board taking into account the director's duties and responsibilities, and is subject to review from time to time and proration for an incomplete year of service.

Save as disclosed above, there are no other matters concerning Mr Woo that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. Edith SHIH, BSE, MA, MA, EdM, Solicitor, FCG, HKFCG

Ms Shih, aged 73, has been a Non-executive Director of the Company since January 2017. She has been Chairman of the Sustainability Committee since July 2020 and a Nomination Committee member since February 2022. She was the Company Secretary of the Company from November 2007 to May 2023. She has over 40 years of experience in the legal, regulatory, corporate finance, compliance and corporate governance fields. Ms Shih is also an executive director and company secretary of CKHH. She has been with the Cheung Kong (Holdings) group since 1989 and with HWL since 1991. Both Cheung Kong (Holdings) and HWL were formerly listed on the Stock Exchange and have become wholly owned subsidiaries of CKHH in 2015. She has acted in various capacities within the HWL Group, including head group general counsel and company secretary of HWL as well as director and company secretary of HWL subsidiaries and associated companies. Ms Shih is in addition a non-executive director of HUTCHMED (China) Limited and HPHM as the trustee-manager of HPH Trust as well as a commissioner of PT Duta Intidaya Tbk. The aforementioned companies are either the ultimate holding company of the Company or subsidiaries or associated companies of CKHH of which Ms Shih has oversight as director of CKHH. Except for Cheung Kong (Holdings), HWL and HPHM, all the companies/business trust mentioned above are listed in Hong Kong or overseas.

Ms Shih holds a Bachelor of Science degree and a Master of Arts degree from the University of the Philippines as well as a Master of Arts degree and a Master of Education degree from Columbia University, New York. She is a solicitor qualified in England and Wales, Hong Kong and Victoria, Australia and a Fellow of both The Chartered Governance Institute (“**CGI**”) and The Hong Kong Chartered Governance Institute (“**HKCGI**”), holding Chartered Secretary and Chartered Governance Professional dual designations.

Ms Shih is a past international president and current member of the Council of CGI and a past president and current Honorary Adviser of HKCGI. Further, she is also chairman of the Process Review Panel for the Accounting and Financial Reporting Council, vice-chairman of the Council of The Hong Kong University of Science and Technology, and a member of the Executive Committee and Council of The Hong Kong Management Association.

Ms Shih is a director of certain substantial shareholders (within the meaning of Part XV of the SFO) of the Company and certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Ms Shih does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms Shih did not have any interests in Shares within the meaning of Part XV of the SFO. The initial term of Ms Shih’s service as a Non-executive Director of the Company ended on 31 December 2017; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. The director’s fees of Ms Shih as a Non-executive Director, Chairman of the Sustainability Committee and a member of the Nomination Committee of the Company under her appointment letter are HK\$84,000, HK\$20,000 and HK\$20,000 per annum respectively. Such fees were determined by the Board taking into account the director’s duties and responsibilities, and are subject to review from time to time and proration for an incomplete year of service.

Ms Shih was previously an alternate director to Mr Fok Kin Ning, Canning, a non-executive director of Peregrine (from 3 December 1997 to 11 January 1998), a company incorporated in Bermuda and registered under Part XI of the former Companies Ordinance (Chapter 32 of the Laws of Hong Kong) which was an investment bank. Peregrine commenced compulsory liquidation on 18 March 1998 and was finally dissolved on 17 December 2018. The total claim admitted by the liquidators of Peregrine amounts to HK\$15,278 million.

Save as disclosed above, there are no other matters concerning Ms Shih that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

4. CHAN Tze Leung, BSc(Econ), MBA, FHKIOD

Mr Chan, aged 78, has been an Independent Non-executive Director of the Company, Chairman of the Nomination Committee and an Audit Committee member since 9 May 2024. He holds the Bachelor of Science (Econ) Honours from the University of London and a Master's degree in Business Administration from the University of Liverpool and is a Fellow of the Hong Kong Institute of Directors.

Mr Chan was the Chief Executive Officer of United Overseas Bank Limited, Hong Kong until his retirement in December 2011. He is an experienced banker with almost 40 years of experience in commercial and investment banking. Mr Chan is independent non-executive director of TOM Group Limited, a company listed in Hong Kong. He was previously a non-executive director of Sibanye Gold Limited from May 2014 to September 2017. Mr Chan was independent non-executive director of Noble Group Limited from August 1996 until April 2017, Quam Limited (now known as Quam Plus International Financial Limited) from October 2011 to September 2017, and HPHM, a trustee-manager of HPH Trust, a business trust listed in Singapore, from February 2011 to July 2023. He was a founding member/director of the Singapore International School in Hong Kong, set up by the Ministry of Education of Singapore, and was a founding member/director of the Singapore Chamber of Commerce (Hong Kong). He was non-executive director of Dalton Foundation Limited, a charitable institution incorporated in Hong Kong which is the sponsoring body of Dalton School Hong Kong, a non-profit primary school. He was also a senior adviser to Long March Capital Limited, a fund management company based in Beijing and Shanghai in partnership with leading Chinese institutions. He was chairman (non-executive director) of The Hour Glass (HK) Limited.

Mr Chan does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr Chan did not have any interests in Shares within the meaning of Part XV of the SFO. While Mr Chan's appointment does not have a specific term, his service as an Independent Non-executive Director of the Company is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. The director's fees of Mr Chan as an Independent Non-executive Director, Chairman of the Nomination Committee and a member of the Audit Committee of the Company under his appointment letter are HK\$84,000, HK\$20,000 and HK\$84,000 per annum respectively. Such fees were determined by the Board taking into account the director's duties and responsibilities, and are subject to review from time to time and proration for an incomplete year of service.

Save as disclosed above, there are no other matters concerning Mr Chan that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

5. IM Man Ieng, BCom, MBus(Acc), CPA

Ms Im, aged 56, has been an Independent Non-executive Director of the Company and an Audit Committee member since 9 May 2024. She holds a Bachelor of Commerce degree from the University of Wollongong and a Master's degree in Business (Accountancy) from the University of Royal Melbourne Institute of Technology and is a member of the Hong Kong Institute of Certified Public Accountants. She has 29 years of experience in financial management of large multinational corporations and listed companies.

Ms Im is an independent non-executive director of HPHM as the trustee-manager of HPH Trust. She was the Chief Financial Officer of Forterra Real Estate Pte. Ltd., a trustee manager of Forterra Trust from 2012 to 2014. Both HPH Trust and Forterra Trust are listed in Singapore. She held various management roles in Hong Kong Disneyland Resort from 2000 to 2012 and re-joined the company as the Chief Financial Officer from 2016 to 2020. Prior to joining Hong Kong Disneyland Resort, Ms Im was manager of PricewaterhouseCoopers specialising in Assurance and Business Advisory Services from 1993 to 2000.

Ms Im does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms Im did not have any interests in Shares within the meaning of Part XV of the SFO. While Ms Im's appointment does not have a specific term, her service as an Independent Non-executive Director of the Company is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. The director's fees of Ms Im as an Independent Non-executive Director and a member of the Audit Committee of the Company under her appointment letter are HK\$84,000 and HK\$84,000 per annum respectively. Such fees were determined by the Board taking into account the director's duties and responsibilities, and are subject to review from time to time and proration for an incomplete year of service.

Save as disclosed above, there are no other matters concerning Ms Im that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

This explanatory statement contains information required pursuant to Rule 10.06(1)(b) of the Listing Rules in relation to the Repurchase Mandate.

1. Issued Shares

As at the Latest Practicable Date, the total number of Shares in issue was 4,819,096,208.

Subject to the passing of the ordinary resolution in agenda item No. 6 and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 481,909,620 Shares, representing 10% of the total number of Shares in issue at the date of the passing of the ordinary resolution in agenda item No. 6. The Company currently has no treasury shares.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the terms of the Issue Mandate in the ordinary resolution set out in agenda item No. 5 of the Notice of AGM and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury shares are deposited with CCASS pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

2. Reasons for Repurchase

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from its Shareholders to enable the Directors to repurchase the Shares in the market.

Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share attributable to the Shareholders and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. Funding of Repurchase

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and all applicable laws and regulations of the Cayman Islands. Pursuant to the Repurchase Mandate, the Company may repurchase Shares out of funds legally permitted to be utilised for this purpose, including profits of the Company, share premium account or the proceeds of a fresh issue of shares made for the purpose of the repurchase, under the Articles of Association and all applicable laws of the Cayman Islands.

To the extent that repurchase is funded entirely from the available cashflow or working capital facilities of the Company, there might be an adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2024 in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed period within which the Repurchase Mandate may be exercised. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company

4. Share Prices

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2024		
March	1.08	1.01
April	1.04	1.01
May	1.09	0.97
June	1.00	0.96
July	1.03	0.98
August	1.01	0.95
September	0.99	0.94
October	1.01	0.94
November	0.96	0.93
December	0.95	0.91
2025		
January	0.94	0.89
February	0.97	0.92
March (up to and including the Latest Practicable Date)	0.99	0.95

5. Undertaking

The Directors will, so far as the same may be applicable, exercise the power of the Company to make repurchases pursuant to the ordinary resolution in agenda item No. 6 in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

No core connected person of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

6. Implications under the Takeovers Code

If, on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 26 and Rule 32 of the Takeovers Code.

As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, CKHH through certain of its indirect wholly-owned subsidiaries held 3,184,982,840 Shares, representing approximately 66.09% of the total number of Shares in issue. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the ordinary resolution in agenda item No. 6, then (assuming such shareholdings as at the Latest Practicable Date otherwise remain the same) the total interests of CKHH would increase from approximately 66.09% to approximately 73.43% of the total number of Shares in issue.

In the opinion of the Directors, such increase would not give rise to any obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code. Accordingly, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

7. Share Repurchases made by the Company

The Company did not repurchase any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.