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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

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, REMUNERATION 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 11 of this circular.

The AGM will be a hybrid meeting to be held on Wednesday, 13 May 2026 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/HTHKH2026AGM>). The notice convening the AGM is set out on pages 12 to 16 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, 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 not less 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, 13 May 2026 at 12:00 noon, the deadline to submit completed proxy forms is Monday, 11 May 2026 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/HTHKH2026AGM>).

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 not less 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) or the relevant email from the Hong Kong Share Registrar, in each case bearing their unique login details, 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/HTHKH2026AGM>. 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 or online attendance).

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 13 May 2026) 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 2 April 2026 (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 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, 12 May 2026 should reach out to the Hong Kong Share Registrar 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 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 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, 12 May 2026 should reach out to the Hong Kong Share Registrar 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, 27 April 2026 (9:00 am) to Tuesday, 5 May 2026 (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 not less 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, 13 May 2026 at 12:00 noon, the deadline to submit completed proxy forms is Monday, 11 May 2026 at 12:00 noon. Completed proxy forms must be returned before the deadline (i) by email to AGMProxy@hthk.com, or (ii) to the Hong Kong Share Registrar, 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 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, 13 May 2026 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, 14 May 2026), notice of which is set out on pages 12 to 16 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;
“Hong Kong Share Registrar”	Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company;

DEFINITIONS

“Issue Mandate”	the general mandate to allot, issue and deal with new Shares;
“Latest Practicable Date”	27 March 2026, 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/HTHKH2026AGM) 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 dates in this circular are to Hong Kong time and dates.

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*

HO Wai Wing, Raymond *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

Independent Non-executive Directors

CHAN Tze Leung

CHOW Ching Yee, Cynthia

IM Man Ieng

IP Yuk Keung

Alternate Director

MA Lai Chee, Gerald

(Alternate to LAI Kai Ming, Dominic)

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

2 April 2026

Dear Shareholder(s)

NOTICE OF ANNUAL GENERAL MEETING

PROPOSALS FOR RE-ELECTION OF DIRECTORS, REMUNERATION 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, 13 May 2026 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/HTHKH2026AGM>) (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, 14 May 2026). This circular also provides information regarding salient resolutions to be proposed at the AGM for: (i) the re-election of Directors; (ii) the remuneration of Directors; and (iii) 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, 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 not less 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, 13 May 2026 at 12:00 noon, the deadline to submit completed proxy forms is Monday, 11 May 2026 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 Ho Wai Wing, Raymond, who was appointed as Executive Director with effect from 1 October 2025, will hold office until the AGM and, being eligible, has offered himself for re-election at the AGM.

Further, in accordance with Article 84 of the Articles of Association, Mr Lai Kai Ming, Dominic, Ms Chow Ching Yee, Cynthia and Mr Ip Yuk Keung 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 Director Nomination Policy and Board Diversity Policy are available under the Corporate Governance section of the Company website at www.hthkh.com. Further information about the Board's composition and diversity (including Directors' gender, age, length of services and skills matrix), Directors' attendance record at Board meetings and Board committee meetings, their training records and other external commitments, including other listed company directorships held by Directors, are disclosed in the Corporate Governance Report of the 2025 annual report of the Company.

LETTER FROM THE BOARD

The Nomination Committee is of the view that the above Directors are able to continue to fulfil their roles as required and are appropriate to stand for re-election and their re-appointment would enhance the diversity of the Board. Mr Ip Yuk Keung, member of the Nomination Committee, has abstained from voting on his own nomination when it was considered.

Mr Ho Wai Wing, Raymond, Executive Director and Chief Executive Officer, possesses deep understanding of the businesses of the Group and extensive management and operation experience in the telecommunications industry. Mr Lai Kai Ming, Dominic, Non-executive Director, 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 Chow Ching Yee, Cynthia and Mr Ip Yuk Keung, both Independent Non-executive Directors, possess vast experience in business management, and diverse expertise through their involvement across businesses in different sectors, including banking, finance and education. All the aforementioned Directors have consistently demonstrated strong commitment to their roles, and the ability to devote sufficient time to Board matters, contributing fresh perspectives and constructive input at Board meetings and Board committee meetings. Further, all Directors achieved 100% attendance at Board meetings and Board committee meetings during their tenure in 2025 and up to the Latest Practicable Date.

Each of Ms Chow Ching Yee, Cynthia and Mr Ip Yuk Keung has provided a confirmation (i) of his or 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 them to be independent and would continue to provide a balanced and independent view to the Board, 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 related to 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, skills set and experience of each of Mr Ho Wai Wing, Raymond, Mr Lai Kai Ming, Dominic, Ms Chow Ching Yee, Cynthia and Mr Ip Yuk Keung in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole. The Board considers that the re-election of the above Directors is in the best interests of 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 Thursday, 9 April 2026 to Thursday, 16 April 2026, 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. REMUNERATION OF DIRECTORS

Article 93 of the Articles of Association provides that the Directors' ordinary remuneration shall from time to time be determined by the Company in general meeting.

After considering the prevailing market practice, and to ensure that the remuneration is commensurate with the commitment required to discharge the legal and fiduciary responsibilities of Directors, the Remuneration Committee recommended, and the Board endorsed and proposed, adjustments to the remuneration of each Director and committee member as set out below for Shareholders' approval at the AGM.

	Current fees for financial year 2025 (HK\$)	Proposed fees for financial year 2026 onwards (HK\$)
Board	84,000	130,000
Audit Committee	84,000	130,000
Remuneration Committee	20,000	30,000
Nomination Committee	20,000	30,000
Sustainability Committee	20,000	30,000

None of the Board members and Remuneration Committee members participated in the decision on or recommendation of their own remuneration. Information about the attendance records of the Directors on various Board committees is disclosed in the Corporate Governance Report of the 2025 annual report of the Company.

Details of the proposed resolutions on the payment of remuneration to Directors are set out in the ordinary resolutions in agenda items Nos. 5(a) and 5(b) of the notice of AGM. If the proposed resolutions (agenda items Nos. 5(a) and 5(b)) are approved by Shareholders at the AGM, they will remain in effect unless or until otherwise determined by another ordinary resolution of the Company in the future.

5. GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 14 May 2025, 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 (excluding any treasury shares) 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 (excluding any treasury shares) as at the date of passing the relevant resolution. These general mandates are due to expire at the conclusion of the AGM.

LETTER FROM THE BOARD

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. 6 of 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. 7 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 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 or transfer 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. 6 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

6. 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. 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 at <https://meetings.computershare.com/HTHKH2026AGM> (the “**Online Platform**”) on Wednesday, 13 May 2026 at 12:00 noon (or, in the event that a tropical cyclone warning signal no. 8 or above, a black rainstorm warning signal 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, 14 May 2026) (the “**Annual General Meeting**”) 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 2025.
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(a) “**THAT** director’s fees payable to each director of the Company (the “**Director**”) shall be HK\$130,000 for each financial year commencing 1 January 2026 until otherwise determined by an ordinary resolution of the Company, such fees to be payable in proportion to the length of the period during which a Director has held office in a financial year in the case of a Director who holds office for part only of the financial year.”
- 5(b) “**THAT** fees payable to each member of (i) the Audit Committee of the Company shall be HK\$130,000, and (ii) each of the Remuneration Committee, Nomination Committee and Sustainability Committee of the Company shall be HK\$30,000, for each financial year commencing 1 January 2026 until otherwise determined by an ordinary resolution of the Company, such fees to be payable in proportion to the length of the period during which a member has held committee membership in a financial year in the case of a member who holds committee membership for part only of the financial year.”

6. “THAT:

- (a) subject to paragraphs (b), (c) and (d) of this resolution, the exercise by 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.”

7. **“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, 2 April 2026

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 the Online Platform at <https://meetings.computershare.com/HTHKH2026AGM>. 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 2 April 2026 (the “**Circular**”) and the notification letter from the Company to registered shareholders dated 2 April 2026 (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 the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be returned (i) by email to AGMPProxy@hthk.com, or (ii) to the Hong Kong Share Registrar, 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 not less 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 or at any adjournment or postponement thereof is Wednesday, 13 May 2026. The register of members of the Company will be closed from Friday, 8 May 2026 to Wednesday, 13 May 2026 (or, to Thursday, 14 May 2026, in the event that the Annual General Meeting is to be held on Thursday, 14 May 2026 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, 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, 7 May 2026.*

8. *For determination of Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2025 payable on Friday, 29 May 2026, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Hong Kong Share Registrar, 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, 19 May 2026, 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, 13 May 2026 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 Ho Wai Wing, Raymond, Mr Lai Kai Ming, Dominic, Ms Chow Ching Yee, Cynthia and Mr Ip Yuk Keung 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 the ordinary resolution in agenda item No. 7 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 or the relevant email from the Hong Kong Share Registrar, in each case bearing their login details, 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, 7 May 2026.*
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, 13 May 2026 as scheduled regardless of whether or not an amber or red rainstorm warning signal or a tropical cyclone signal no. 3 or below 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, 13 May 2026, 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, 14 May 2026 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 dates in this notice are to Hong Kong time and dates.*
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. HO Wai Wing, Raymond, BA

Mr Ho, aged 63, has been Executive Director and Chief Executive Officer of the Company and a Sustainability Committee member since 1 October 2025. He holds a Bachelor of Arts degree from the University of Hong Kong.

Mr Ho was general director from 2021 to 2025 and chief of south region and national chief communication officer from 2019 to 2021 of Vietnamobile Telecommunications Joint Stock Company, part of the Asian telecommunications business of CK Hutchison Holdings Limited (“**CKHH**”, a substantial shareholder of the Company within the meaning of Part XV of the SFO). Prior to that, Mr Ho had held various positions in the Group including brand management & digital marketing director of 3HK from 2017 to 2019, corporate & marketing communications director from 2014 to 2017 and consumer market director (fixed) from 2012 to 2014. Mr Ho is a brother-in-law of Mr Fok Kin Ning, Canning, Chairman and Non-executive Director.

Save as disclosed above, Mr Ho 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 Ho had personal interests in 200,987 Shares, representing approximately 0.0042% of the issued Shares, within the meaning of Part XV of the SFO. The term of Mr Ho’s service as 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 Ho as Executive Director and a member of the Sustainability Committee of the Company under his appointment letter are HK\$84,000 and HK\$20,000 per annum respectively ^(Note). Such fees are subject to review from time to time and proration for an incomplete year of service. The emoluments specified in the service agreement appointing Mr Ho as the Chief Executive Officer of the Company are HK\$2,964,000 per annum, including basic and non-pensionable salary but excluding any discretionary bonus which the Company may decide to pay. Such emoluments were determined with reference to the performance and profitability of the Company, his personal performance, remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr Ho 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. LAI Kai Ming, Dominic, BSc, MBA

Mr Lai, aged 72, has been a Non-executive Director of the Company since March 2009 and Alternate Director to Mr Fok Kin Ning, Canning, Chairman and a Non-executive Director and Ms Edith Shih, a Non-executive Director since January 2017, and was appointed as a Remuneration Committee member since 8 December 2025. He holds a Bachelor of Science (Hons) degree and a Master's degree in Business Administration, and has over 40 years of management experience in different industries.

Mr Lai is executive director and group co-managing director of CKHH, a substantial shareholder (within the meaning of Part XV of the SFO) of the Company. He has been chairman of the AS Watson Group, the retail arm of the CKHH Group, since May 2024. Prior to that, he was finance director and chief operating officer from 1994 to 1997 as well as group managing director from 2007 to April 2024 of the AS Watson Group, and group managing director of the Harbour Plaza Hotel Management Group, the former hotel business of Hutchison Whampoa Limited ("**HWL**"), from 1998 to 2000. Since 2000, he has been a director of HWL which was formerly listed on the Stock Exchange and has become a wholly owned subsidiary of CKHH in 2015. He is also the chairman of Hutchison Port Holdings Management Pte. Limited ("**HPHM**") as the trustee-manager of Hutchison Port Holdings Trust, a commissioner of PT Duta Intidaya Tbk, and an alternate director to director of TOM Group Limited. He was previously a director and an alternate director to director of Hutchison Telecommunications (Australia) Limited ("**HTAL**", now known as Hutchison Telecommunications (Australia) Pty Limited) which was formerly listed in Australia (ceased to act on 31 August 2025). Except for HWL, HPHM and HTAL, all the companies/business trust mentioned above are listed in Hong Kong or overseas.

Mr Lai 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. The aforementioned companies are either the ultimate holding company of the Company or subsidiaries or associated companies of CKHH of which Mr Lai has oversight as director of CKHH. Save as disclosed above, Mr Lai 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 Lai did not have any interests in Shares within the meaning of Part XV of the SFO. The initial term of Mr Lai's service as 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 Lai as a Non-executive Director 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 ^(Note). 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 Lai 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. CHOW Ching Yee, Cynthia, BA, MBA

Ms Chow, aged 62, has been an Independent Non-executive Director of the Company since December 2022. She has been a Remuneration Committee member and a Sustainability Committee member since May 2024. She holds a Bachelor of Arts degree in Economics from Occidental College, U.S.A., and a Master's degree in Business Administration from Whittier College, U.S.A..

Ms Chow is an independent non-executive director of CKHH, a substantial shareholder (within the meaning of Part XV of the SFO) of the Company. CKHH is a listed company in Hong Kong. Ms Chow is the founder and director of Discovery Mind Educational Organisation and Discovery Mind China responsible for their brand expansion and future development, with over 30 years of experience in the operation of schools in Hong Kong. Before starting her educational career, Ms Chow was an assistant vice president in the private banking division of Citibank, Hong Kong from 1994 to 1996.

Other than the above, Ms Chow has not held any directorship in any publicly listed companies, whether in Hong Kong or overseas, during the past three years; and she 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 Chow did not have any interests in Shares within the meaning of Part XV of the SFO. While Ms Chow'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 Chow as an Independent Non-executive Director, a member of the Remuneration Committee and the Sustainability Committee of the Company under her appointment letters are HK\$84,000, HK\$20,000 and HK\$20,000 per annum respectively ^(Note). 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 Chow 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. IP Yuk Keung, BSc, MSc, MSc

Mr Ip, aged 73, has been an Independent Non-executive Director of the Company, Chairman of the Audit Committee, a Remuneration Committee member and a Nomination Committee member since December 2019, and was appointed as Chairman of the Remuneration Committee since May 2024. Mr Ip holds a Bachelor of Science degree in Applied Mathematics and Computer Science, a Master of Science degree in Applied Mathematics and a Master of Science degree in Accounting and Finance.

Mr Ip is an international banking and finance professional with over 33 years of experience in U.S.A., Asia and Hong Kong. He was formerly managing director of Citigroup and managing director of investments of Merrill Lynch (Asia Pacific). Mr Ip is an independent non-executive director of Eagle Asset Management (CP) Limited ("**Eagle Asset**") as the manager of Champion Real Estate Investment Trust, Power Assets Holdings Limited, New World Development Company Limited and Lifestyle International Holdings Limited ("**Lifestyle**", which had withdrawn its listing on 20 December 2022). He was previously an independent non-executive director of TOM Group Limited (resigned on 31 August 2020). Except for Eagle Asset and Lifestyle, all the companies/real estate investment trust mentioned above are listed in Hong Kong.

Mr Ip is an adjunct professor of and an advisor to various universities in Hong Kong and Macau. He is a member of the court of City University of Hong Kong ("**CityU**") and The Hong Kong University of Science and Technology ("**HKUST**"), an Honorary Fellow of CityU, HKUST and Vocational Training Council, chairman of Business Career Development Advisory Committee and co-chairman of College International Advisory Board of the College of Business of CityU, senior advisor to the president, chairman of Career Development Advisory Council and special advisor to the dean of the School of Business and Management, chairman of Career Development Advisor Board and honorary advisor of the School of Humanities and Social Science of HKUST, an advisory board member for the Faculty of Business Administration at the University of Macau, and a Beta Gamma Sigma Honoree at CityU and HKUST. Mr Ip is also chairman of HKUST Foundation. He previously served as a member of the Science and Technology Council, the Macau Special Administrative Region of the People's Republic of China and was a council member of HKUST.

Mr Ip 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 Ip did not have any interests in Shares within the meaning of Part XV of the SFO. The initial term of Mr Ip's service as an Independent Non-executive Director of the Company ended on 31 December 2020; 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 Ip as an Independent Non-executive Director, Chairman of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee of the Company under his appointment letter are HK\$84,000, HK\$84,000, HK\$20,000 and HK\$20,000 per annum respectively ^(Note). 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 Ip 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.

Note: Subject to Shareholders' approval at the AGM, the remuneration of each Director and each member of each of the Audit Committee, Remuneration Committee, Nomination Committee and Sustainability Committee of the Company will be adjusted in accordance with the ordinary resolutions set out in agenda items No. 5(a) and 5(b) of the notice of AGM.

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. 7 of the notice of AGM 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. 7. 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 or transfer 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. 6 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 in 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 in 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 for the year ended 31 December 2025 contained in the annual report of the Company 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>
2025		
March	1.00	0.94
April	1.02	0.92
May	1.02	0.95
June	1.03	0.95
July	1.12	1.01
August	1.13	1.07
September	1.12	1.06
October	1.11	1.04
November	1.12	1.05
December	1.23	1.11
2026		
January	1.18	1.14
February	1.18	1.12
March (up to and including the Latest Practicable Date)	1.21	1.15

5. General

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. 7 of the notice of AGM 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. 7, 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.