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VOLUNTARY ANNOUNCEMENT

INDIAN TAX AUTHORITIES ISSUED PENALTY ORDER TO HUTCHISON TELECOMMUNICATIONS INTERNATIONAL LIMITED

Reference is made to the announcement of CK Hutchison Holdings Limited (the “Company”) dated 2 December 2016 (the “Announcement”) in respect of the receipt by Hutchison Telecommunications International Limited (“HTIL”, an indirect wholly owned subsidiary of the Company) of a draft assessment order from the Indian Tax Authorities (“ITA”) dated 24 November 2016 on the alleged gains in respect of the acquisition in 2007 by Vodafone International Holdings B.V. of the entire issued share capital of CGP Investments (Holdings) Limited (“CGP”) from HTI (BVI) Holdings Limited, an indirect wholly owned subsidiary of HTIL (the “Acquisition”). CGP held a chain of companies some of which carried on telecommunications business in India.

Following the Announcement:

- (a) HTIL received on 13 February 2017 from ITA an assessment order dated 25 January 2017 in respect of tax (“CGT”) of approximately INR79 billion (HK\$9.6 billion) on capital gains in connection with the Acquisition plus aggregate interest on the CGT (“Interest”) of approximately INR164.3 billion (HK\$20 billion); and
- (b) HTIL received on 9 August 2017 from ITA a penalty order dated 3 July 2017 for a penalty of approximately INR79 billion (HK\$9.6 billion) (“Penalty”) relating to the CGT,

(CGT, Interest and Penalty together, the “Taxes”).

For the reasons set out in the Announcement, HTIL continues to believe that the Taxes cannot be validly imposed on HTIL. The legal advice obtained by HTIL continues to be that the above-mentioned orders of the ITA issued on the basis of retrospective legislation seeking to overturn the judgment of the Supreme Court of India in January 2012, which ruled that the Acquisition was not taxable in India, are in violation of the principles of international law.

Accordingly the Company continues to believe that the above-mentioned orders would not have any effect on the Company’s financial condition or the results of its operations for any period.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

In this announcement, the HK\$ amounts have been converted from INR amounts at the rate of INR1 to HK\$0.122. Such conversions are for the convenience of the readers only. No representation is made that the INR amounts have been or could have been or could be converted into HK\$, or vice versa, at such rate or at any other rates on any relevant dates.

By Order of the Board

Edith Shih

Executive Director and Company Secretary

Hong Kong, 28 August 2017

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

Executive Directors:

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

Non-executive Directors:

Mr CHOW Kun Chee, Roland
Mrs CHOW WOO Mo Fong, Susan
Mr LEE Yeh Kwong, Charles
Mr LEUNG Siu Hon
Mr George Colin MAGNUS

Independent Non-executive Directors:

Mr KWOK Tun-li, Stanley
Mr CHENG Hoi Chuen, Vincent
The Hon Sir Michael David KADOORIE
Ms LEE Wai Mun, Rose
Mr William Elkin MOCATTA
(*Alternate to The Hon Sir Michael David Kadoorie*)
Mr William SHURNIAK
Mr WONG Chung Hin
Dr WONG Yick-ming, Rosanna