

Five-year Financial Summary

| | 2000 HK\$ million (Unaudited) | 2001 HK\$ million | 2002 HK\$ million | 2003 HK\$ million | 2004 HK\$ million | 2004 US\$ million |
|--|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| RESULTS | | | | | | |
| Turnover | 6,585 | 6,226 | 7,654 | 10,104 | 14,960 | 1,918 |
| Net (loss) profit attributable to shareholders | (971) | (1,889) | (986) | (214) | 72 | 9 |
| ASSETS AND LIABILITIES | | | | | | |
| Total non-current assets | 17,533 | 19,889 | 25,625 | 31,067 | 33,475 | 4,292 |
| Cash and cash equivalents | 566 | 510 | 2,859 | 1,993 | 2,102 | 270 |
| Restricted cash | 111 | 30 | 575 | 6 | 10 | 1 |
| Other current assets | 1,963 | 1,984 | 1,639 | 3,177 | 4,211 | 540 |
| Total assets | 20,173 | 22,413 | 30,698 | 36,243 | 39,798 | 5,103 |
| Current liabilities | 5,626 | 5,032 | 11,090 | 11,426 | 20,589 | 2,640 |
| Long-term loans | 2,699 | 5,528 | 6,548 | 7,485 | 3,582 | 459 |
| Amounts due to related companies | 14,658 | 16,916 | 18,805 | 22,903 | – | – |
| Other long-term liabilities | – | 2 | – | 61 | 272 | 35 |
| Total liabilities | 22,983 | 27,478 | 36,443 | 41,875 | 24,443 | 3,134 |
| Minority interests | 402 | (136) | 327 | 743 | 1,068 | 137 |
| Net (liabilities) assets | (3,212) | (4,929) | (6,072) | (6,375) | 14,287 | 1,832 |
| CAPITAL AND RESERVES | | | | | | |
| Share capital | – | – | – | – | 1,125 | 144 |
| Reserves | (3,212) | (4,929) | (6,072) | (6,375) | 13,162 | 1,688 |
| Shareholders' (deficits) funds | (3,212) | (4,929) | (6,072) | (6,375) | 14,287 | 1,832 |

Note: The Company was incorporated in the Cayman Islands on 17 March 2004. On 22 September 2004, the Company and HWL undertook a restructuring (the "Restructuring") in contemplation of the listing of the Company on the Hong Kong Stock Exchange and the New York Stock Exchange, whereby HWL transferred to the Company the operations and related assets and liabilities of its mobile telecommunications and related businesses in Hong Kong, India, Israel, Thailand, Sri Lanka, Paraguay, Ghana and Macau, and fixed-line telecommunications and other businesses in Hong Kong. Details of the Restructuring were set out in Note 1 to the accounts.

The consolidated financial data for 2000 and 2001 to 2003 is derived from unaudited and audited financial statements, respectively, included in the prospectus of the Company dated 30 September 2004.

Details of the basis of preparation of the financial statements were set out in Note 2 to the accounts.