

DISCLOSURE OF INTERESTS

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2006, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and the chief executives of the Company were deemed or taken to have under such provisions of the SFO) or which were required to be and were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in the Rules Governing the Listing of Securities on the SEHK (the "Listing Rules") adopted by the Company were as follows:

(I) Interests and short positions in the shares, underlying shares and debentures of the Company

Long positions in the shares and underlying shares of the Company

Name of Director	Capacity	Nature of interests	Number of shares of the Company held	Number of underlying shares of the Company held	Total	Approximate % of shareholding of the Company
Fok Kin-ning, Canning	Interest of a controlled corporation	Corporate interest	5,000,000 ⁽¹⁾	–	5,000,000	0.07457%
Ko Yuet Ming	(i) Beneficial owner	(i) Personal interest	83,823,497	12,000,000 ⁽²⁾	95,907,497	1.43039%
	(ii) Interest of spouse	(ii) Family interest	84,000	–		
Luk Tei, Lewis	(i) Beneficial owner	(i) Personal interest	149,495,078	10,000,000 ⁽²⁾	208,495,078	3.10955%
	(ii) Beneficiary of a trust	(ii) Other interest	1,000,000	–		
	(iii) Interest of spouse	(iii) Family interest	48,000,000	–		
Chan Wen Mee, May (Michelle)	Beneficial owner	Personal interest	–	12,000,000 ⁽²⁾	12,000,000	0.17897%
Endo Shigeru	Beneficial owner	Personal interest	80,000	5,000,000 ⁽²⁾	5,080,000	0.07576%
Tam Yue Man	Beneficial owner	Personal interest	18,861,839	10,000,000 ⁽²⁾	28,861,839	0.43045%

Notes:

- (1) Such shares were held by a company which is equally owned by Mr. Fok Kin-ning, Canning and his spouse.
- (2) These represented interests in underlying shares in respect of share options granted by the Company, the details of which are set out in the section titled "Share Options and Directors' Rights to Acquire Shares".

(II) Interests and short positions in the shares, underlying shares and debentures of the associated corporations

(A) Long positions in the shares and underlying shares of Hutchison Whampoa Limited (“HWL”)

Name of Director	Capacity	Nature of interests	Number of shares held in HWL	Number of underlying shares held in HWL	Total	Approximate % of shareholding of HWL
Fok Kin-ning, Canning	Interest of a controlled corporation	Corporate interest	4,310,875 ⁽¹⁾	–	4,310,875	0.10111%
Lai Kai Ming, Dominic	Beneficial owner	Personal interest	50,000	–	50,000	0.00117%
Ko Yuet Ming	Interest of spouse	Family interest	16,000	–	16,000	0.00038%
Luk Tei, Lewis	Beneficial owner	Personal interest	22,270	–	22,270	0.00052%
Chan Wen Mee, May (Michelle)	Beneficial owner	Personal interest	531	–	531	0.00001%
Chow Woo Mo Fong, Susan	Beneficial owner	Personal interest	150,000	–	150,000	0.00352%
Edith Shih	(i) Beneficial owner (ii) Interest of spouse	(i) Personal interest (ii) Family interest	(i) 27,200 (ii) 7,400	–) –))	34,600	0.00081%
Endo Shigeru	Beneficial owner	Personal interest	2,000	–	2,000	0.00005%
Ronald Joseph Arculli	Interest of a controlled corporation	Corporate interest	11,224 ⁽²⁾	–	11,224	0.00026%
Lan Hong Tsung, David	Beneficial owner	Personal interest	20,000	23,484 ⁽³⁾	43,484	0.00102%

Notes:

- (1) Such shares in HWL were held by a company which is equally owned by Mr. Fok Kin-ning, Canning and his spouse.
- (2) Such shares in HWL were held by a company which is beneficially owned by Mr. Ronald Joseph Arculli.
- (3) Such interests in underlying shares in HWL were in respect of a nominal amount of US\$200,000 in equity-linked notes maturing on 18 January 2008 beneficially owned by Mr. Lan Hong Tsung, David.

(B) Long positions in the shares, underlying shares and debentures of other associated corporations

As at 30 June 2006, Mr. Fok Kin-ning, Canning had the following interests:

- (i) (a) 5,100,000 ordinary shares, representing approximately 0.75152% of the then issued share capital, in Hutchison Telecommunications (Australia) Limited (“HTAL”) comprising personal and corporate interests in 4,100,000 ordinary shares and 1,000,000 ordinary shares respectively; and
- (b) 1,474,001 underlying shares in HTAL comprising personal and corporate interests in 134,000 underlying shares and 1,340,001 underlying shares respectively on conversion of the listed and physically settled 5.5% Unsecured Convertible Notes due 2007 issued by HTAL; and
- (ii) corporate interest in a nominal amount of EUR12,600,000 in the 4.125% Notes due 2015 issued by Hutchison Whampoa Finance (05) Limited.

Mr. Fok Kin-ning, Canning held the above personal interests in his capacity as a beneficial owner and held the above corporate interests through a company which is equally owned by Mr. Fok and his spouse.

As at 30 June 2006, Ms. Edith Shih had (i) in her capacity as a beneficial owner, personal interests in a nominal amount of US\$500,000 in the 6.5% Notes due 2013 issued by Hutchison Whampoa International (03/13) Limited (the “HWI(03/13) Notes”) and in a nominal amount of US\$300,000 in the 6.25% Notes due 2014 issued by Hutchison Whampoa International (03/33) Limited (“HWI(03/33) Notes”); and (ii) family interests in a nominal amount of US\$100,000 in the HWI(03/13) Notes and in a nominal amount of US\$100,000 in the HWI(03/33) Notes held by her spouse.

Save as disclosed above, as at 30 June 2006, none of the Directors and chief executives of the Company and their respective associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which had to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to the Model Code set out in the Listing Rules, to be notified to the Company and the SEHK.

Interests and Short Positions of Shareholders Discloseable under the SFO

So far as is known to the Directors and chief executives of the Company, as at 30 June 2006, the following persons had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

(I) Interests and short positions of substantial shareholders in the shares and underlying shares of the Company

Long positions in the shares and underlying shares of the Company

Name	Capacity	Number of shares of the Company held	Number of underlying shares of the Company held	Total	Approximate % of shareholding of the Company
Li Ka-shing	Founder of discretionary trusts and interest of controlled corporations	4,155,284,508 ^{(1), (3)}	1,123,550,561 ^{(2), (3)}	5,278,835,069	78.73%
Li Ka-Shing Unity Trustcorp Limited ("LKSUT")	Trustee and beneficiary of a trust	4,155,284,508 ^{(1), (3)}	1,123,550,561 ^{(2), (3)}	5,278,835,069	78.73%
Li Ka-Shing Unity Trustee Corporation Limited ("LKSUTC")	Trustee and beneficiary of a trust	4,155,284,508 ^{(1), (3)}	1,123,550,561 ^{(2), (3)}	5,278,835,069	78.73%
Li Ka-Shing Unity Trustee Company Limited ("LKSUTCO")	Trustee	4,155,284,508 ^{(1), (3)}	1,123,550,561 ^{(2), (3)}	5,278,835,069	78.73%
Cheung Kong (Holdings) Limited ("CKH")	Interest of controlled corporations	4,155,284,508 ^{(1), (3)}	1,123,550,561 ^{(2), (3)}	5,278,835,069	78.73%
HWL	Interest of controlled corporations	4,155,284,508 ⁽¹⁾	1,123,550,561 ⁽²⁾	5,278,835,069	78.73%
Hutchison International Limited ("HIL")	Interest of controlled corporations	4,155,284,508 ⁽¹⁾	1,123,550,561 ⁽²⁾	5,278,835,069	78.73%
Promising Land International Inc. ("Promising Land")	Beneficial owner	4,155,284,508 ⁽¹⁾	–	4,155,284,508	61.97%
Uptalent Investments Limited ("Uptalent")	Beneficial owner	–	1,123,550,561 ⁽²⁾	1,123,550,561	16.76%

Notes:

- (1) *Promising Land is a wholly owned subsidiary of HIL, which in turn is a wholly owned subsidiary of HWL. By virtue of the SFO, HWL and HIL were deemed to be interested in the 4,155,284,508 shares of the Company held by Promising Land.*
- (2) *By virtue of the SFO, Uptalent, a wholly owned subsidiary of HIL, was interested in 1,123,550,561 underlying shares of the convertible note in the principal sum of US\$128,200,000 (the "Convertible Note") which may be issued pursuant to the convertible note subscription agreement in relation to the subscription of the Convertible Note. By virtue of the SFO, HWL and HIL were deemed to be interested in the 1,123,550,561 underlying shares of the Company in which Uptalent was interested.*
- (3) *Li Ka-Shing Unity Holdings Limited, of which each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor and Mr. Li Tzar Kai, Richard is interested in one-third of the entire issued share capital, owns the entire issued share capital of LKSUTCO. LKSUTCO as trustee of The Li Ka-Shing Unity Trust, together with certain companies which LKSUTCO as trustee of The Li Ka-Shing Unity Trust is entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, hold more than one-third of the issued share capital of CKH. Subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL.*

In addition, Li Ka-Shing Unity Holdings Limited also owns the entire issued share capital of LKSUTC as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and LKSUT as trustee of another discretionary trust ("DT2"). Each of LKSUTC and LKSUT holds units in The Li Ka-Shing Unity Trust.

By virtue of the SFO, each of Mr. Li Ka-shing being the settlor and may being regarded as a founder of DT1 and DT2 for the purpose of the SFO, LKSUT, LKSUTC, LKSUTCO and CKH was deemed to be interested in the 4,155,284,508 shares of the Company and the 1,123,550,561 underlying shares of the Company in which Promising Land and Uptalent were interested respectively.

Saved as disclosed above, as at 30 June 2006, there was no other person (other than the Directors or the chief executives of the Company) who was recorded in the register of the Company as having an interest or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

Share Options and Directors' Rights to Acquire Shares

At the special general meeting of the Company held on 20 May 2004, the shareholders of the Company approved the adoption of a share option scheme. Particulars of outstanding options at the beginning and at the end of the financial period for the six months ended 30 June 2006 and options granted, exercised, cancelled and lapsed during the period were as follows:

	Grant date	Options held at 1 January 2006	Options granted during the period	Options exercised during the period	Options cancelled/ lapsed during the period	Options held at 30 June 2006	Exercise period ⁽¹⁾	Exercise price per share HK\$	Share price on the grant date ⁽²⁾ HK\$	Share price on the exercise date HK\$
Directors										
Ko Yuet Ming	3.6.2005	12,000,000	-	-	-	12,000,000	3.6.2006-16.9.2014	0.822	0.82	N/A
Luk Tei, Lewis	3.6.2005	10,000,000	-	-	-	10,000,000	3.6.2006-16.9.2014	0.822	0.82	N/A
Chan Wen Mee, May (Michelle)	3.6.2005	12,000,000	-	-	-	12,000,000	3.6.2006-16.9.2014	0.822	0.82	N/A
Endo Shigeru	3.6.2005	5,000,000	-	-	-	5,000,000	3.6.2006-16.9.2014	0.822	0.82	N/A
Cheung Wing Han, Miranda ⁽³⁾	3.6.2005	10,000,000	-	-	(10,000,000)	-	3.6.2006-16.9.2014	0.822	0.82	N/A
Tam Yue Man	3.6.2005	10,000,000	-	-	-	10,000,000	3.6.2006-16.9.2014	0.822	0.82	N/A
Sub-total		<u>59,000,000</u>	-	-	(10,000,000)	<u>49,000,000</u>				
Other employees	3.6.2005	63,250,000	-	-	(10,302,000)	52,948,000	3.6.2006-16.9.2014	0.822	0.82	N/A
Total		<u>122,250,000</u>	-	-	(20,302,000)	<u>101,948,000</u>				

Notes:

- (1) The above share options are exercisable subject to the vesting schedule pursuant to which approximately one-third of the options will be vested on each of 3 June 2006 and 3 June 2007 and the balance of the options will be vested on 3 June 2008.
- (2) The price of the shares disclosed as at the date of grant of share options refers to the closing price of the shares quoted on the SEHK on the trading day immediately prior to the date of the grant of the options.
- (3) Ms. Cheung Wing Han, Miranda resigned as director of the Company with effect from 1 January 2006.

The fair value of options granted, determined using the Binomial valuation model, is disclosed in Note 18 to the Interim Accounts.