

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated Wednesday, 16 November, 2011 (the "**Prospectus**") of the HKT Trust (the "**HKT Trust**") and HKT Limited (the "**Company**") for detailed information about the HKT Trust and the Company and the Global Offering described below before deciding whether or not to invest in the Share Stapled Units being offered.

This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933 (as amended) (the "**U.S. Securities Act**") or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Neither the HKT Trust nor the Company intends to register its securities under the U.S. Securities Act or to engage in a public offering of its securities in the United States.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and Hong Kong Securities Clearing Company Limited ("**HKSCC**") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.

## GLOBAL OFFERING OF SHARE STAPLED UNITS to be jointly issued by



### HKT Trust

(a trust constituted on 7 November 2011 under the laws of Hong Kong and managed by HKT Management Limited)

and

### HKT Limited

(incorporated in the Cayman Islands with limited liability)

Number of Offer Share Stapled Units under the Global Offering	: 2,053,354,000 Share Stapled Units (subject to the Over-Allotment Option)
Number of Offer Share Stapled Units under the Hong Kong Public Offering	: 205,336,000 Share Stapled Units (subject to reallocation)
Number of Offer Share Stapled Units under the International Offering	: 1,848,018,000 Share Stapled Units (subject to reallocation and the Over-Allotment Option)
Maximum Offer Price	: HK\$5.38 per Offer Share Stapled Unit plus brokerage of 1.0%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.003% (payable in full on application in Hong Kong dollars and subject to refund)
Stock Code	: 6823

**Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers**  
(in alphabetical order)



**Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers**  
(in alphabetical order)



**Joint Bookrunners and Joint Lead Managers**  
(in alphabetical order)



Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Share Stapled Units in issue and to be issued pursuant to the Global Offering and pursuant to the exercise of any options that may be granted under the 2011-2021 Option Scheme, as further described in the Prospectus, including any Share Stapled Units which may be issued jointly by the HKT Trust and the Company in connection with the Over-Allotment Option. In the event that the Over-Allotment Option is exercised, an announcement will be made by the Trustee-Manager and the Company. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Tuesday, 29 November 2011, it is expected that dealings in the Share Stapled Units on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 29 November 2011.

**Applications for the Offer Share Stapled Units will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms.**

### **IMPORTANT**

The HKT Trust and the Company will be relying on section 9A of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong) and will be issuing the **WHITE** and **YELLOW** Application Forms without them being accompanied by a printed prospectus. The contents of the printed Prospectus are identical to the electronic form of the Prospectus which can be accessed and downloaded from the websites of the Company at [www.hkt.com](http://www.hkt.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk), under the “HKExnews > Listed Company Information > Latest Listed Company Information” section, respectively.

Members of the public who wish to obtain a copy of the printed Prospectus may obtain a copy, free of charge, upon request during normal business hours from 9:00 a.m. on Wednesday, 16 November 2011 until 12:00 noon on Monday, 21 November 2011 at the following locations:

1. any of the following branches of the receiving banks for the Hong Kong Public Offering:

**(a) The Hongkong and Shanghai Banking Corporation Limited**

	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Hong Kong Office	Level 3, 1 Queen’s Road Central, Hong Kong
<b>Kowloon</b>	Mong Kok Branch	Basement & U/G, 673 Nathan Road, Mong Kok, Kowloon

(b) **Bank of China (Hong Kong) Limited**

	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Connaught Road Central Branch	13-14 Connaught Road Central
<b>New Territories</b>	Yuen Long (Hang Fat Mansion) Branch	8-18 Castle Peak Road, Yuen Long

(c) **Standard Chartered Bank (Hong Kong) Limited**

	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Hennessy Road Branch	399 Hennessy Road, Wanchai
<b>Kowloon</b>	Kwun Tong Hoi Yuen Road Branch	G/F, Fook Cheong Building, No. 63 Hoi Yuen Road, Kwun Tong, Kowloon

2. any of the following addresses of:

(a) **China International Capital Corporation Hong Kong Securities Limited**, 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong;

(b) **Deutsche Bank AG, Hong Kong Branch**, Level 52, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; and

(c) **Goldman Sachs (Asia) L.L.C.**, 68th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong; and

3. the Depository Counter of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong.

**Details of where printed Prospectuses may be obtained will be displayed prominently at every branch of The Hongkong and Shanghai Banking Corporation Limited, Bank of China (Hong Kong) Limited and Standard Chartered Bank (Hong Kong) Limited where WHITE Application Forms are distributed.**

During normal business hours from 9:00 a.m. on Wednesday, 16 November 2011 until 12:00 noon on Monday, 21 November 2011, at least three copies of the printed Prospectus will be available for inspection at every location where the **WHITE** and **YELLOW** Application Forms are distributed as set out in the section headed “How to apply for Hong Kong Offer Share Stapled Units and Reserved Share Stapled Units — How to apply for Hong Kong Offer Share Stapled Units — Applying by using an Application Form” in the Prospectus.

Applicants who would like to be allotted Hong Kong Offer Share Stapled Units in their own names should (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Share Stapled Units issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the **WHITE** Application Forms may be obtained during business hours from 9:00 a.m. on Wednesday, 16 November 2011 until 12:00 noon on Monday, 21 November 2011 from:

1. **China International Capital Corporation Hong Kong Securities Limited**, 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong;
2. **Deutsche Bank AG, Hong Kong Branch**, Level 52, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong;
3. **Goldman Sachs (Asia) L.L.C.**, 68th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong; and

4. any of the following branches of:

**The Hongkong and Shanghai Banking Corporation Limited**

	<b>Branch name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Hong Kong Office	Level 3, 1 Queen's Road Central, Hong Kong
	North Point Branch	G/F, Winner House, 306-316 King's Road, North Point, Hong Kong
<b>Kowloon</b>	Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong, Kowloon
	Mong Kok Branch	Basement & U/G, 673 Nathan Road, Mong Kok, Kowloon
	Waterloo Road Branch	71 Waterloo Road, Ho Man Tin, Kowloon
<b>New Territories</b>	Citywalk Branch	Shops G21-22, Citywalk, 1 Yeung Uk Road, Tsuen Wan, New Territories
	Tuen Mun Town Plaza Branch	Shop 1, UG/F, Shopping Arcade Phase II, Tuen Mun Town Plaza, Tuen Mun, New Territories
	Tai Wai Branch	Shops 42-44, MTR Tai Wai Station, Sha Tin, New Territories

**Bank of China (Hong Kong) Limited**

	<b>Branch name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Bank of China Tower Branch	3/F, 1 Garden Road
	Connaught Road Central Branch	13-14 Connaught Road Central
	Wan Chai (Wu Chung House) Branch	213 Queen's Road East, Wan Chai

<b>Kowloon</b>	Wang Kwun Road Branch	Unit G1, Nan Fung Commercial Centre, Wang Kwun Road, Kowloon Bay
	Mei Foo Mount Sterling Mall Branch	Shop N47-49, Mount Sterling Mall, Mei Foo Sun Chuen
<b>New Territories</b>	Yuen Long (Hang Fat Mansion) Branch	8-18 Castle Peak Road, Yuen Long
	Citywalk Branch	Shop 65, G/F, Citywalk, 1 Yeung Uk Road, Tsuen Wan

### **Standard Chartered Bank (Hong Kong) Limited**

	<b>Branch name</b>	<b>Address</b>
<b>Hong Kong Island</b>	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King's Road, Quarry Bay
<b>Kowloon</b>	Kwun Tong Hoi Yuen Road Branch	G/F, Fook Cheong Building, No. 63 Hoi Yuen Road, Kwun Tong, Kowloon
	Tsimshatsui Branch	G/F, 10 Granville Road, Tsimshatsui
<b>New Territories</b>	Metroplaza Branch	Shop No. 175-176, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Tai Po Branch	23 & 25 Kwong Fuk Road, Tai Po Market, Tai Po

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, 16 November 2011 until 12:00 noon on Monday, 21 November 2011 at the Depository Counter of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong.

Applicants applying by **White Form eIPO** may submit applications to the **White Form eIPO** Service Provider through the designated website at **www.eipo.com.hk** from 9:00 a.m. on Wednesday, 16 November 2011 until 11:30 a.m. on Monday, 21 November 2011 or such later time as described in the section headed “How to apply for Hong Kong Offer Share Stapled Units and Reserved Share Stapled Units — Applications for Hong Kong Offer Share Stapled Units — When may applications be made — Effect of bad weather on the opening and closing of the application lists” in the Prospectus (24 hours daily, except on the last application day).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, 16 November 2011 until 12:00 noon on Monday, 21 November 2011.

Please refer to the sections headed “Structure of the Global Offering” and “How to apply for Hong Kong Offer Share Stapled Units and Reserved Share Stapled Units” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Trustee-Manager and the Company expect to announce the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the Preferential Offering, and the basis of allocation of Hong Kong Offer Share Stapled Units on Monday, 28 November 2011 in the *The Standard* (in English) and the *Hong Kong Economic Journal* (in Chinese), and on the website of the Stock Exchange (**www.hkexnews.hk**) and on the website of the Company (**www.hkt.com**). The results of allocations (with the successful applicants’ identification document numbers, where applicable) under the Hong Kong Public Offering will be made available through a variety of channels from Monday, 28 November 2011.

Dealings in the Share Stapled Units on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 29 November 2011. The Share Stapled Units will be traded in board lots of 1,000 Share Stapled Units each. The Trustee-Manager and the Company will not issue any temporary document of title. No receipt will be issued for sums paid on application.

By Order of the Board  
**HKT Management Limited**  
and  
**HKT Limited**  
**Philana Wai Yin POON**  
*Company Secretary*

Hong Kong, 16 November 2011

*As of the date of this announcement, the executive Directors are LI Tzar Kai, Richard, Alexander Anthony ARENA and HUI Hon Hing, Susanna; the non-executive Directors are Peter Anthony ALLEN, CHUNG Cho Yee, Mico, LU Yimin and LI Fushen; and the independent non-executive Directors are Professor CHANG Hsin Kang, FREng, GBS, JP, Sir Roger LOBO, CBE, LLD, JP, The Hon Raymond George Hardenbergh SEITZ and Sunil VARMA.*