



## **HUTCHISON TELECOM COMPLETES TRANSACTION WITH VODAFONE**

HONG KONG, 9 May 2007 - Hutchison Telecommunications International Limited ("Hutchison Telecom", the "Company", SEHK: 2332, NYSE: HTX) today announced that it has completed the transaction with Vodafone on 8 May 2007.

The estimated pre-tax gain from the sale is expected to be approximately US\$9 billion (approximately HK\$70 billion) following certain adjustments. The adjustments include the provisions for the previously announced settlement agreement ("settlement amount") with the Essar Group, a retention of US\$352 million (HK\$2,750 million) by Vodafone in consideration for their waiving of certain potential claims against the Company, the receipt of interest from Vodafone and transaction costs and expenses. The net cash inflow to Hutchison Telecom before payment of the settlement amount is approximately US\$10.83 billion (approximately HK\$84.7 billion).

The Board confirms its expectation to declare a special dividend of HK\$6.75 per share (or approximately US\$12.94\* per ADS) following the completion of the necessary formalities. Details of the payment arrangement will be announced as soon as reasonably practicable.

Commenting on the completion of the transaction, Canning Fok, Chairman of Hutchison Telecom said, "Today marks the conclusion of an outstandingly successful venture for Hutchison Telecom. I want to thank our management, my colleagues at Hutchison Essar and our many associates and friends in India for their contribution over the years building this world-class enterprise. I wish them every success in the future."

"We exit the Indian market as one of the best capitalised telecom companies in the region which will enable us to react swiftly to new opportunities and to accelerate growth in our existing markets. The Company looks forward to furthering its mission to deliver value to shareholders as a leading telecom operator."

\* The US\$ equivalent amount for the ADS's is subject to applicable exchange rates at the time of payment.

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## About Hutchison Telecommunications International Limited

Hutchison Telecommunications International Limited ("Hutchison Telecom" or "the Group") is a leading global provider of telecommunications services. The Group currently offers mobile and fixed-line telecommunications services in Hong Kong, and operates mobile telecommunications services in Macau, Israel, Thailand, Sri Lanka, Ghana, Vietnam and Indonesia. It was the first provider of 3G mobile services in Hong Kong and Israel and operates brands including "Hutch", "3" and "orange".

Hutchison Telecom is a listed company with American depositary shares quoted on the New York Stock Exchange under the ticker "HTX" and shares listed on the Stock Exchange of Hong Kong under the stock code "2332". A member of the Hong Kong-based Hutchison Whampoa Group, Hutchison Telecom is dedicated to providing superior telecommunications services in dynamic markets. For more information, see www.htil.com.

## **Cautionary Statements**

This press release contains forward-looking statements. Statements that are not historical facts, including statements about the beliefs and expectations of Hutchison Telecommunications International Limited (the "Company"), are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update publicly any of them in light of new information or future events. Forward-looking statements involve inherent risks, uncertainties and assumptions. The Company cautions you that if these risks or uncertainties ever materialise or the assumptions prove incorrect, or if a number of important factors occur or do not occur, the Company's actual results may differ materially from those expressed or implied in any forward-looking statement. Additional information as to factors that may cause actual results to differ materially from the Company's forward-looking statements can be found in the Company's filings with the United States Securities and Exchange Commission.