For personal use only

Hutchison Telecommunications (Amsterdam) B.V.

ASX Announcement

Date: 22 May 2025

Intention to make takeover bid for Hutchison Telecommunications (Australia) Limited (ASX:HTA)

Hutchison Telecommunications (Amsterdam) B.V. (***HTABV***), an indirect wholly-owned Subsidiary of CK Hutchison Holdings Limited (***CKHH***), announces its intention to make an off-market takeover bid for all of the ordinary shares it does not already own in Hutchison Telecommunications (Australia) Limited (ASX: HTA) (***HTAL***) (the ***Offer***).

HTABV currently owns approximately 87.87% of HTAL's issued shares.

Offer price

Under the proposed Offer, HTABV will offer to pay HTAL shareholders a cash price of A$0.032 per HTAL share.

The Offer price values HTAL's share capital at approximately A$434.32 million and the 12.13% of HTAL's issued shares not currently held by HTABV at approximately A$52.7 million.

This represents a:

- **a premium of 52.4%** to the closing price of HTAL shares on 21 May 2025 of A$0.021;
- **a premium of 39.1%** to the volume-weighted average price of HTAL shares for the one month to and including 21 May 2025 of A$0.023[1]; and
- **a premium of 39.1%** to the volume-weighted average price of HTAL shares for the three months to and including 21 May 2025 of A$0.023[2].

Conditions to the Offer

The Offer will be subject to limited conditions, being (in summary):

- that during, or at the end of, the Offer Period, HTABV and its Associates together have relevant interests in at least 97% of HTAL's issued shares;
- no dividends are made, determined as payable, or declared during the period from the date of the Bidder's Statement until the end of the Offer Period; and
- no 'prescribed occurrences' have occurred in relation to HTAL during the period from the date of the Bidder's Statement and until the end of the Offer Period.

A full list of the conditions of the Offer are set out in the Schedule to this announcement.

HTABV has already received Australian foreign investment (***FIRB***) approval in respect of the acquisition of up to a 100% interest in HTAL. Accordingly, FIRB approval is not a condition to the Offer.

Indicative Timetable

It is expected that the Bidder's Statement will be announced and lodged with the Australian Securities and Investments Commission today. HTABV expects to dispatch the Bidder's Statement to HTAL shareholders by no later than 5 June 2025, at which time the Offer will be open for acceptance.

[1] Based on IRESS market volume data from 22 April 2025 to 21 May 2025, rounded to 3 decimal places.

[2] Based on IRESS market volume data from 22 February 2025 to 21 May 2025, rounded to 3 decimal places

Hutchison Telecommunications (Amsterdam) B.V.
Office address: Nijborg 17, 3927 DA Renswoude, The Netherlands
P.O. Box 34, 3927 ZL Renswoude
Trade register number: 33205250
www.ckh.com.hk
A member of CK Hutchison Holdings

Under the *Corporations Act 2001* (Cth), the Target's Statement must be released within 15 days of the Bidder's Statement being dispatched to HTAL shareholders. The Offer will remain open for at least one month.

About HTABV

HTABV is an indirect wholly-owned Subsidiary of CKHH. It is a company incorporated in the Netherlands. CKHH is a Hong Kong based multinational conglomerate whose shares are listed on the HKEx. CKHH operates four core business divisions in about 50 countries/markets: ports and related services, retail, infrastructure and telecommunications (as well as finance and investments and other operations).

HTABV has appointed Goldman Sachs as financial adviser and Allens as legal adviser in respect of the Offer.

For personal use only

For personal use only

Schedule – Conditions

1 Minimum 97% relevant interest

During, or at the end of, the Offer Period, HTABV and its Associates together have relevant interests (disregarding any relevant interests that HTABV or any of its Associates has merely because of the operation of section 608(3) of the Corporations Act) in at least 97% of the HTAL Shares (even if subsequently HTAL and its Associates cease to together have relevant interests in at least 97% of all the HTAL Shares as a result of any issue of further HTAL Shares).

2 No prescribed occurrences between the date of the Bidder's Statement and the end of the Offer Period

Between and including the date of the Bidder's Statement and the end of the Offer Period (each inclusive), none of the following occurrences happen (being the occurrences listed in section 652C of the Corporations Act, and each a ***Prescribed Occurrence***):

(a) HTAL converts all or any of its HTAL Shares into a larger or smaller number of HTAL Shares;

(b) HTAL or a Subsidiary of HTAL resolves to reduce its share capital in any way;

(c) HTAL or a Subsidiary of HTAL:

(i) enters into a buy-back agreement; or

(ii) resolves to approve the terms of a buy-back agreement under subsections 257C(1) or 257D(1) of the Corporations Act;

(d) HTAL or a Subsidiary of HTAL issues shares, or grants an option over its shares, or agrees to make such an issue or grant;

(e) HTAL or a Subsidiary of HTAL issues, or agrees to issue, convertible notes;

(f) HTAL or a Subsidiary of HTAL disposes or agrees to dispose of the whole, or a substantial part, of its business or property;

(g) HTAL or a Subsidiary of HTAL grants, or agrees to grant, a Security Interest in the whole, or a substantial part, of its business or property;

(h) HTAL or a Subsidiary of HTAL resolves to be wound up;

(i) a liquidator or provisional liquidator of HTAL or of a Subsidiary of HTAL is appointed;

(j) a court makes an order for the winding up of HTAL or of a Subsidiary of HTAL;

(k) an administrator of HTAL, or of a Subsidiary of HTAL, is appointed under section 436A, 436B or 436C of the Corporations Act;

(l) HTAL or a Subsidiary of HTAL executes a deed of company arrangement; or

(m) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of HTAL or of a Subsidiary of HTAL.

3 No dividends between the date of the Bidder's Statement and the end of the Offer Period

Between and including the date of the Bidder's Statement and the end of the Offer Period (each inclusive), HTAL does not make, determine as payable, or declare any dividend.

For personal use only

Additional Definitions used in this Announcement

- ***Associate*** has the meaning set out in section 12(2)(b) and 12(2)(c) of the Corporations Act, where for the purposes of section 12 the 'designated body' is HTAL.
- ***Bidder's Statement*** means the bidder's statement of HTABV under Part 6.5 of the Corporations Act relating to the Offer.
- ***Corporations Act*** means the *Corporations Act 2001* (Cth), as modified by any applicable ASIC class order, ASIC regulatory instrument or ASIC relief.
- ***HTAL Share*** means a fully paid ordinary share in HTAL.
- ***Offer Period*** means the period during which the Offer will remain open for acceptance.
- ***Subsidiary*** has the meaning given in the Corporations Act.