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GPO Box 50
Sydney NSW 2001 Australia

ABN 47 702 595 758

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5 June 2025

The Manager
ASX Market Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Online Lodgement

Dear Sir / Madam

Takeover Offer by Hutchison Telecommunications (Amsterdam) B.V. in relation to Hutchison Telecommunications (Australia) Limited – Notice of Dispatch of Bidder's Statement

We act for Hutchison Telecommunications (Amsterdam) B.V. (***HTABV***), an indirect wholly-owned subsidiary of CK Hutchison Holdings Limited.

We refer to the off-market takeover bid made by HTABV for all of the ordinary shares it does not already own in Hutchison Telecommunications (Australia) Limited (ACN 003 677 227) (ASX:HTA).

We enclose a notice of dispatch of takeover offers pursuant to item 8 of section 633(1) of the *Corporations Act 2001* (Cth).

Yours sincerely



Julian Donnan
Partner
Allens
Julian.Donnan@allens.com.au
T +61 2 9230 4113

Encl

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Corporations Act 2001 (Cth)

Section 633(1), Item 8

Notice of Dispatch

Hutchison Telecommunications (Amsterdam) B.V. (***HTABV***) gives notice in accordance with item 8 of section 633(1) of the *Corporations Act 2001* (Cth) (***Corporations Act***) that the bidder's statement dated 22 May 2025 (***Bidder's Statement***), which includes an offer dated 5 June 2025 to acquire all of the ordinary shares it does not already own in Hutchison Telecommunications (Australia) Limited (ACN 003 677 227) (***HTAL***), has been sent to each person who held securities in the bid class (being the holders of ordinary shares in HTAL) as at 7:00pm (AEST) on 23 May 2025 (being the date set pursuant to section 633(2) of the Corporations Act as required by item 6 of section 633(1) of the Corporations Act) (***Relevant Offerees***).

The offers have been made on the terms set out in the Bidder's Statement and, in accordance with section 110D of the Corporations Act, dispatch has occurred by the following means:

- Relevant Offerees who have provided HTAL with an electronic address for the purposes of receiving electronic copies of shareholder communications, and have not elected to receive physical copies of shareholder communications, have been sent to their electronic address an email providing a link to an electronic copy of the Bidder's Statement (***Electronic Letter***);
- Relevant Offerees who have not provided HTAL with an electronic address for the purposes of receiving electronic copies of shareholder communications and have not elected to receive physical copies of shareholder communications, have been sent to their registered postal address a letter providing a link to an electronic copy of the Bidder's Statement (***Access Letter***); and
- Relevant Offerees who have elected to receive physical copies of shareholder communications, and have provided HTAL with an address for the purposes of receiving physical copies of shareholder communications have been sent to their registered postal address a copy of the Bidder's Statement as well as an Acceptance Form.

A copy of the Electronic Letter, Access Letter and Acceptance Forms sent to the applicable Relevant Offerees as required by section 633(1C) of the Corporations Act (as inserted by ASIC Corporations (Takeover Bids) Instrument 2023/683) are enclosed with this notice.

A copy of the Bidder's Statement is also enclosed with this notice.

Dated: 5 June 2025



Maria Elisabeth van der Harst-van Eekelen

Managing Director

For and on behalf of Hutchison Telecommunications (Amsterdam) B.V.

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From: Hutchison Telecommunications (Amsterdam) B.V. <comms@cm.mpms.mufg.com>
Sent: [redacted]
To:
Subject: Takeover Offer by Hutchison Telecommunications (Amsterdam) B.V. for Shares in Hutchison Telecommunications (Australia) Limited (ASX:HTA)

Follow Up Flag: Follow up
Flag Status: Flagged

If you are having trouble viewing this email please click here.

Hutchison Telecommunications (Amsterdam) B.V.

5 June 2025

Dear HTAL Shareholder

Takeover Offer by Hutchison Telecommunications (Amsterdam) B.V. for Shares in Hutchison Telecommunications (Australia) Limited (ASX:HTA)

Hutchison Telecommunications (Amsterdam) B.V. (***HTABV***) refers to the off-market takeover bid made under Chapter 6 of the *Corporations Act 2001* (Cth) (***Corporations Act***) by HTABV for all of the ordinary shares it does not already own in Hutchison Telecommunications (Australia) Limited (ACN 003 677 227) (ASX:HTA) (***HTAL***) announced on 22 May 2025 (the ***Offer***).

HTABV is an indirect wholly-owned subsidiary of CK Hutchison Holdings Limited (***CKHH***). HTABV currently has a direct 87.87% shareholding in HTAL.

The Offer is $0.032 cash for each of your HTAL shares. The Offer will open for acceptance on 5 June 2025 and is scheduled to close at 7:00pm (AEST) on 7 July 2025, unless extended.

IMPORTANT INFORMATION

In accordance with section 110D of the Corporations Act, this email provides instructions as to how you can access the bidder's statement lodged by HTABV with the Australian Securities and Investments Commission on 22 May 2025 in connection with the Offer (***Bidder's Statement***).

The Bidder's Statement contains important information regarding the Offer, including the terms and conditions of the Offer and the benefits you will receive from accepting the Offer.

We urge you to read all of the Bidder's Statement carefully, and then to **ACCEPT the Offer as soon as possible**.

HOW TO ACCESS THE BIDDER'S STATEMENT AND PERSONALISED ACCEPTANCE FORM

Online	Paper
The Bidder's Statement, along with your personalised Acceptance Form, can be viewed and downloaded via the website below: https://events.miraqle.com/HTALTakeoverOffer	You may request that a physical copy of the Bidder's Statement, along with your personalised Acceptance Form, be posted to you by contacting HTABV's share

	registry, MUFG Corporate Markets, on 1800 992 145 (toll free from within Australia) or +61 1800 992 145 (from outside Australia).

HOW TO ACCEPT THE OFFER

To accept the Offer, you should follow the instructions detailed on the website below: https://events.miraqle.com/HTALTakeoverOffer

You will need your Holder Identification Number and the postcode or country of residence (if your holding of HTAL shares is registered outside Australia) associated with your HTAL shares to log in.

If you have requested, and obtained a physical personalised Acceptance Form, you can also accept the Offer by following the instructions set out in that form.

If you have any questions in relation to the Offer, or require assistance, please contact the Offer Information Line on 1800 992 145 (toll free from within Australia) or +61 1800 992 145 (from outside Australia).



Yours sincerely

Maria Elisabeth van der Harst-van Eekelen

Managing Director

Hutchison Telecommunications (Amsterdam) B.V.

TPGS 814119148v6 121287498

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

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Hutchison Telecommunications (Amsterdam) B.V.

5 June 2025

Dear HTAL Shareholder

Takeover Offer by Hutchison Telecommunications (Amsterdam) B.V. for Shares in Hutchison Telecommunications (Australia) Limited (ASX:HTA)

Hutchison Telecommunications (Amsterdam) B.V. (***HTABV***) refers to the off-market takeover bid made under Chapter 6 of the *Corporations Act 2001* (Cth) (***Corporations Act***) by HTABV for all of the ordinary shares it does not already own in Hutchison Telecommunications (Australia) Limited (ACN 003 677 227) (ASX:HTA) (***HTAL***) announced on 22 May 2025 (the ***Offer***).

HTABV is an indirect wholly-owned subsidiary of CK Hutchison Holdings Limited (***CKHH***). HTABV currently has a direct 87.87% shareholding in HTAL.

The Offer is $0.032 cash for each of your HTAL shares. The Offer will open for acceptance on 5 June 2025 and is scheduled to close at 7:00pm (AEST) on 7 July 2025, unless extended.

IMPORTANT INFORMATION

In accordance with section 110D of the Corporations Act, this letter provides instructions as to how you can access the bidder's statement lodged by HTABV with the Australian Securities and Investments Commission on 22 May 2025 in connection with the Offer (***Bidder's Statement***).

The Bidder's Statement contains important information regarding the Offer, including the terms and conditions of the Offer and the benefits you will receive from accepting the Offer.

We urge you to read all of the Bidder's Statement carefully, and then to **ACCEPT the Offer as soon as possible**.

HOW TO ACCESS THE BIDDER'S STATEMENT AND PERSONALISED ACCEPTANCE FORM

Online	Paper
The Bidder's Statement, along with your personalised Acceptance Form, can be viewed and downloaded via the website below: https://events.miraqle.com/HTALTakeoverOffer	You may request that a physical copy of the Bidder's Statement, along with your personalised Acceptance Form, be posted to you by contacting HTABV's share registry, MUFG Corporate Markets, on 1800 992 145 (toll free from within Australia) or +61 1800 992 145 (from outside Australia).

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

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HOW TO ACCEPT THE OFFER

To accept the Offer, you should follow the instructions detailed on the website below:

https://events.miraqle.com/HTALTakeoverOffer

You will need your Holder Identification Number and the postcode or country of residence (if your holding of HTAL shares is registered outside Australia) associated with your HTAL shares to log in.

If you have requested, and obtained a physical personalised Acceptance Form, you can also accept the Offer by following the instructions set out in that form.

If you have any questions in relation to the Offer, or require assistance, please contact the Offer Information Line on 1800 992 145 (toll free from within Australia) or +61 1800 992 145 (from outside Australia).



Yours sincerely

Maria Elisabeth van der Harst-van Eekelen

Managing Director

Hutchison Telecommunications (Amsterdam) B.V.

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THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO HOW TO ACT, YOU SHOULD CONSULT YOUR FINANCIAL OR LEGAL ADVISER AS SOON AS POSSIBLE.

Bidder's Statement

Offer

by

Hutchison Telecommunications (Amsterdam) B.V.

to acquire all of your shares in

Hutchison Telecommunications (Australia) Limited (ACN 003 677 227) ("HTAL")

for

A$0.032 cash per share

ACCEPT NOW

Please call the Offer Information Line on 1800 992 145 (toll-free within Australia) or +61 1800 992 145 (from outside Australia) if you require assistance. Calls to these numbers may be recorded.

Financial Adviser

Goldman Sachs

Legal Adviser

Allens

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Additional Information

Important Information

This Bidder's Statement is given by Hutchison Telecommunications (Amsterdam) B.V., an indirect wholly-owned Subsidiary of CK Hutchison Holdings Limited, to Hutchison Telecommunications (Australia) Limited (ACN 003 677 227) under Part 6.5 of the Corporations Act and relates to the Offer.

Unless otherwise specified, in this document, Hutchison Telecommunications (Amsterdam) B.V. is referred to as "HTABV", CK Hutchison Holdings Limited is referred to as "CKHH", and Hutchison Telecommunications (Australia) Limited is referred to as "HTAL".

You should read this Bidder's Statement in its entirety.

This Bidder's Statement is dated 22 May 2025 and includes an Offer dated 5 June 2025 in section 10.

A copy of this Bidder's Statement was lodged with ASIC on 22 May 2025. Neither ASIC nor any of its officers take any responsibility for the contents of this Bidder's Statement.

This Bidder's Statement does not take into account your individual investment objectives, financial situation or particular needs. You may wish to seek independent financial and taxation advice before deciding whether or not to accept the Offer.

Websites

References in this Bidder's Statement to (among other websites) CKHH's website (www.ckh.com.hk/en/global/home.php/) and to HTAL's website (www.hutchison.com.au) are for your reference only. Information contained in or otherwise accessible from any websites referred to in this Bidder's Statement are not part of this Bidder's Statement.

Diagrams

Any diagrams appearing in this Bidder's Statement are illustrative only. Unless stated otherwise, all data contained in charts, graphs and tables is based on information available as at the date of this Bidder's Statement.

Privacy

HTABV and its Related Bodies Corporate have collected your information from the register of members of HTAL for the purposes of making the Offer and, if accepted, administering acceptances over your shareholding in HTAL. The Corporations Act requires the name and address of shareholders to be held in a public register. HTABV and its Share Registry may disclose your personal information to their respective Related Bodies Corporate and external service providers and may be required to disclose such information to regulators, such as ASIC. If you would like details of information about you held by HTABV, please contact HTABV at the address set out in the Corporate Directory.

Estimates and Assumptions

Unless otherwise indicated, all references to estimates, assumptions and derivations of the same in this Bidder's Statement are references to estimates, assumptions and derivations of the same by HTABV. HTABV's estimates reflect and are based on views as at the date of this Bidder's Statement, and actual facts or outcomes may materially differ from those estimates or assumptions.

Forward-looking statements

This Bidder's Statement may contain forward-looking statements, which include statements other than statements of historical fact. Such statements are subject to inherent risks and uncertainties in that they may be affected by a variety of known and unknown risks, variables and other factors, many of which are beyond the control of HTABV. Actual results, value, performance or achievements may differ materially from results, values, performance or achievements expressed or implied in any forward-looking statement.

None of HTABV or any of its respective directors, officers or advisers, or any other person named in this Bidder's Statement with their consent or involved in the preparation of this Bidder's Statement, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Bidder's Statement will actually occur. You are cautioned not to place undue reliance on any forward-looking statements.

The forward-looking statements in this Bidder's Statement only reflect views held as at the date of this Bidder's Statement.

Information regarding HTAL

The information in this Bidder's Statement concerning HTAL or its assets and securities and its 50%-owned affiliate, Vodafone Hutchison (Australia) Holdings Limited (***VHAH***), has been prepared

from publicly available information. HTABV does not make any representation and/or warranty, express or implied, as to the accuracy or completeness of such information, to the extent permitted by the Corporations Act.

Defined Terms

A number of defined terms are used in this Bidder's Statement. These terms are explained in section 11 along with certain rules of interpretation which apply to this Bidder's Statement.

Offer Information Line

If you have any questions in relation to the Offer, please call the Offer Information Line on the following numbers:

Within Australia: 1800 992 145 (toll-free)
Outside Australia: +61 1800 992 145

Calls to these numbers may be recorded.

Important Dates

Announcement Date	22 May 2025
Bidder's Statement lodged with ASIC	22 May 2025
Date of the Offer	5 June 2025
Offer scheduled to close (unless extended)	7:00pm (AEST) on 7 July 2025

Note: The closing date for the Offer may change as permitted by the Corporations Act.

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Hutchison Telecommunications (Amsterdam) B.V.

Letter to HTAL Shareholders

22 May 2025

Dear HTAL Shareholders,

Offer to acquire 100% of your HTAL Shares for A$0.032 cash per HTAL Share

I am pleased to enclose an Offer from Hutchison Telecommunications (Amsterdam) B.V. (***HTABV***), an indirect wholly-owned Subsidiary of CK Hutchison Holdings Limited (***CKHH***), to acquire all of your shares in Hutchison Telecommunications (Australia) Limited (***HTAL***). HTABV currently holds approximately 87.87% of the HTAL Shares.

The Offer is A$0.032 cash for each of your HTAL Shares.

Why you should accept the Offer

The reasons why you should accept the Offer include:

- the Offer represents a substantial premium to recent trading levels and compelling value for your HTAL Shares despite there being no change of control in HTAL;
- the Offer provides certainty of value in cash and the opportunity to immediately realise your investment for cash, avoiding the uncertainties and risks associated with HTAL's business;
- a competing proposal is highly unlikely;
- HTAL's share price may fall in the event the Offer is not successful and in the absence of a superior proposal;
- you will not be obliged to pay stamp duty or (if your HTAL Shares are held in an Issuer Sponsored Holding) brokerage fees if you accept the Offer; and
- you will cease to be exposed to the risk of dilution related to HTAL possibly needing to raise funds to fulfil any future funding calls from its 50%-owned affiliate, VHAH.

The Offer is conditional upon certain terms and conditions, including that HTABV obtains a relevant interest in at least 97% of the issued HTAL Shares. The full terms and conditions of the Offer are set out in section 10 of this Bidder's Statement.

HTABV has already received Australian Foreign Investment Review Board (***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.

Information on HTABV and CKHH

HTABV is an indirect wholly-owned Subsidiary of CKHH. It is a company incorporated in the Netherlands.

CKHH is a multinational conglomerate incorporated in the Cayman Islands with its principal place of business in Hong Kong, and 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).

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Next steps

Detailed information in respect of the Offer is set out in this Bidder's Statement. You should read this Bidder's Statement in its entirety.

The Offer is open for acceptance until 7:00pm (AEST) on 7 July 2025, unless extended.

I urge you to accept as soon as possible.

To accept the Offer you should follow the instructions detailed in section 10.3 of this Bidder's Statement which sets out the steps required to accept the Offer either online, by logging in to https://events.miraqle.com/HTALTakeoverOffer, or via the Acceptance Form which accompanies this Bidder's Statement if you have received a physical copy of this Bidder's Statement.

If you have any questions in relation to the Offer, or require assistance, please contact the Offer Information Line on 1800 992 145 (toll-free from within Australia) or +61 1800 992 145 (from outside Australia).

I look forward to receiving your acceptance.

Yours sincerely,



Maria Elisabeth van der Harst-van Eekelen
Managing Director, Hutchison Telecommunications (Amsterdam) B.V.

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1 How to accept the Offer

This is an Offer for all of the HTAL Shares that you own. You cannot accept this Offer for only some, but not all, of your HTAL Shares. Acceptances must be received before the end of the Offer Period.

ISSUER SPONSORED HOLDINGS

For Issuer Sponsored Holdings of HTAL Shares (Securityholder Reference Number beginning with 'I')

To accept the Offer, you may either:

(a) **Online acceptance:** log in to https://events.miraqle.com/HTALTakeoverOffer, follow the instructions and select the "Accept" option and submit your acceptance of the Offer; or

(b) **Acceptance Form**: complete the Acceptance Form, which accompanies this Bidder's Statement if a physical copy of the Bidder's Statement has been posted to you.

CHESS HOLDINGS

For CHESS Holdings of HTAL Shares (Holder Identification Number beginning with 'X')

To accept the Offer, you may either:

(a) **Online acceptance**: log in to https://events.miraqle.com/HTALTakeoverOffer, follow the instructions and select the "Accept" option and submit your acceptance of the Offer;

(b) **Controlling Participant**: contact your Controlling Participant (usually your broker) and instruct them to accept the Offer on your behalf; or

(c) **Acceptance Form**: complete the Acceptance Form, which accompanies this Bidder's Statement, if a physical copy of the Bidder's Statement has been posted to you.

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2 Summary of the Offer and other information

The information set out in this section is intended to provide you with an overview of CKHH, HTABV, the Offer to acquire all of your HTAL Shares and some of the risks that you should consider.

The following is a summary only of the Offer and is qualified by the detailed information contained in the rest of this Bidder's Statement. You should read this Bidder's Statement in full before deciding how to deal with your HTAL Shares.

The full terms and conditions of the Offer are contained in section 10.

Part A – Summary of the Offer

What is the Offer?	The Offer is an offer by HTABV to acquire all of your HTAL Shares by way of an off-market takeover bid, on the terms and conditions set out in section 10.
What is the Offer Price?	The Offer Price is A$0.032 cash per HTAL Share.
Who is making the Offer?	The Offer is being made by HTABV, an indirect wholly-owned Subsidiary of CKHH. For further information on HTABV and the CKHH Group, please refer to section 4.
When does the Offer close?	The Offer is scheduled to close at 7:00pm (AEST) on 7 July 2025. You should note that the Offer Period can be extended as permitted by the Corporations Act.
What is the Bidder's Statement?	The Bidder's Statement sets out the terms of the Offer, information relating to the Offer, and the consideration you will receive under the Offer if it becomes unconditional.
Why have I received this Bidder's Statement?	This Bidder's Statement has been sent to you because you are a HTAL Shareholder on the Register Date. This Bidder's Statement is intended to help you to decide whether to accept or reject the Offer in respect of all the HTAL Shares you hold. You should read this Bidder's Statement carefully and in full before making a decision in respect of the Offer.
What are the conditions of the Offer?	The Offer is subject to the conditions which are set out in full in section 10.6. In summary, the key conditions to the Offer are that: • during or at the end of the Offer Period, HTABV and its Associates collectively have relevant interests in at least 97% of the HTAL Shares; • no dividends are declared, determined as payable, or paid during the period from the date of this Bidder's Statement and ending at the end of the Offer Period; and • no prescribed occurrences happen during the period from the date of this Bidder's Statement and ending at the end of the Offer Period.

	In respect of the condition referred to in the first bullet point, as set out in section 6.2, if permitted under the Corporations Act, HTABV intends to proceed with the post-takeover compulsory acquisition of all of the outstanding shares in HTAL. In order to do so, HTABV and its Associates must, during or at the end of the Offer Period, have a relevant interest in at least 90% of the HTAL Shares, and have acquired at least 75% of the HTAL Shares that HTABV offered to acquire under the Offer. If HTABV and its Associates have relevant interests in at least 97% of the HTAL Shares as a result of acceptances under the Offer, HTABV will, upon acquiring the HTAL Shares under those acceptances (during or by the end of the Offer Period), be able to proceed with the post-takeover compulsory acquisition (it being the case that, as at the commencement of the Offer Period, HTABV has a relevant interest in 87.87% of the HTAL Shares).
What happens if the conditions are not satisfied or waived?	If the conditions are not satisfied or waived by HTABV by the end of the Offer Period, then the Offer will lapse and your acceptance will be void. You will continue to hold your HTAL Shares and be free to deal with them as if the Offer had not been made.
Why should I accept the Offer?	The reasons why you should accept the Offer include: • the Offer represents a substantial premium to recent trading levels and compelling value for your HTAL Shares despite there being no change of control in HTAL; • the Offer provides certainty of value in cash and the opportunity to immediately realise your investment for cash, avoiding the uncertainties and risks associated with HTAL's business; • a competing proposal is highly unlikely; • HTAL's share price may fall in the event the Offer is not successful and in the absence of a superior proposal; • you will not be obliged to pay stamp duty or (if your HTAL Shares are held in an Issuer Sponsored Holding) brokerage fees if you accept the Offer; and • you will cease to be exposed to the risk of dilution related to HTAL possibly needing to raise funds to fulfil any future funding calls from its 50%-owned affiliate, VHAH.
How do I accept the Offer?	See section 10.3 of this Bidder's Statement which sets out the steps required to accept the Offer either online, by logging in to https://events.miraqle.com/HTALTakeoverOffer or via the Acceptance Form which accompanies this Bidder's Statement (if you have received a physical copy of this Bidder's Statement).
Can I accept the Offer for some but not all of my HTAL Shares?	No. This is an Offer for all of the HTAL Shares that you own. You cannot accept this Offer for only some, but not all, of your HTAL Shares.

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If I accept the Offer, when will I be paid?	If you accept the Offer and it becomes unconditional, then as a general position, HTABV will pay you the consideration for your HTAL Shares under the Offer on or before the earlier of: • the day that is one month after the date of your acceptance or, if at the time of your acceptance the Offer remains subject to a Condition, one month after the Offer becomes unconditional; and • the day that is 21 days after the end of the Offer Period.
What happens if I accept the Offer?	Once you accept the Offer (even while it remains subject to the Conditions), you will not be able to settle any sale of your HTAL Shares on the market, subject to your limited statutory rights to withdraw your acceptance in certain circumstances.
What are the tax implications of acceptance?	You should consult your financial, tax or other professional adviser on the tax implications of acceptance of the Offer. However, section 8 contains a general summary of the major likely Australian tax consequences for HTAL Shareholders who accept the Offer.
Do I pay brokerage or stamp duty if I accept?	You will not pay stamp duty on the disposal of your HTAL Shares if you accept the Offer. If your HTAL Shares are registered in an Issuer Sponsored Holding in your name and you accept the Offer from HTABV, you will not incur any brokerage in connection with your acceptance of the Offer. If your HTAL Shares are registered in a CHESS Holding, or if you are a beneficial owner whose HTAL Shares are registered in the name of a broker, bank, custodian or other nominee, you should ask your Controlling Participant (usually your broker) or that nominee whether it will charge any transaction fees or service charges in connection with acceptance of the Offer.
What if I am a foreign shareholder?	Foreign shareholders will receive the same cash consideration as set out under the Offer, which will be paid in Australian dollars. However, the tax implications under the Offer for those foreign shareholders may be different to those relating to Australian resident shareholders. You should consult your financial, tax or other professional adviser on the tax implications of acceptance of the Offer.
What happens if I do not accept?	**If HTABV becomes entitled to compulsorily acquire HTAL Shares** If the Offer becomes unconditional and HTABV obtains a relevant interest in, and ownership of, at least 97% of the issued HTAL Shares, it is intended that HTABV would, if permitted under the Corporations Act, proceed with the post-takeover compulsory acquisition of the outstanding HTAL Shares in accordance with the Corporations Act. If your HTAL Shares are compulsorily acquired by HTABV, it will be on the same terms (including the same consideration for each HTAL Share acquired) as the Offer. However, you will receive the money later than the HTAL Shareholders who choose to accept the Offer.

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	If HTABV does not become entitled to compulsorily acquire HTAL Shares If HTABV does not become entitled to compulsorily acquire your HTAL Shares, you will: • retain your HTAL Shares; • not receive the Offer Price; and • remain a HTAL Shareholder.
What are HTABV's intentions in relation to HTAL?	For information on HTABV's intentions, please see section 6.
Can I withdraw my acceptance?	Once you accept the Offer, you will be unable to withdraw your acceptance and the contract resulting from your acceptance will be binding on you and your HTAL Shares, unless a withdrawal right arises under the Corporations Act. A withdrawal right will arise if, after you have accepted the Offer, HTABV varies the Offer in a way that postpones, for more than one month, the time that HTABV has to meet its obligations under the Offer. If this occurs, a notice will be sent to you at the relevant time that explains your rights to withdraw your acceptance of the Offer.
What if I require further information?	If you have any questions in relation to the Offer or how to accept it, or if you have lost your Acceptance Form and require a replacement, please call the Offer Information Line on 1800 992 145 (toll-free within Australia) or +61 1800 992 145 (from outside Australia). Calls to these numbers may be recorded.

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Part B – Overview of CKHH and HTABV

Who are CKHH and HTABV?	CKHH is a multinational conglomerate incorporated in the Cayman Islands with its principal place of business in Hong Kong, and 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 is an indirect wholly-owned Subsidiary of CKHH. It is a company incorporated in the Netherlands.
What interest do CKHH and HTABV have in HTAL?	As at the date of this Bidder's Statement, CKHH has a total relevant interest in 88.48% (rounded to two decimal places) of the HTAL Shares. This total relevant interest comprises: • HTABV's direct 87.87% shareholding interest in HTAL; and • a relevant interest arising from the equitable mortgage that Glenfer Group Limited (a wholly-owned Subsidiary of CKHH) has in respect of Leanrose Pty. Ltd.'s (ACN 010 872 045) 0.62% shareholding interest in HTAL. Due to the above and to the operation of section 608(3) of the Corporations Act, HTABV also has a total relevant interest in 88.48% (rounded to two decimal places) of the HTAL Shares. HTABV and/or its Related Bodies Corporate have had a majority, controlling interest in HTAL since at least prior to HTAL's listing on the ASX in August 1999. For further information, please refer to section 5.6.

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3 Why you should accept the Offer

HTABV is offering to acquire up to 100% of the HTAL Shares it does not currently own for A$0.032 cash per HTAL Share.

3.1 The Offer represents a substantial premium to recent trading levels and compelling value for your HTAL Shares

The Offer provides attractive value to HTAL Shareholders based on HTAL's historical trading prices prior to the Announcement Date. If you accept the Offer, you will receive A$0.032 cash for each of your HTAL Shares, subject to the terms and Conditions of the Offer.

The Offer of A$0.032 cash for each of your HTAL Shares represents a substantial premium to the trading prices of the HTAL Shares over the past six months.

The Offer represents a premium of:

- 52.4% to the closing price on 21 May 2025 of A$0.021;
- 39.1% to the 1-month VWAP up to and including 21 May 2025 of A$0.023[1];
- 39.1% to the 3-month VWAP up to and including 21 May 2025 of A$0.023[2]; and
- 33.3% to the 6-month VWAP up to and including 21 May 2025 of A$0.024[3],

where 21 May 2025 was the last trading day prior to the announcement of the Offer.

3.2 The Offer provides certainty in cash and immediate value

The Offer to HTAL Shareholders is 100% cash and provides an opportunity to realise certain and immediate value for your entire shareholding interest in HTAL.

If you accept the Offer and it becomes unconditional, you will receive A$0.032 cash for each of your HTAL Shares. Being cash, the Offer Price is not complicated by the need to value other securities, and gives you the opportunity to realise your investment for certain value.

In contrast, if you do not accept the Offer, the amount you will be able to realise for your HTAL Shares will necessarily be uncertain. The Offer removes this uncertainty for HTAL Shareholders.

If you accept the Offer in accordance with the instructions contained in the Offer and the Offer becomes unconditional, you will be sent payment by the earlier of:

- the day that is one month after the date of your acceptance of the Offer or, if at the time of your acceptance this Offer is subject to a Condition, one month after any contract resulting from your acceptance of this Offer becomes, or is declared, unconditional; and
- the day that is 21 days after the end of the Offer Period.

3.3 A competing proposal is highly unlikely

HTABV currently has a direct 87.87% shareholding interest in HTAL. Accordingly, HTABV can, on its own, prevent any other potential bidder from acquiring the required number of HTAL Shares necessary to compulsorily acquire HTAL and complete any acquisition. As a consequence, HTABV believes that the likelihood of a competing proposal emerging for HTAL is low.

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[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.

[3] Based on IRESS market volume data from 22 November 2024 to 21 May 2025, rounded to 3 decimal places.

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3.4 The HTAL Share price may fall in the event the Offer is not successful

The last closing price of HTAL Shares on 21 May 2025, being the last trading day prior to the Announcement Date, was A$0.021. Although many factors affect the price of any given quoted security, if the Offer lapses and no alternative superior proposal emerges, the HTAL share price may potentially trade at levels below the Offer Price.

The Offer provides Shareholders with the opportunity to promptly realise certain cash value and mitigate external and company-specific risks to which HTAL may be subject.

3.5 No stamp duty or brokerage fees in accepting the Offer

You will not be obliged to pay stamp duty if you accept the Offer.

If your HTAL Shares are registered in an Issuer Sponsored Holding in your name and you accept the Offer from HTABV, you will not incur any brokerage in connection with your acceptance of the Offer.

If your HTAL Shares are registered in a CHESS Holding, or if you are a beneficial owner whose HTAL Shares are registered in the name of a broker, bank, custodian or other nominee, you should ask your Controlling Participant (usually your broker) or that nominee whether it will charge any transaction fees.

3.6 HTAL's future funding requirements

HTAL Shareholders should also be aware of HTAL's future funding requirements, which should be taken into account in respect of whether to accept the Offer.

HTAL's cash flows derive primarily from dividends received from TPG. Its funding requirements are principally its annual administrative costs (which are minimal) and any funding required to satisfy its pro rata 50% share of any funding calls made by HTAL's 50%-owned affiliate, VHAH on its shareholders, being HTAL's wholly-owned subsidiary, H3GAH, and Vodafone International Operations Limited (***VIOL***).

VHAH's cash flows also derive primarily from dividends received from TPG. Its funding requirements are principally its annual administrative costs (which are minimal) and any funding required to satisfy its payment obligations under a A$4.9 billion three-year multi-currency syndicated facility agreement entered into in November 2023 with a syndicate of lenders (the ***Multi-Currency Facility***). The facility is fully drawn, carries annual interest at a commercial rate, and matures in November 2026.[4]

If VHAH's cash reserves and cash flows are insufficient to fund payment of interest due under the Multi-Currency Facility, or the repayment of the Multi-Currency Facility on its maturity in November 2026, and if such funding is not available to VHAH from third party commercial lenders on commercially reasonable terms for VHAH, then VHAH must call on each of its two shareholders, H3GAH and VIOL, to provide to VHAH one half of the total amount of the required additional funding, and H3GAH and VIOL must each provide its share of the additional funding called for.[5]

If, in turn, HTAL's and H3GAH's cash reserves and cash flows are insufficient to satisfy any such funding calls from VHAH, HTAL or H3GAH (or both) will likely need to raise further funds from

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[4] See page 38, Note 10 in the HTAL 2024 Annual Report for the year ended 31 December 2024, released to the ASX on 28 March 2025.

[5] Please refer to the VHAH Shareholders' Agreement as set out in Annexure C to the Notice of change of interest of substantial holder by, amongst others, CKHH, H3GAH and HTAL, in respect of their relevant interest in TPG, as released to the ASX on 13 July 2022.

either debt financing (for example, third party loans), or equity financing (for example, a HTAL rights issue) which would be dilutive to HTAL Shareholders. HTAL Shareholders who accept the Offer will cease to be exposed to that risk.

In respect of any future TPG dividends and other distributions, it is noted that, on 14 October 2024, TPG released to the ASX an announcement that it had agreed to sell its fibre network infrastructure assets and Enterprise, Government and Wholesale fixed business to Vocus Group Limited for an enterprise value of A$5.25 billion which includes a potential contingent value payment, and which TPG anticipated would deliver net cash proceeds to TPG at completion of A$4.65 billion to A$4.75 billion. TPG later announced at page 2 of its 2024 Annual Report released to the ASX on 28 February 2025 that proceeds from the transaction would create an opportunity for it to optimise its capital structure. The completion of that sale remains subject to regulatory approvals being obtained. If that sale completes, there is no certainty of whether and the extent to which the sale proceeds would be distributed to TPG shareholders, including H3GAH and VHAH, and no certainty of whether and the extent to which any such distributions received by H3GAH and VHAH would be sufficient to meet their respective funding needs, or to make any distribution to their shareholders.

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4 Profile of HTABV and the CKHH Group

4.1 Overview of the CKHH Group

(a) **Principal activities of the CKHH Group**

CKHH (0001.HK) is a multinational conglomerate incorporated in the Cayman Islands with its principal place of business in Hong Kong, and 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).

Entities within the CKHH Group have either directly or indirectly had a majority, controlling interest in HTAL since at least prior to HTAL's listing on the ASX.

CKHH Group has numerous interests in Australia, including operations and assets in the ports and energy sector.

(b) **Directors and senior management of CKHH**

As at the date of this Bidder's Statement, the directors of CKHH are:

- Mr Li Tzar Kuoi, Victor (Chairman and Executive Director);
- Mr Fok Kin Ning, Canning (Deputy Chairman and Executive Director);
- Mr Frank John Sixt (Group Co-Managing Director, Group Finance Director and Executive Director);
- Mr Lai Kai Ming, Dominic (Group Co-Managing Director and Executive Director);
- Mr Ip Tak Chuen, Edmond (Deputy Managing Director and Executive Director);
- Mr Kam Hing Lam (Deputy Managing Director and Executive Director);
- Ms Edith Shih (Executive Director);
- Mr Andrew John Hunter (Executive Director);
- Mr Chow Kun Chee, Roland (Non-executive Director);
- Mrs Chow Woo Mo Fong, Susan (Non-executive Director);
- Mr Lee Yeh Kwong, Charles (Non-executive Director);
- Ms Chow Ching Yee, Cynthia (Independent Non-executive Director);
- Mr Graeme Allan Jack (Independent Non-executive Director);
- Mr Philip Lawrence Kadoorie (Independent Non-executive Director);
- Mrs Leung Lau Yau Fun, Sophie (Independent Non-executive Director);
- Mr Paul Joseph Tighe (Independent Non-executive Director);
- Ms Tsim Sin Ling, Ruth (Independent Non-executive Director); and
- Mr Wong Kwai Lam (Independent Non-executive Director).

(c) **Additional information regarding CKHH**

CKHH is listed on HKEX and has published announcements and its financial statements in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited on the website of the HKEX (www.hkexnews.hk) and its website. Further information about CKHH is available on its website at https://www.ckh.com.hk.

CKHH's latest financial statements are available at https://www.ckh.com.hk/en/ir/annual.php and https://www.ckh.com.hk/en/ir/interim.php.

4.2 Overview of HTABV

HTABV is an indirect wholly-owned Subsidiary of CKHH and is a company incorporated in the Netherlands.

The directors of HTABV as at the date of this Bidder's Statement and a brief description of their qualification, experience and other directorships are set out below.

(a) **Mr Frank John Sixt (Managing Director)**

Date appointed: 23 August 2016

Frank John Sixt has been a Managing Director of HTABV since 23 August 2016. Mr Sixt is an Executive Director, Group Co-Managing Director and Group Finance Director of CKHH. Since 1991, he has been a Director of Cheung Kong (Holdings) Limited and Hutchison Whampoa Limited, both of which were formerly listed on the HKEX and became wholly-owned Subsidiaries of CKHH in 2015. Mr Sixt is also Chairman of HTAL, Non-executive Chairman of TOM Group Limited, an Executive Director of CK Infrastructure Holdings Limited, a Director of Cenovus Energy Inc., a Non-executive Director of TPG and an Alternate Director to a Director of HTAL, HK Electric Investments Manager Limited as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. The aforementioned companies are either the ultimate parent company of HTABV, or Subsidiaries or associated companies of CKHH of which Mr Sixt has oversight as Director of CKHH. He has over four decades of legal, global finance and risk management experience, and possesses deep expertise in overseeing financial reporting systems, risk management and internal control systems as well as sustainability issues and related risks. Mr Sixt holds a Master's degree in Arts and a Bachelor's degree in Civil Law, and is a member of the Bar and of the Law Society of the Provinces of Québec and Ontario, Canada.

(b) **Mr James Demitrius Girgulis (alias Dimitrios Georgoulis) (Managing Director)**

Date appointed: 1 November 2022

James Demitrius Girgulis has been a Managing Director of HTABV since 1 November 2022. Mr Girgulis is the Managing Director of Hutchison Whampoa Europe Investments S.à r.l., the principal holding company for the businesses of CKHH in Europe. Previously, from April 2021 to March 2022, he was Special Advisor to the Executive at Cenovus Energy Inc. Prior to that, from 1994 to March 2021, he had various roles at Husky Energy Inc.; most recently as Senior Vice President, General Counsel & Secretary. From 1986 to 1994, he had various roles at Alberta and Southern Gas Co. Ltd.; the last role was Director, Legal. From 1983 to 1985, he was an associate at Code Hunter, Barristers and Solicitors. From 1981 to 1983, he was first a student-at-law and then an associate, at Conrad Bloomenthal Carruthers, Barristers and Solicitors.

Mr Girgulis received a B.A. degree in Sociology from the University of Calgary in 1978 and an LL.B. degree from the University of Alberta in 1981. He has been a member of the Law Society of Alberta, Canada since 1982.

(c) **Ms Maria Elisabeth van der Harst-van Eekelen (Managing Director)**

Date appointed: 1 December 2010

Maria Elisabeth van der Harst-van Eekelen has been a Managing Director of HTABV since 1 December 2010. She has been Head of the legal department of AS Watson

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(Europe) Holdings B.V. (a Subsidiary of CKHH) since October 2002. She is responsible for legal teams in Benelux and various projects in Europe (restructuring, recapitalisation, international contracts). She is also a Director of various Subsidiaries of CKHH. She was Manager in the legal department in Kruidvat Holding B.V. from January 2000 to October 2002 and Legal Counsel in Groenwoudt Supermarkt B.V. from September 1994 to December 1999.

She graduated in civil law in Erasmus Universiteit Rotterdam (Rotterdam law school) in 1994.

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5 Profile of the HTAL Group

5.1 Disclaimer

The information in this section 5 (other than section 5.6) concerning HTAL and the HTAL Group has been prepared based on a review of publicly available information (which has not been independently verified). HTABV does not make any representation or warranty, express or implied, as to the accuracy or completeness of such information.

The information on HTAL and the HTAL Group in this Bidder's Statement should not be considered comprehensive.

Further information relating to HTAL's businesses or HTAL Shares may be included in HTAL's target's statement in relation to the Offer, which will be sent to you directly by HTAL.

5.2 Overview of HTAL

HTAL is a public company listed on the ASX. Its head office is at Level 27, Tower Two, International Towers Sydney, 200 Barangaroo Avenue, Barangaroo, NSW 2000. As at the date of this Bidder's Statement, HTAL is essentially a listed investment vehicle as its principal assets comprise:

- a 25.05% indirect shareholding interest in TPG, comprising:
  - an 11.14% shareholding interest in TPG held by Hutchison 3G Australia Holdings Pty Limited (ACN 096 549 423) (***H3GAH***), a direct wholly-owned Subsidiary of HTAL; and
  - an indirect 13.91% shareholding interest due to H3GAH having a 50% shareholding interest in VHAH, a UK company which has a 27.82% shareholding interest in TPG (the other 50% of VHAH is owned by an indirect wholly-owned Subsidiary of Vodafone Group Plc), with the ownership and management of VHAH being regulated under the VHAH Shareholders' Agreement; and
- cash and cash equivalents.

TPG provides telecommunications services to consumers, business, enterprise, government and wholesale customers in Australia.

In 2003, HTAL launched Australia's first 3G services under the '3' brand. In 2009, HTAL's operations were merged with Vodafone Australia to form Vodafone Hutchison Australia Pty Limited. In 2020, Vodafone Hutchison Australia Pty Limited merged with TPG Corporation Limited (formerly TPG Telecom Limited) to create the present TPG.

Further information about TPG and access to TPG's ASX announcements may be obtained from TPG's website at https://www.tpgtelecom.com.au/ or from the ASX website at https://www.asx.com.au/.

5.3 Publicly available information

HTAL has been listed on the ASX since 1999 and is obliged to comply with the continuous disclosure requirements of the ASX. A substantial amount of information concerning HTAL has previously been notified to the ASX.

Further information about HTAL may be obtained from HTAL's website at https://hutchison.com.au/ or from the ASX website at https://www.asx.com.au/.

5.4 HTAL Directors

As at the date of this Bidder's Statement, the following persons are directors of HTAL:

- Mr Frank John Sixt (Chairman) (also alternate to Mr Lai Kai Ming, Dominic);
- Mr Barry Roberts-Thomson (Deputy Chairman);
- Mr Steven Paul Allen (Director);
- Mrs Susan Mo Fong Chow, also known as Woo Mo Fong, Susan (alias Chow Woo Mo Fong, Susan) (Director);
- Mr Justin Herbert Gardener (Director);
- Mr Lai Kai Ming, Dominic (Director) (also alternate to Mr Frank John Sixt);
- Mr John Michael Scanlon (Director); and
- Mr Woo Chiu Man, Cliff (Director).

On 22 May 2025, HTAL announced that the HTAL Board has established a committee of HTAL's independent directors, Justin Gardener and John Scanlon (***IBC***), to evaluate and respond to the Offer. None of CKHH / HTABV's nominee directors on the HTAL Board are members of the IBC.

5.5 HTAL securities on issue

According to documents lodged by HTAL with the ASX, as at the date of this Bidder's Statement, the total number of securities on issue in each class in HTAL is as follows:

Class	Number
HTAL Shares	13,572,508,577

HTAL Shares are quoted on the ASX and may be freely traded. As at the date of this Bidder's Statement, HTAL does not have a share option or performance rights scheme and there were no unissued ordinary shares of HTAL under any options, performance rights or other equity instruments.

5.6 Interests in HTAL securities

(a) **CKHH and HTABV's relevant interest in HTAL securities and voting power in HTAL**

As at the date of this Bidder's Statement and immediately before the first Offer was sent, each of CKHH and HTABV had a total relevant interest in 12,009,393,175 HTAL Shares, or approximately 88.48% (rounded to two decimal places) of the issued HTAL Shares. This comprises:

- 11,925,479,378 HTAL Shares which are held by HTABV (representing an 87.87% shareholding interest); and
- 83,913,797 HTAL Shares which are held by Leanrose Pty. Ltd. (ACN 010 872 045) (representing a 0.62% shareholding interest) and in respect of which Glenfer Group Limited (a wholly-owned Subsidiary of CKHH) has a relevant interest by virtue of having an equitable mortgage over those HTAL Shares.

Therefore, as at the date of this Bidder's Statement and immediately before the first Offer was sent, HTABV's total voting power in HTAL was approximately 88.48% (rounded to two decimal places).

(b) **Acquisitions of HTAL Shares by HTABV or Associates**

Neither HTABV nor any of its Associates has provided (or agreed to provide) consideration for a HTAL Share under a purchase or agreement to purchase during the four months before the date of this Bidder's Statement or in the period between the date of this Bidder's Statement and the date of the Offer.

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5.7 Recent and historical trading of HTAL Shares

The last recorded sale price of HTAL Shares on the ASX on 21 May 2025 was A$0.021.

In the 12 months preceding 21 May 2025, approximately 11 million[6] HTAL Shares representing approximately 0.1% of the HTAL Shares currently on issue were traded on the ASX at a VWAP of A$0.026, with a price range of A$0.020 to A$0.038.

5.8 Substantial holders

As at the date of this Bidder's Statement, the following persons have disclosed themselves as 'substantial shareholders' of HTAL.

Shareholder	Voting Power	Number of HTAL Shares
CKHH and its subsidiaries	88.48%	12,009,393,175
Spark New Zealand Trading Limited (which is a wholly-owned subsidiary of Spark New Zealand Limited)	10.00%	1,357,250,858

As disclosed in the HTAL 2024 Annual Report and in substantial holding notices lodged with the ASX, each of:

- Li Ka-Shing Unity Trustee Company Limited as trustee for The Li Ka-Shing Unity Trust; and
- Vodafone Group Plc and Subsidiaries,

also have a relevant interest in the HTAL Shares in which CKHH has a relevant interest, though none of Li Ka-Shing Unity Trustee Company Limited as trustee for The Li Ka-Shing Unity Trust or Vodafone Group Plc or its Subsidiaries themselves hold any HTAL Shares. Accordingly, each also is taken to have voting power of 88.48% (rounded to two decimal places) in HTAL Shares as at the date of this Bidder's Statement.

[6] 1 Based on IRESS market volume data from 22 May 2024 to 21 May 2025.

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6 Intentions

6.1 Introduction

This section 6 sets out HTABV's intentions in relation to:

- the continuation of the business of HTAL;
- any major changes to the business of HTAL and any redeployment of the fixed assets of HTAL; and
- the future employment of the present employees of HTAL.

These intentions are based on the information concerning HTAL, its business and the general business environment which is known to HTABV at the time of preparation of this Bidder's Statement.

Final decisions regarding these matters will only be made by HTABV in light of material information and circumstances at the relevant time. Accordingly, the statements set out in this section 6 are statements of current intention only, which may change as new information becomes available to HTABV or as circumstances change.

6.2 Intentions upon obtaining a relevant interest in at least 97% or more of the HTAL Shares on issue, and being entitled to compulsorily acquire the remaining HTAL Shares

This section 6.2 sets out HTABV's current intentions if HTABV receives acceptance of the Offer pursuant to which it obtains a relevant interest in at least 97% or more of the HTAL Shares and, if following that, HTABV acquires at least 75% of the HTAL Shares that are the subject of the Offer such that HTABV is therefore entitled to proceed with the post-takeover compulsory acquisition of the remaining HTAL Shares under the Corporations Act.

(a) **Corporate matters**

It is intended that HTABV would:

- proceed with the compulsory acquisition of the outstanding HTAL Shares in accordance with the provisions of Chapter 6A of the Corporations Act;
- if a compulsory acquisition process is initiated, subsequently procure the removal of HTAL from the Official List of the ASX; and
- consider the replacement of some or all of the members of the HTAL Board. Replacement Board members have not yet been identified by HTABV and their identity will depend on the circumstances at the relevant time. This may simply occur via the resignation of some or all directors of the HTAL Board.

(b) **Employees**

If the Offer is successful, it is intended that HTAL's two employees – both of whom perform financial reporting and accounting functions – will continue in their present roles.

(c) **Business and other**

It is possible that, at some point in the future, after the completion of the privatisation and delisting of HTAL, HTAL's ownership of shares in TPG and VHAH (and all of the rights and obligations of HTAL and H3GAH under the VHAH Shareholders' Agreement) will be transferred to a wholly-owned Subsidiary of CKHH as part of an internal restructure for the purpose of consolidating, under a single holding company, all of CKHH's telecommunications interests and businesses.

It is HTABV's present intention to support any such transfer of shares in TPG and VHAH (and of all of the rights and obligations of HTAL and H3GAH under the VHAH Shareholders' Agreement).

6.3 Intentions upon not obtaining a relevant interest in at least 97% or more of the HTAL Shares on issue, and not being entitled to compulsorily acquire the remaining HTAL Shares

HTABV has not yet formed any intentions in respect of the corporate matters, employees, business or other matters of HTAL in a scenario where HTABV does not obtain a relevant interest in at least 97% of the HTAL Shares and does not become entitled to compulsorily acquire the remaining HTAL Shares. Further, HTABV has not made any decision on whether it would waive the 'Minimum 97% relevant interest' condition in section 10.6(a).

6.4 Limitations on intentions

The intentions and statements of future conduct set out in this section 6 must be read as being subject to:

- the law (including the Corporations Act) and the ASX Listing Rules; and
- the legal obligation of the HTAL Directors to act in good faith in the best interests of HTAL and for proper purposes and to have regard to the interests of all HTAL Shareholders.

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7 Sources of Consideration

7.1 Consideration under the Offer

The consideration for the acquisition of the HTAL Shares to which the Offer relates will be satisfied by the payment of cash (in Australian dollars).

Based on the number of HTAL Shares on issue as at the date of this Bidder's Statement, and as HTABV already owns 87.87% of the HTAL Shares as at the date of this Bidder's Statement, the maximum amount of cash that would be payable by HTABV under the Offer if acceptances were received for all HTAL Shares in which HTABV does not already own is approximately A$52.7 million (the ***Offer Amount***).

7.2 HTABV's funding arrangements

CKHH, the ultimate parent company of HTABV, has made a cash funding commitment in favour of HTABV (***Cash Commitment***). As disclosed in the CKHH 2024 Annual Report, as at 31 December 2024, CKHH has cash and cash equivalents totalling HK$121,303 million (equivalent to approximately A$25,134,787,924[7] at the time). For the purpose of funding the consideration under the Offer, pursuant to the Cash Commitment, CKHH has agreed to pay, or procure one or more of its Subsidiaries to pay, HTABV an aggregate amount of up to A$70 million, which is equal to the Offer Amount and the amount of expenses reasonably likely to be incurred by HTABV in respect of the Offer in Australian dollars. The funds under the Cash Commitment can be drawn by HTABV from time to time.

Payment under the Cash Commitment is not subject to any conditions.

7.3 Provision of consideration

On the basis of the arrangements described in this section 7, HTABV believes that it has reasonable grounds for holding the view, and does hold the view, that HTABV will be able to provide the consideration offered under the Offer.

[7] Based on the exchange rate of A$1: HK$4.8261 for 31 December 2024 as published by the Reserve Bank of Australia.

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8 Australian Tax Considerations

8.1 Introduction

The following is a general description of the Australian income tax (including CGT), GST and stamp duty consequences to HTAL Shareholders on disposing of their HTAL Shares (through acceptance of the Offer) in return for cash consideration. The Australian taxation consequences for HTAL Shareholders will depend on their individual circumstances. HTAL Shareholders should make their own enquiries and seek independent professional advice on their circumstances.

The comments set out below do not apply to all HTAL Shareholders. They are relevant only to those HTAL Shareholders who are individuals, companies (other than life insurance companies), trusts and complying superannuation funds that hold their HTAL Shares on capital account for Australian tax purposes. This summary does not apply to HTAL Shareholders who:

(a) hold their HTAL Shares on revenue account (such as share trading entities or entities who acquired their HTAL Shares for the purposes of resale at a profit) or as trading stock;

(b) may be subject to special tax rules, such as partnerships, tax exempt organisations, entities subject to the investment manager regime under subdivision 842-I of the ITAA 1997 in relation to their HTAL Shares, insurance companies, dealers in securities or shareholders who change their tax residency while holding their HTAL Shares;

(c) have a functional currency for Australian tax purposes other than an Australian functional currency; or

(d) are subject to the taxation of financial arrangements rules in Division 230 of the ITAA 1997 in relation to gains and losses on their HTAL Shares.

HTAL Shareholders who are not resident in Australia for tax purposes should also take into account the tax consequences under the laws of their country of residence, as well as under Australian law, of the disposal of HTAL Shares under the Offer.

The following description is based upon Australian taxation law and practice in effect as at the date of this Bidder's Statement. It is not intended to be an authoritative or complete statement or analysis of the taxation laws applicable to the particular circumstances of every HTAL Shareholder. HTAL Shareholders should seek independent professional advice regarding the taxation consequences of disposing of HTAL Shares in light of their own particular circumstances.

8.2 Australian resident HTAL Shareholders

Acceptance of the Offer, if it becomes unconditional, will involve the disposal by HTAL Shareholders of their HTAL Shares, by way of transfer to HTABV.

The disposal of HTAL Shares acquired, or deemed to have been acquired, and which are held on capital account will generally have CGT implications. Such disposal will constitute a CGT event for CGT purposes (***CGT Event A1***). The time of the CGT event should be the later of the date on which the Offer is accepted and on which it becomes unconditional.

If the HTAL Shares are not disposed under the Offer and are instead compulsorily acquired in accordance with Chapter 6A.1 of the Corporations Act, the disposal under the compulsory acquisition will also trigger CGT Event A1. The date of the CGT event should be the date when the Bidder becomes the owner of those HTAL Shares.

Australian resident HTAL Shareholders may make a capital gain or capital loss on the disposal of their HTAL Shares under the Offer. Broadly, a HTAL Shareholder will make a 'capital gain' if the capital proceeds from the disposal of their HTAL Shares exceed the cost base of their HTAL Shares, while a HTAL Shareholder will make a 'capital loss' if the capital proceeds from the disposal of their HTAL Shares are less than the reduced cost base of their HTAL Shares.

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Capital gains and capital losses of a taxpayer in a year of income are, broadly, aggregated to determine whether there is a net capital gain. If so, that net capital gain is included in assessable income and is subject to income tax. However, a 'CGT Discount' may be available to reduce the taxable gain for certain HTAL Shareholders (see further below).

Capital losses may not be deducted against other income for income tax purposes, but may reduce capital gains realised in the same income year or be carried forward to be applied against future capital gains (subject to certain loss recoupment rules).

(a) **Capital proceeds**

The capital proceeds from CGT Event A1 include the money received, or entitled to be received, in respect of the event happening. Accordingly, the capital proceeds arising from the disposal of the HTAL Shares by the HTAL Shareholders should include the consideration under the Offer (being A$0.032 per HTAL Share) that each HTAL Shareholder will receive by accepting the Offer (assuming it becomes unconditional).

(b) **Cost base and reduced cost base**

The cost base of HTAL Shares is generally their cost of acquisition or deemed cost of acquisition, plus certain other amounts associated with acquisition, holding and disposal of the HTAL Shares, such as brokerage fees or stamp duty. The reduced cost base is typically determined in a similar, but not identical manner (for example, it excludes certain amounts such as non-deductible interest). The capital loss will be calculated on the basis of the difference between the capital proceeds and the reduced cost base of the share.

However, if a HTAL Share was acquired (or deemed to be acquired) at or before 11:45am on 21 September 1999, the cost base may be indexed for inflation, by reference to changes in the Consumer Price Index from the calendar quarter in which the HTAL Share was acquired (or deemed to be acquired) until the calendar quarter ended 30 September 1999. HTAL Shareholders who are individuals, complying superannuation entities or trustees of a trust must make an election if they wish to rely on indexation. Companies will generally be entitled to include the indexation without making an election. Indexation adjustments are taken into account only for the purposes of calculating a capital gain, and not a capital loss. Whether it is better for any given HTAL Shareholder to make the indexation election or not will depend upon the particular HTAL Shareholder's individual circumstances, including the cost base of the HTAL Shares and whether the HTAL Shareholder has any available losses.

On the other hand, if a HTAL Share was acquired (or deemed to be acquired) *after* 11:45am on 21 September 1999, the capital gain or loss is generally calculated on the difference between the capital proceeds and the cost base for the share, with no indexation.

(c) **CGT Discount**

If a capital gain arises on the disposal of an asset, a ***CGT Discount*** may be available to reduce the capital gain for certain HTAL Shareholders.

A HTAL Shareholder who is an individual, complying superannuation entity or trustee of a trust, and who does not or cannot elect to adjust their cost base for indexation (as described above), may be entitled to a CGT Discount if a capital gain results from the disposal of HTAL Shares which were acquired by the HTAL Shareholder at least 12 months or more before the time of the CGT event. The availability of the discount for beneficiaries of a trust will depend upon the particular circumstances of the beneficiaries.

The discount generally involves the capital gain being discounted by half for individuals and trusts, and by one-third for complying superannuation entities. Companies are not entitled to a CGT Discount.

However, the methodology for trustees is complex, and such HTAL Shareholders should obtain specific advice in this regard, including in relation to the tax consequences of distributions attributable to discounted capital gains.

HTAL Shareholders should note that any available capital losses will be deducted from the gross capital gain **before** the CGT Discount is applied.

HTAL Shareholders should obtain their own tax advice in relation to the operation of these rules.

8.3 Non-Australian resident HTAL Shareholders

A HTAL Shareholder who is not a resident of Australia for taxation purposes (a ***Foreign Resident***), or who is the trustee of a foreign trust for CGT purposes, will not make a taxable capital gain on the disposal of HTAL Shares under the Offer unless their HTAL Shares are 'taxable Australian property'.

Broadly, HTAL Shares held by a Foreign Resident will be taxable Australian property only if:

(a) they are an 'indirect Australian real property interest';

(b) they were used at any time by the Foreign Resident in carrying on a business through a permanent establishment in Australia; or

(c) the Foreign Resident was previously an Australian tax resident and chose to disregard a capital gain or loss in respect of their HTAL Shares from CGT Event A1 on ceasing to be an Australian tax resident.

A HTAL Shareholder who satisfies limb (b) or (c) above should seek their own independent tax advice as to the tax implications of the Offer, including tax implications in their country of residence.

Indirect Australian real property interest

HTAL Shares should not constitute an indirect Australian real property interest provided, broadly, that the total market value of HTAL's assets that are taxable Australian real property is less than 50% of the total market value of HTAL's assets, or alternatively, if the HTAL Shareholder does not pass the non-portfolio interest test. The non-portfolio test is not passed if the HTAL Shareholder does not, at the time of the CGT event, or throughout a 12-month period beginning no earlier than 24 months from that time and ending no later than that time, hold, together with its associates, an interest of 10% or more in HTAL. While it is currently not expected that the HTAL Shares will constitute an indirect Australian real property interest, HTAL Shareholders are advised to consult their own tax advisers on the potential CGT implications of disposing the HTAL Shares.

Announced changes to foreign resident CGT withholding

HTAL Shareholders who are Foreign Residents should be aware that these rules are subject to proposed changes which may result in changes to their obligations under Australian taxation law. The changes are intended to apply from the later of 1 October 2025 or the first 1 January, 1 April, 1 July or 1 October after the amending statute receives Royal Assent. For disposals occurring once the changes are in effect, Foreign Residents should seek independent tax advice in relation to the new CGT rules for Foreign Residents.

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8.4 Stamp duty and GST

HTABV will pay the stamp duty (if any) payable in Australia on the transfers of HTAL Shares under the Offer.

No GST will be payable on such transfers, except that GST will be payable on any fees or charges that a Controlling Participant (in respect of HTAL Shares held in a CHESS Holding) or a broker, bank, custodian or other nominee (in respect of HTAL Shares held for a separate beneficial owner) may charge in connection with acceptance of the Offer.

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9 Other material information

9.1 ASIC modifications and exemptions

ASIC has published various legislative instruments providing for modifications and exemptions that apply generally to all persons, including HTABV, in relation to the operation of Chapter 6 of the Corporations Act.

Amongst others, HTABV has relied on the modification to section 636(3) of the Corporations Act set out in paragraph 6(e) of the ASIC Corporations (Takeover Bids) Instrument 2023/683 (***Instrument 2023/683***) to include references to certain statements which are made in, or based on, documents lodged with ASIC or given to the ASX. Under the terms of Instrument 2023/683, the parties making those statements are not required to consent to, and have not consented to, inclusion of those statements in this Bidder's Statement.

HTABV will make available a copy of these documents (or relevant extracts of these documents), free of charge, to HTAL Shareholders who request them during the Offer Period. To obtain a copy of these documents (or the relevant extracts), HTAL Shareholders may telephone the Offer Information Line on 1800 992 145 (toll-free within Australia) or +61 1800 992 145 (from outside Australia).

As permitted by ASIC Corporations (Consents to Statements) Instrument 2016/72 (***Instrument 2016/72***), this Bidder's Statement may also include or be accompanied by certain statements:

- which fairly represent what purports to be a statement by an official person;
- which are a correct and fair copy of, or extract from, what purports to be a public official document; or
- which are a correct and fair copy of, or extract from, a statement which has already been published in a book, journal or comparable publication.

In addition, as permitted by Instrument 2016/72, this Bidder's Statement contains share price trading data sourced from IRESS without their consent.

9.2 Potential for waiver of Conditions

The Offer is subject to a number of conditions set out in section 10.6. Under the terms of the Offer and the Corporations Act, any or all of those Conditions may be waived by HTABV.

If an event occurs which results (or would result) in the non-fulfilment of a Condition, HTABV might not make a decision as to whether it will either rely on that occurrence, or instead waive the Condition in respect of that occurrence, until the date for giving notice as to the status of the conditions of the Offer under section 630(3) of the Corporations Act (see section 10.7(c)). If HTABV decides that it will waive a Condition it will announce that decision to the ASX in accordance with section 650F of the Corporations Act.

9.3 Status and effect of other Conditions

As at the date of this Bidder's Statement, HTABV is not aware of any events or circumstances which would result in the non-fulfilment of any of the Conditions in section 10.6.

If any of the Conditions are not fulfilled, and HTABV decides to rely on that non-fulfilment, then any contract resulting from acceptance of the Offer will become void at (or, in some cases, shortly after) the end of the Offer Period, and the relevant HTAL Shares will be returned to the HTAL Shareholder.

9.4 Social security and superannuation implications of the Offer

Acceptance of the Offer may have implications under your superannuation or pension arrangements or on your social security entitlements. If in any doubt, HTAL Shareholders should seek specialist advice before accepting the Offer.

9.5 Approvals for payment of consideration

HTABV is not aware of any HTAL Shareholders who require any approval referred to in section 10.8(e) in order to be entitled to receive any consideration under the Offer.

9.6 Withholding of consideration

HTABV is not currently aware of any amounts that are or would be treated as withholding amounts under section 10.8(f). In particular, under the 'foreign resident capital gains withholding' regime, HTABV must withhold 15% of the purchase price from non-Australian resident HTAL Shareholders and remit it to the Australian Taxation Office if the HTAL Shares meet the criteria for indirect taxable Australian property interests. As noted in section 8.3, it is expected that the HTAL Shares should not constitute 'indirect Australian real property interests'. Therefore, HTABV should not have an obligation to withhold or make any payment to the Australian Taxation Office under the 'foreign resident capital gains withholding' regime. HTABV may seek a vendor declaration from HTAL Shareholders confirming that foreign resident capital gains withholding is not required. Also, it is possible that HTABV may become aware of an obligation in this regard after the date of this Bidder's Statement.

For example, under section 255 of the *Income Tax Assessment Act 1936* (Cth), the Australian Taxation Office may notify HTABV that all or part of the consideration otherwise payable under the Offer to HTAL Shareholders who are non-residents of Australia is to be retained by HTABV, and paid to the Australian Taxation Office, instead of being paid to the relevant HTAL Shareholders.

Under section 260-5 of Schedule 1 to the *Taxation Administration Act 1953* (Cth), the Australian Taxation Office may require HTABV to pay to the Australian Taxation Office all or part of the consideration otherwise payable under the Offer to HTAL Shareholders who owe tax-related debts to the Australian Government.

9.7 No collateral benefits

Neither HTABV nor any of its Associates has in the four months before the date of this Bidder's Statement, or in the period between the date of this Bidder's Statement and the date of the Offer, given, offered to give or agreed to give a benefit which is not offered to all HTAL Shareholders under the Offer to another person which was likely to induce the other person (or an Associate) to accept the Offer or dispose of HTAL Shares.

9.8 No escalation agreements

Neither HTABV nor any of its Associates have entered into any escalation agreement that is prohibited by section 622 of the Corporations Act.

9.9 Consents

This Bidder's Statement contains statements made by, or statements based on statements made by, CKHH. CKHH has consented to being named in this Bidder’s Statement and has consented to the inclusion of:

- each statement it has made; and

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- each statement which is said in this Bidder's Statement to be based on a statement it has made,

which references its name, in the form and context in which the statements have been included, and has not withdrawn that consent as at the date of this Bidder's Statement.

The following firms and companies have also given, and have not as at the date of this Bidder's Statement withdrawn, their written consent to being named in this Bidder's Statement and to the form and context in which those references appear in the Bidder's Statement.

Name of person	Named as
Allens	Australian Legal Advisor to HTABV
Goldman Sachs (Asia) L.L.C.	Financial Advisor to HTABV
MUFG Corporate Markets (AU) Limited	Share Registry of HTABV

None of CKHH or these firms and companies have caused or authorised the issue of this Bidder's Statement or has in any way been involved in the making of the Offer. The Offer is made by HTABV.

Each of CKHH and these firms and companies:

- do not make, or purport to make, any statement in this Bidder's Statement, or any statement on which a statement in this Bidder's Statement is based, other than a reference to its name; and
- to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this document, other than a reference to its name.

9.10 Date for determining holders of HTAL Shares

For the purposes of section 633 of the Corporations Act, the date for determining the people to whom information is to be sent under items 6 and 12 of section 633(1) for each Offer is the Register Date.

9.11 Other material information

Except as disclosed in this Bidder's Statement, there is no other information that as at the date of this Bidder's Statement:

- is material to the making of the decision by a HTAL Shareholder whether or not to accept the Offer; and
- is known to HTABV,

which has not previously been disclosed to HTAL Shareholders.

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10 Offer Terms

10.1 Offer

(a) HTABV offers to acquire all of your HTAL Shares on the terms and subject to the conditions set out in this section 10.

(b) The consideration offered for each of your HTAL Shares is A$0.032 cash.

(c) If HTABV acquires your HTAL Shares under this Offer, it will also be entitled to all Rights in respect of your HTAL Shares.

(d) This Offer is dated 5 June 2025.

(e) This Offer relates to all HTAL Shares that exist, or will exist, on the Register Date, other than HTAL Shares already held by HTABV as at the Register Date.

10.2 Offer Period

(a) This Offer will remain open for acceptance during the period that commences on the date of this Offer and ends at 7:00pm (AEST) on 7 July 2025, unless this Offer is withdrawn or that period is extended in accordance with the Corporations Act.

(b) HTABV may, in accordance with the Corporations Act, extend the period during which this Offer remains open for acceptance.

(a) If, within the last seven days of the Offer Period, the Offer is varied to improve the consideration offered then the Offer Period will be automatically extended so that it ends 14 days after the occurrence of the relevant event in accordance with section 624(2)(a) of the Corporations Act.

10.3 How to accept this Offer

(a) **Accept for all of your HTAL Shares**

This is an Offer for all of the HTAL Shares that you own. You cannot accept this Offer for only some, but not all, of your HTAL Shares.

(b) **Issuer Sponsored Holdings**

If your HTAL Shares are held in an Issuer Sponsored Holding (in which case your Securityholder Reference Number will commence with 'I'), you may accept this Offer in respect of those HTAL Shares online (or, if you have received a physical copy of this Bidder's Statement, by using the physical Acceptance Form which accompanies this Bidder's Statement):

Online acceptance

(i) To accept this Offer online, you must:

(A) log in to https://events.miraqle.com/HTALTakeoverOffer and follow the instructions. You will need your Securityholder Reference Number and the postcode or country of residence (if your holding of HTAL Shares are registered outside Australia) associated with your HTAL Shares to log in; and

(B) follow the instructions and select the "Accept" option and submit your acceptance of the Offer. You will receive on-screen confirmation of submission of your acceptance of the Offer, and a further confirmation via email to the email address you provided after you logged in.

(ii) Where your HTAL Shares are held in more than one name, a holder must have the authority of all other joint holders to act on their behalf in order to submit an online acceptance of the Offer in respect of all of the jointly held HTAL Shares.

(iii) If you do not receive a confirmation email after attempting to accept this Offer online, please contact the Offer Information Line on 1800 992 145 (toll-free within Australia) or +61 1800 992 145 (from outside Australia).

(iv) Your online acceptance of this Offer must be made before the end of the Offer Period.

Physical Acceptance Form

If you have received a physical copy of this Bidder's Statement, to accept this Offer using a physical Acceptance Form, you must:

(i) **complete** and **sign** the Acceptance Form (in accordance with the instructions set out in the Acceptance Form), which accompanies this Bidder's Statement; and

(ii) **return** the Acceptance Form (using the enclosed reply paid envelope for use within Australia if you wish), together with all other documents required by the instructions on the Acceptance Form, so that the Acceptance Form and any other required documents are **received** before the end of the Offer Period at the address indicated on the Acceptance Form.

(c) **CHESS Holdings**

If your HTAL Shares are held in a CHESS Holding (in which case your Holder Identification Number will commence with 'X'), you may accept this Offer in respect of those HTAL Shares online (or, if you have received a physical copy of this Bidder's Statement, by using the physical Acceptance Form which accompanies this Bidder's Statement) or through your Controlling Participant:

Online acceptance

(i) To accept this Offer online, you must:

(A) log in to https://events.miraqle.com/HTALTakeoverOffer and follow the instructions. You will need your Holder Identification Number and the postcode or country of residence (if your holding of HTAL Shares is registered outside Australia) associated with your HTAL Shares to log in; and

(B) follow the instructions and select the "Accept" option and submit your acceptance of the Offer. You will receive on-screen confirmation of submission of your acceptance of the Offer, and a further confirmation via email to the email address you provided after you logged in. This will authorise HTABV and the Share Registry to request your Controlling Participant to initiate acceptance of the Offer on your behalf.

(ii) Where your HTAL Shares are held in more than one name, a holder must have the authority of all other joint holders to act on their behalf in order to submit an online acceptance of the Offer in respect of all of the jointly held HTAL Shares.

(iii) If you do not receive a confirmation email after attempting to accept this Offer online, please contact the Offer Information Line on 1800 992 145 (toll-free within Australia) or +61 1800 992 145 (from outside Australia).

(iv) Your online acceptance of this Offer must be made before the end of the Offer Period.

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(v) If you are a CHESS holder, HTABV strongly recommends that you submit your online acceptance of this Offer by no later than 5:00pm (AEST) on the last day of the Offer Period. This is because the Share Registry will need to confirm any online submission of your acceptance of the Offer with your Controlling Participant before it can be taken as validly submitted. There may not be sufficient time to do so for any online acceptance submitted by CHESS holders after 5:00pm (AEST) on the last day of the Offer Period. Your online acceptance is not a valid acceptance until your Controlling Participant confirms acceptance.

Controlling Participant

To accept this Offer through your Controlling Participant, you must **instruct** your Controlling Participant, in accordance with the sponsorship agreement between you and the Controlling Participant, to initiate acceptance of this Offer in accordance with Rule 14.14 of the ASX Settlement Operating Rules, so as to be effective before the end of the Offer Period.

Physical Acceptance Form

If you have received a physical copy of this Bidder's Statement, to accept this Offer using a physical Acceptance Form, you must:

(i) **complete** and **sign** the Acceptance Form (in accordance with the instructions set out in the Acceptance Form), which accompanies this Bidder's Statement; and

(ii) **return** the Acceptance Form (using the enclosed reply paid envelope for use within Australia if you wish), together with all other documents required by the instructions on the Acceptance Form, so that the Acceptance Form and any other required documents are **received** before the end of the Offer Period at the address indicated on the Acceptance Form.

By returning this form, this will authorise HTABV to initiate, or alternatively to instruct your Controlling Participant to initiate, acceptance of this Offer on your behalf in accordance with Rule 14.14 of the ASX Settlement Operating Rules before the end of the Offer Period.

You must ensure that the Acceptance Form (and all other documents required by the instructions on the Acceptance Form) are received in sufficient time for HTABV to give instructions to your Controlling Participant, and for your Controlling Participant to carry out those instructions, before the end of the Offer Period.

However, if you are the Controlling Participant in respect of your HTAL Shares, to accept this Offer, you must yourself initiate acceptance of this Offer in accordance with Rule 14.14 of the ASX Settlement Operating Rules before the end of the Offer Period.

(d) **Unregistered purchaser**

(i) If, at the time of your acceptance of this Offer, you are not the registered holder of your HTAL Shares but section 10.9(b)(ii)(B) applies to your HTAL Shares, to accept the Offer you must:

(A) if your HTAL Shares will be held in an Issuer Sponsored Holding, follow the instructions for online acceptance set out at section 10.3(b); and

(B) if your HTAL shares will be held in a CHESS Holding, follow the instructions for online acceptance set out at section 10.3(c).

(ii) However, if the Offer becomes unconditional, then notwithstanding anything else in this Bidder's Statement, HTABV's obligation to provide the Offer consideration

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in respect of your HTAL Shares as described in this section 10.3(d), will be subject to you becoming the registered holder of your HTAL Shares.

10.4 Status and effect of the Acceptance Form

(a) **Status of Acceptance Form**

If you have received a physical copy of this Bidder's Statement, the Acceptance Form that accompanies this Bidder's Statement forms part of this Offer, and the instructions on the Acceptance Form must be followed in using it to accept this Offer.

(b) **Effect of Acceptance Form**

By accepting the Offer, including by accepting online or signing and returning the Acceptance Form in accordance with section 10.3 (if you have received a physical copy of this Bidder's Statement), you irrevocably authorise HTABV and its nominees:

(i) to rectify any errors in, or omissions from, the online acceptance or Acceptance Form that are necessary to make it an effective acceptance of this Offer or to enable registration of the transfer of all of your HTAL Shares to HTABV; and

(ii) in respect of any of your HTAL Shares held in a CHESS Holding, to:

(A) initiate, or alternatively instruct your Controlling Participant to initiate, acceptance of this Offer in respect of all such HTAL Shares in accordance with Rule 14.14 of the ASX Settlement Operating Rules; and

(B) give any other instructions concerning those HTAL Shares to your Controlling Participant on your behalf under the sponsorship agreement between you and the Controlling Participant, as determined by HTABV (or its nominee) acting in its own interests as a beneficial owner and intended registered holder of your HTAL Shares,

and acknowledge that:

(C) with respect to sub-paragraph (A) above, HTABV (or its agents or nominees) will merely forward your online acceptance or Acceptance Form to your Controlling Participant (being the only person who can accept this Offer on your behalf) and that it is your responsibility to allow sufficient time for your Controlling Participant to initiate acceptance of this Offer;

(D) HTABV (or its agents or nominees) is not responsible for any delays incurred by the process described in sub-paragraph (B) above or any losses whatsoever you incur by the fact that your acceptance is not processed before the end of the Offer Period; and

(E) you must promptly give any further instructions or take any further actions necessary concerning your HTAL Shares to your Controlling Participant to initiate acceptance of this Offer on your behalf in accordance with Rule 14.14 of the ASX Settlement Operating Rules prior to the end of the Offer Period.

(c) **Validation of Acceptance Form**

Notwithstanding sections 10.3(b), 10.3(c) and 10.3(d), HTABV may (except in relation to HTAL Shares held in a CHESS Holding) treat the receipt by it of an online acceptance or a signed Acceptance Form either:

(i) before the end of the Offer Period; or

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(ii) after the end of the Offer Period but where the Acceptance Form is sent by post and the envelope in which it is posted is post-marked before the end of the Offer Period,

as valid even though it does not receive the other documents required by the instructions online or on the Acceptance Form or there is non-compliance with any one or more of the other requirements for acceptance. If HTABV does treat such an online acceptance or Acceptance Form as valid, subject to section 10.8, HTABV will not be obliged to pay the consideration for your HTAL Shares until HTABV receives all of those documents and all of the requirements for acceptance referred to in section 10.3 have been met (other than the requirement of your online acceptance or Acceptance Form to be received before the end of the Offer Period).

HTABV will make all determinations, in its sole discretion, in respect of the validity of the form of documents, eligibility to accept the Offer and the time of receipt of an acceptance of the Offer. HTABV is not required to communicate with you prior to making this determination. The determination of HTABV will be final and binding on all parties.

(d) **Risk in Acceptance Form**

(i) **Acceptance Form**: The transmission by you of the Acceptance Form and any other documents in accordance with section 10.3 is at your own risk. No acknowledgement of receipt of any such documents will be given to you by or on behalf of HTABV.

(ii) **Online acceptance**: In respect of acceptance of the Offer online:

(A) When using the online facility available at https://events.miraqle.com/HTALTakeoverOffer to accept this Offer, for your acceptance to be valid, you must ensure that your acceptance is submitted before the end of the Offer Period. Neither HTABV nor the Share Registry accepts any responsibility or liability for any website downtime, delays or access failure that may occur due to circumstances beyond its reasonable control, and which may delay or impede your ability to access https://events.miraqle.com/HTALTakeoverOffer or submit an acceptance online.

(B) When using the online facility available at https://events.miraqle.com/HTALTakeoverOffer to accept this Offer in respect of the HTAL Shares held in a CHESS Holding, you must ensure that the acceptance is submitted in time for HTABV to instruct your Controlling Participant to initiate acceptance of this Offer on your behalf in accordance with Rule 14.14 of the ASX Settlement Operating Rules before the end of the Offer Period. There may not be sufficient time to do so for any online acceptances submitted by you if you accept too close to the end of the Offer Period.

(C) The use of https://events.miraqle.com/HTALTakeoverOffer to accept this Offer is at your own risk.

(e) **Revocation of acceptance**

(i) Once you have accepted this Offer, you will be unable to revoke or withdraw your acceptance of this Offer or otherwise dispose of your HTAL Shares, except as follows:

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(A) if, by the relevant times specified in section 10.4(e)(ii), a Condition, as set out in section 10.6, is not fulfilled or waived, then this Offer will automatically terminate and your HTAL Shares will be returned to you; or

(B) if the Offer Period and the obligation of HTABV to pay the consideration under the Offer is extended for more than one month and, at the time, this Offer is subject to one or more Conditions, as set out in section 10.6, then you may be able to withdraw your acceptance in accordance with section 650E of the Corporations Act. A notice will be sent to you at the time explaining your rights in this regard.

(ii) The relevant times for the purposes of section 10.4(e)(i)(A) are:

(A) in the case of the Condition in section 10.6(b) – the end of the third business day after the end of the Offer Period; and

(B) in relation to all other Conditions, the end of the Offer Period.

(f) **Power of attorney or deceased estate**

When accepting this Offer, you must, in accordance with the instructions set out in the Acceptance Form (which accompanies this Bidder's Statement if you have received a physical copy of this Bidder's Statement) return with your Acceptance Form for inspection by the Share Registry:

(i) if the Acceptance Form is executed by an attorney, a certified copy of the power of attorney; and

(ii) if the Acceptance Form is executed by the executor of a will or the administrator of the estate of a deceased HTAL Shareholder, a certified copy of any relevant probate, letter of administration or certificate of grant.

10.5 Agreement resulting from acceptance

By accepting this Offer in accordance with section 10.3:

(a) you accept this Offer (and any variation of it) in respect of all of your HTAL Shares at the date your acceptance is processed (even if the number of HTAL Shares you have specified differs from the number of your HTAL Shares) and agree to the terms and conditions of this Offer;

(b) subject to all of the Conditions being fulfilled or waived, you agree to transfer, and consent to the transfer in accordance with the ASX Settlement Operating Rules of all of your HTAL Shares to HTABV in accordance with this Offer and subject to the conditions of the constitution of HTAL on which they were held immediately before your acceptance of this Offer (and HTABV agrees to take those HTAL Shares subject to those conditions);

(c) you represent and warrant to HTABV that, at the time of your acceptance and at the time the transfer of your HTAL Shares to HTABV is registered:

(i) all of your HTAL Shares are and will be fully paid;

(ii) you have full power and capacity to sell and transfer the legal and beneficial ownership of your HTAL Shares (including any Rights) to HTABV;

(iii) HTABV will acquire good title to your HTAL Shares and full beneficial ownership of them free from all Encumbrances or any restriction on transfer of any nature; and

(iv) you have paid to HTAL all amounts which at the time of your acceptance have fallen due for payment to HTAL in respect of your HTAL Shares;

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(d) subject to all of the Conditions being fulfilled or waived (and you not having withdrawn your acceptance of this Offer either in accordance with its terms or under section 650E of the Corporations Act), you irrevocably appoint HTABV and each of its directors and nominees severally as your attorney to exercise all powers and rights that you have as the registered holder of your HTAL Shares, including:

(i) attending any meeting of HTAL, and voting in respect of your HTAL Shares, proposing or seconding any motion, and demanding a poll for any vote at any such meeting;

(ii) requisitioning the convening of any general meeting of HTAL and convening a general meeting pursuant to any such requisition; and

(iii) signing any form, notice, instrument or other document (including any proxy appointment) relating to your HTAL Shares,

such appointment will terminate on the registration of HTABV as the holder of your HTAL Shares;

(e) you agree that, in exercising the powers and rights conferred by the power of attorney in section 10.5(d), each attorney may act in the interests of HTABV as the intended registered holder and beneficial owner of your HTAL Shares;

(f) except as contemplated by section 10.5(d) and while the appointment in that section continues, you agree not to attend or vote in person or by proxy, attorney or corporate representative at any meeting of HTAL, or to exercise or purport to exercise (in person or by proxy, attorney, or corporate representative or otherwise) any of the powers conferred by the power of attorney in section 10.5(d);

(g) you irrevocably authorise and direct HTAL to pay to HTABV, or to account to HTABV for, all Rights in respect of your HTAL Shares (except to the extent that HTABV elects to waive its entitlement to those Rights), subject, however, to any such Rights received by HTABV being accounted for by HTABV to you if any contract resulting from your acceptance of this Offer is rescinded or rendered void;

(h) subject to all of the Conditions being fulfilled or waived, you irrevocably authorise HTABV and its nominees to do all things necessary to transfer your HTAL Shares to HTABV (including to cause a message to be transmitted in accordance with the ASX Settlement Operating Rules so as to transfer your HTAL Shares, if held in a CHESS Holding, to the Takeover Transferee Holding), even if HTABV has not at that time paid or provided the consideration due to you under this Offer;

(i) you agree to indemnify HTABV and each of its agents in respect of any claim or action against it or any loss, damage or liability whatsoever incurred by it as a result of you not producing your Holder Identification Number or your Securityholder Reference Number or in consequence of the transfer of your HTAL Shares to HTABV being registered by HTAL without production of your Holder Identification Number or your Securityholder Reference Number; and

(j) you agree to do all acts, matters and things that HTABV may require to give effect to the matters the subject of section 10.5 or that HTABV may consider necessary or desirable to convey and transfer your HTAL Shares and any Rights to HTABV.

The representations, warranties, authorities and indemnity referred to in this section 10.5 will (unless otherwise stated) remain in force after you receive the Offer consideration for your HTAL Shares and after HTABV becomes the registered holder of them.

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10.6 Conditions

Subject to section 10.7, this Offer and any contract resulting from your acceptance of this Offer are subject to the fulfilment of the following Conditions:

(a) **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).

(b) **No Prescribed Occurrences between the date of this Bidder's Statement and the end of the Offer Period**

Between and including the date of this 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***):

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

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

(iii) HTAL or a Subsidiary of HTAL:

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

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

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

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

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

(vii) 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;

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

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

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

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

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

(xiii) 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.

(c) **No dividends between the date of this Bidder's Statement and the end of the Offer Period**

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

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10.7 Nature and operation of Conditions

(a) **Nature of Conditions**

Each Condition is a condition subsequent to the formation of a binding contract upon your acceptance of this Offer. None of those Conditions prevents a contract to sell your HTAL Shares resulting from your acceptance of this Offer, but:

(i) breach of any of those Conditions entitles HTABV to rescind that contract by written notice to you; and

(ii) non-fulfilment of any of those Conditions at the end of the Offer Period will have the consequences set out in section 10.7(e).

(b) **Separate Conditions for benefit of HTABV**

(i) Each paragraph and sub-paragraph of each paragraph of section 10.6 constitutes, and is to be construed as, a separate, several and distinct Condition. No Condition will be taken to limit the meaning or effect of any other Condition.

(ii) Subject to the Corporations Act, HTABV alone is entitled to the benefit of the Conditions and to rely on breach or non-fulfilment of, or to waive, any of those conditions.

(c) **Freeing of Conditions**

Subject to the Corporations Act, HTABV may free this Offer, and any contract resulting from your acceptance of this Offer, from all or any of the Conditions generally or in relation to a specific fact, matter, event, occurrence or circumstance by giving written notice to HTAL and to the ASX declaring the Offer to be free from the relevant condition or conditions specified, in accordance with section 650F of the Corporations Act. This notice may be given:

(i) in the case of the Condition in section 10.6(b) – not later than three business days after the end of the Offer Period; and

(ii) in the case of the other Conditions – not less than seven days before the last day of the Offer Period.

(d) **Notice on status of Conditions**

The date for giving the notice as to the status of the Conditions required by section 630(1) of the Corporations Act is 26 June 2025 (subject to extension in accordance with section 630(2) of the Corporations Act if the Offer Period is extended).

(e) **Contract void if Conditions not fulfilled**

Your acceptance of this Offer, and any contract resulting from your acceptance of this Offer, will be automatically void if:

(i) at the end of the Offer period (or, in the case of the Conditions in section 10.6(b), at the end of the third business day after the end of the Offer Period), any of the Conditions are not fulfilled; and

(ii) HTABV has not declared this Offer and any contract resulting from your acceptance of it free from that Condition in accordance with section 10.7(c).

10.8 Payment of consideration

(a) **When you will generally be paid**

Subject to this section 10.8 and the Corporations Act, if you accept this Offer and the Conditions are fulfilled or waived, provided that all documents required by the Acceptance

Form (or otherwise) have been received by HTABV, HTABV will pay you the consideration for your HTAL Shares under this Offer on or before the earlier of:

(i) the day that is one month after the date of your acceptance or, if at the time of your acceptance this Offer is subject to a Condition, one month after any contract resulting from your acceptance of this Offer becomes, or is declared, unconditional; and

(ii) the day that is 21 days after the end of the Offer Period.

(b) **Payment where additional documents are required**

Where additional documents are required, either by the Acceptance Form or otherwise, to be given to HTABV with your acceptance to enable HTABV to become the holder of your HTAL Shares (such as a certified copy of a power of attorney) then, subject to sections 10.8(c) to 10.8(f) and the Corporations Act:

(i) if those documents are given to HTABV with your acceptance, HTABV will pay you the consideration for your HTAL Shares in accordance with section 10.8(a);

(ii) if those documents are given to HTABV after your acceptance and before the end of the Offer Period, while this Offer is subject to a Condition, HTABV will pay you the consideration for your HTAL Shares by the earlier of:

(A) one month after any contract resulting from your acceptance of this Offer becomes, or is declared, unconditional; and

(B) 21 days after the end of the Offer Period;

(iii) if those documents are given to HTABV after your acceptance and before the end of the Offer Period, while this Offer is not subject to a Condition, HTABV will pay you the consideration for your HTAL Shares by the earlier of:

(A) one month after HTABV is given those documents; and

(B) 21 days after the end of the Offer Period; and

(iv) if those documents are given to HTABV after the end of the Offer Period, and the Offer is not subject to a Condition, HTABV will pay you the consideration for your HTAL Shares within 21 days after those documents are given. However, if, at the time those documents are given to HTABV, the contract resulting from your acceptance of this Offer is still subject to the Condition in section 10.6(b), HTABV will pay you the consideration for your HTAL Shares within 21 days after the contract becomes, or is declared, unconditional.

(c) **Delivery of consideration**

Payment of any cash amount to which you are entitled will be made by cheque drawn in Australian dollars in your favour. The cheque will be sent to you, at your risk, by ordinary mail (or, in the case of HTAL Shareholders with addresses outside of Australia, by airmail) to your address shown on the Acceptance Form or shown to you when you are submitting your acceptance online, or your address last notified to HTABV by HTAL.

(d) **Rights**

If HTABV becomes entitled to any Rights as a result of your acceptance of this Offer, it may require you to give to HTABV all documents necessary to vest title to those Rights in HTABV, or otherwise to give HTABV the benefit or value of those Rights. If you do not do so, or if you have received or are entitled to receive (or any previous holder of your HTAL Shares has received or is entitled to receive) the benefit of those Rights, HTABV will be entitled to deduct the amount (or an amount equal to the value, as reasonably assessed

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by HTABV) of those Rights from any consideration otherwise payable to you under this Offer. If HTABV does not, or cannot, make such a deduction, you must pay that amount to HTABV, except to the extent that HTABV elects to waive its entitlement to those Rights.

(e) **Non-Australian residents**

If, at the time of acceptance of this Offer, any authority or clearance of a Public Authority is required for you to receive any consideration under this Offer or you are resident in or a resident of a place to which, or you are a person to whom, any law of Australia or regulation under the Charter of the United Nations that would make it unlawful for HTABV to provide consideration for your HTAL Shares applies, then acceptance of this Offer will not create or transfer to you any right (contractual or contingent) to receive the consideration specified in this Offer unless and until all requisite authorities or clearances have been obtained by HTABV.

(f) **Withholding of consideration by HTABV**

If any amount (the ***withholding amount***) is required, under any Australian law or by any Public Authority, to be:

(i) withheld from any consideration otherwise payable to you under this Offer and paid to a Public Authority; or

(ii) retained by HTABV out of any consideration otherwise payable to you under this Offer,

the payment or retention by HTABV of the withholding amount (as applicable) will constitute full discharge of HTABV's obligation to pay the consideration to you to the extent of the withholding amount.

10.9 Offerees

(a) **Registered holders**

HTABV is making an offer in the form of this Offer to each other person registered as the holder of HTAL Shares in the register of members of HTAL as at the Register Date.

(b) **Transferees**

(i) If at any time during the Offer Period another person is able or is entitled to give good title to some or all of your HTAL Shares, and that person has not already accepted an offer in the form of this Offer for those HTAL Shares, then:

(A) a corresponding offer on the same terms and conditions as this Offer will be deemed to have been made to that other person in respect of those HTAL Shares;

(B) a corresponding offer on the same terms and conditions as this Offer will be deemed to have been made to you in respect of any HTAL Shares you hold to which the Offer relates (excluding those HTAL Shares set out in clause 10.9(b)(i)(A)); and

(C) this Offer to you in respect of those HTAL Shares set out in clause 10.9(b)(i)(A) will be deemed to have been withdrawn immediately at that time.

(ii) For the purposes of section 10.9(b)(i) and the definition of "your HTAL Shares", "good title" in respect of any particular HTAL Share includes where a person:

(A) is registered as the holder of the HTAL Share; or

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(B) is entitled to be registered as the holder of the HTAL Share as a result of having purchased the HTAL Share on-market.

(c) **Trustees and nominees**

If at any time during the Offer Period and before you accept this Offer your HTAL Shares consist of two or more separate parcels within the meaning of section 653B of the Corporations Act (for example, because you hold your HTAL Shares as trustee or nominee for, or otherwise on account of, several distinct beneficial owners), then you may accept as if a separate offer in the form of this Offer had been made in relation to each of those parcels (including any parcel you hold in your own right). Acceptance for any parcel of HTAL Shares (including any parcel consisting of two or more parcels) is ineffective unless:

(i) you give HTABV notice stating that the HTAL Shares consist of a separate parcel, such notice being:

(A) in the case of HTAL Shares not held in a CHESS Holding, in writing; or

(B) in the case of HTAL Shares held in a CHESS Holding, in an electronic from approved by the ASX Settlement Operating Rules for the purposes of Part 6.8 of the Corporations Act; and

(ii) your acceptance specifies the number of HTAL Shares in the parcel.

10.10 Additional copies of Offer documents

If, for the purpose of accepting the Offer, you require additional copies of this Bidder's Statement and/or the Acceptance Form, please call the Offer Information Line on 1800 992 145 (toll-free within Australia) or +61 1800 992 145 (from outside Australia) to request those additional copies.

10.11 Variation and withdrawal of Offer

(a) **Variation**

HTABV may vary this Offer in accordance with the Corporations Act.

(b) **Withdrawal**

This Offer may be withdrawn with the written consent of ASIC, which consent may be subject to conditions. If so, HTABV will give notice of the withdrawal to the ASX and to HTAL and will comply with any other conditions imposed by ASIC.

10.12 Costs and stamp duty

HTABV will pay all costs and expenses for the preparation and circulation of this Offer.

10.13 Governing law and jurisdiction

This Offer and any contract resulting from your acceptance of this Offer are governed by the laws of New South Wales, Australia. In relation to them and related non contractual matters each party irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia, and waives any right to object to the venue on any ground.

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11 Definitions and Interpretation

11.1 Definitions

In this Bidder's Statement and in the Acceptance Form, unless the context requires otherwise:

Acceptance Form means the acceptance form which accompanies this Bidder's Statement or, as the context requires, any replacement or substitute acceptance form provided by or on behalf of HTABV.

Announcement Date means 22 May 2025.

ASIC means the Australian Securities and Investments Commission.

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.

ASX means ASX Limited (ABN 98 008 624 691) or, as the context requires, the financial market operated by it.

ASX Listing Rules means the Listing Rules of the ASX.

ASX Settlement Operating Rules means the operating rules of the settlement facility provided by ASX Settlement Pty Limited (ACN 008 504 532).

Bidder's Statement means this document, being the statement of HTABV under Part 6.5 of the Corporations Act relating to the Offer.

Cash Commitment has the meaning given in section 7.2.

CGT means Australian capital gains tax.

CGT Discount has the meaning given in section 8.2(c).

CGT Event A1 has the meaning given in section 8.2.

CHESS means the Clearing House Electronic Subregister System, which provides for the electronic transfer, settlement and registration of securities in Australia.

CHESS Holding means a holding of HTAL Shares on the CHESS Subregister of HTAL.

CHESS Subregister has the meaning given in the ASX Settlement Operating Rules.

CKHH means CK Hutchison Holdings Limited, a company incorporated in the Cayman Islands and listed on the HKEX and the ultimate parent company of HTABV.

CKHH Group means CKHH and its Subsidiaries as at the date of this Bidder's Statement (which excludes HTAL and its Subsidiaries for the purposes of this definition).

Condition means each condition set out in section 10.6.

Consumer Price Index means the quarterly measure of inflation as published by the Australian Bureau of Statistics.

Controlling Participant has the meaning given in the ASX Settlement Operating Rules. Usually your Controlling Participant is a person, such as a broker, with whom you have a sponsorship agreement (within the meaning of the ASX Settlement Operating Rules).

Corporations Act means the *Corporations Act 2001* (Cth), as modified by any applicable ASIC class order, ASIC regulatory instrument or ASIC relief.

Encumbrance means an interest or power:

(a) reserved in or over any interest in any asset including any retention of title; or

(b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of debt or any other monetary obligation or the performance of any other obligation and includes any agreement to grant or create any of the above.

FIRB means the Australian Foreign Investment Review Board.

Foreign Resident has the meaning given in section 8.3.

GST means the goods and services tax imposed under the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)* and the related imposition acts of the Commonwealth of Australia.

H3GAH has the meaning given in section 5.2.

HKEX means The Stock Exchange of Hong Kong Limited.

Holder Identification Number means the number used to identify a HTAL Shareholder on the CHESS Subregister of HTAL.

HTABV means Hutchison Telecommunications (Amsterdam) B.V., a company incorporated in the Netherlands and an indirect wholly-owned Subsidiary of CKHH.

HTAL means Hutchison Telecommunications (Australia) Limited (ACN 003 677 227).

HTAL 2024 Annual Report means the HTAL annual report for the year ended 31 December 2024, as released to the ASX on 28 March 2025.

HTAL Board means the board of directors of HTAL.

HTAL Director means a director of HTAL.

HTAL Group means HTAL and its Subsidiaries as at the date of this Bidder's Statement.

HTAL Share means a fully paid ordinary share in HTAL.

HTAL Shareholder means a person registered in the register of members of HTAL as the holder of one or more HTAL Shares.

IBC means the Independent Board Committee of HTAL.

Instrument 2016/72 means ASIC Corporations (Consents to Statements) Instrument 2016/72.

Instrument 2023/683 means ASIC Corporations (Takeover Bids) Instrument 2023/683.

Issuer Sponsored Holding means a holding of HTAL Shares on the Issuer Sponsored Subregister of HTAL.

Issuer Sponsored Subregister has the meaning given in the ASX Settlement Operating Rules.

ITAA 1997 means the Income Tax Assessment Act 1997 (Cth).

Multi-Currency Facility has the meaning given in section 3.6.

Offer means, as the context requires, the offer for HTAL Shares contained in section 10, or the off-market takeover bid constituted by that offer and each other offer by HTABV for HTAL Shares in the form of that offer, including in each case as varied in accordance with the Corporations Act.

Offer Amount has the meaning given in section 7.1.

Offer Period means the period during which the Offer will remain open for acceptance in accordance with section 10.2.

Offer Price means A$0.032 per HTAL Share.

Prescribed Occurrence has the meaning given in section 10.6(b).

Public Authority means any government or any governmental, semi-governmental, statutory or judicial entity or authority, or any minister, department, office or delegate of any government, whether in Australia or elsewhere. It also includes any self-regulatory organisation established under statute and any stock exchange.

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Register Date means 7:00pm (AEST) on 23 May 2025, being the date set by HTABV under section 633(2) of the Corporations Act.

Related Bodies Corporate has the meaning given in section 50 of the Corporations Act.

Rights means all accretions, rights and benefits of whatever kind attaching to or arising from the HTAL Shares directly or indirectly at or after the date of this Bidder's Statement (including all dividends and all rights to receive them and rights to receive or subscribe for shares, notes, bonds, options or other securities or entitlements declared, paid or issued by HTAL or any Subsidiary of HTAL).

Security Interest has the meaning given in the Corporations Act.

Securityholder Reference Number means the number allocated by HTAL to identify a HTAL Shareholder on the Issuer Sponsored Subregister of HTAL.

Share Registry means the registry provider, MUFG Corporate Markets (AU) Limited (ACN 083 214 537).

Subsidiary has the meaning given in the Corporations Act.

Takeover Transferee Holding has the meaning given in the ASX Settlement Operating Rules, being the CHESS Holding to which HTAL Shares are to be transferred pursuant to acceptances of the Offer.

TPG means TPG Telecom Limited (ACN 096 304 620).

VHAH means Vodafone Hutchison (Australia) Holdings Limited (UK Company Number 12677309).

VHAH Shareholders' Agreement means the shareholders agreement entered into between CKHH, HTAL, H3GAH, Vodafone Group Plc and its subsidiary Vodafone Europe B.V. (subsequently replaced by Vodafone International Operations Limited), and VHAH dated 24 June 2020 regarding the ownership and management of VHAH.

VIOL means Vodafone International Operations Limited.

VWAP means volume weighted average trading price on the ASX.

withholding amount has the meaning given in section 10.8(f).

your HTAL Shares means, subject to section 10.9:

(a) the HTAL Shares in respect of which you are registered or entitled to be registered as a holder in the register of members of HTAL at the Register Date, and in respect of which no other person becomes registered or entitled to be registered as a holder before you accept the Offer; and

(b) any other HTAL Shares to which you are able to give good title at the time your acceptance of the Offer is received or processed.

11.2 Interpretation

(a) In this Bidder's Statement and in the Acceptance Form, headings are for convenience only and do not affect interpretation.

(b) Mentioning anything after includes, including, for example, or similar expressions, does not limit what else might be included.

(c) The following rules apply unless the context requires otherwise.

(i) The singular includes the plural, and the converse also applies.

(ii) A gender includes all genders.

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(iii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(iv) A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.

(v) A reference to a section or Annexure is a reference to a section of, or Annexure to, this Bidder's Statement.

(vi) A reference to a person includes the person's successors, permitted substitutes and permitted assigns (and, where applicable, the person's legal personal representatives).

(vii) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, any legislative provision substituted for it and a regulation or statutory instrument issued under it.

(viii) A reference to any instrument or document includes any variation or replacement of it.

(ix) A term not specifically defined in this Bidder's Statement has the meaning given to it in the Corporations Act (being, if any special meaning is given for the purposes of Chapter 6 or 6A of the Corporations Act or a provision of those chapters, that special meaning).

(x) A reference to time is to Australian Eastern Standard Time.

(xi) A reference to *dollars* or *$* is to Australian currency.

(xii) A reference to you is to a person to whom the Offer under section 10 is (or is deemed to be) made.

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12 Approval of Bidder's Statement

This Bidder's Statement has been approved by a resolution of the Managing Directors (who together constitute the Board) of Hutchison Telecommunications (Amsterdam) B.V..

Dated 22 May 2025.

Signed on behalf of Hutchison Telecommunications (Amsterdam) B.V.



Maria Elisabeth van der Harst-van Eekelen
Managing Director

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Corporate Directory

HTABV

Hutchison Telecommunications (Amsterdam) B.V.
Nijborg 17, 3927DA Renswoude, Netherlands

Offer Information Line

If you have any questions in relation to the Offer or how to accept it, or if you have lost your Acceptance Form and require a replacement, please call the Offer Information Line on the following numbers:

Within Australia: 1800 992 145 (toll-free)

Outside Australia: +61 1800 992 145

Calls to these numbers may be recorded.

Registry for the Offer

You can contact HTABV's Share Registry (MUFG Corporate Markets) at the addresses set out below:

MUFG Corporate Markets
Hutchison Telecommunications (Australia) Limited
("HTAL") Shares Takeover
Liberty Place
Level 41
161 Castlereagh Street
Sydney NSW 2000

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Hutchison Telecommunications (Amsterdam) B.V.

MUFG

MUFG Corporate Markets (AU) Limited
A division of MUFG Pension & Market Services

Need help?

Contact Hutchison Telecommunications (Amsterdam) B.V. Offer Information Line
Phone 1800 992 145 (from within Australia)
Phone +61 1800 992 145 (from outside Australia)

A Your name

SAMPLE NAME 1
SAMPLE NAME 2
<SAMPLE A/C>
SAMPLE ADDRESS 1
SAMPLE ADDRESS 2

Your holding

IID:

Shareholder Reference Number:

Hutchison Telecommunications (Australia) Limited ("HTAL") Shares held as at the Register Date

If your holding has changed between the Register Date and time of acceptance, then write your current holding here. Your acceptance will be granted over your updated holding.

This is an important document. If you are in doubt as to how to complete this Acceptance Form, please consult your financial or other professional adviser immediately.

Transfer and Acceptance Form – Issuer Sponsored Subregister

This is a personalised Acceptance Form for the sole use of the holder and holding recorded above.

B You must give your instructions to accept the Offer

If you correctly sign and return this Acceptance Form, you will be deemed to have accepted the Offer in respect of **ALL** of your Hutchison Telecommunications (Australia) Limited ("HTAL") Shares. Your Acceptance Form must be received by no later than the end of the Offer Period.

Offer Consideration – Offer Price - A$ 0.032 per HTAL Share

If you do not accept the Offer by returning this Acceptance Form, to accept the Offer, you may:

Online acceptance: log in to https://events.miraqle.com/HTALTakeoverOffer, follow the instructions and select the "Accept" option and submit your acceptance of the Offer.

C Contact details

Please provide your contact name and telephone number in case we need to speak to you about this Acceptance Form.

Telephone Number where you can be contacted during business hours

Contact Name (PRINT)

D You must sign this Acceptance Form for your instructions in this Acceptance Form to be executed

I/We, the person(s) named above, accept the Offer in respect of all my/our Hutchison Telecommunications (Australia) Limited ("HTAL") Shares and hereby agree to transfer to Hutchison Telecommunications (Amsterdam) B.V. all my/our Hutchison Telecommunications (Australia) Limited ("HTAL") Shares for the consideration specified in the Offer, and on the terms and conditions of the Offer as set out in the Bidder's Statement.

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary
(delete the title if applicable)

Shareholder 2 (Individual)

Secretary/Director (delete one)

Shareholder 3 (Individual)

Director

Please refer overleaf for further important instructions

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SRN

Holding

HTAL TKO001

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Further Important Instructions

Your Hutchison Telecommunications (Australia) Limited ("HTAL") Shares are in an Issuer Sponsored Holding. To accept the Offer, you must complete and return this Acceptance Form in accordance with the instructions below.

Please refer to the Bidder's Statement dated 22 May 2025 which accompanies this Acceptance Form. Terms are defined in the Bidder's Statement and have the same meaning in this Acceptance Form.

Completion instructions

A

- **Please check the front page** to ensure that your name and address are correct. If incorrect, please write your correct details and initial the amendments. Amendments to your name can only be processed by your Hutchison Telecommunications (Australia) Limited ("HTAL") share registry.
- **Please note** your consideration will be issued in the names as they appear on the Hutchison Telecommunications (Australia) Limited ("HTAL") register.

D

- **Please sign this Acceptance Form** in the places for signature(s) set out on the front page and in accordance with the following instructions:
  - **Joint shareholders:** If your Hutchison Telecommunications (Australia) Limited ("HTAL") Shares are held in the names of more than one person, all of those persons must sign this Acceptance Form.
  - **Corporations:** This Acceptance Form must be signed by either two directors or a director and a company secretary. Alternatively, where the company has a sole director and, pursuant to the Corporations Act, there is no company secretary, or where the sole director is also the sole company secretary, that director may sign alone. Alternatively, a duly appointed attorney may sign.
  - **Overseas companies:** Where the holding is in the name of an overseas company (companies incorporated outside of Australia), this Acceptance Form should be signed as above, or documentation must be returned with this Acceptance Form showing that the company can sign in an alternate manner.
  - **Powers of attorney:** If this Acceptance Form is signed under a power of attorney, please attach a certified copy of the power of attorney to this Acceptance Form when you return it. If this Acceptance Form is signed under Power of Attorney, the attorney declares that he/she has no notice of revocation of the Power of Attorney.
  - **Deceased estates:** All the executors and administrators must sign this Acceptance Form. When you return this Acceptance Form, please attach it to a certified copy of probate, letter of administration or certificate of grant accompanied (where required by law for the purpose of transfer) by a certificate of payment of death or succession duties and (if necessary) a statement in terms of Section 1071B(9)(b)(iii) of the Corporations Act.

Personal Information Collection Notification Statement:
MUFG Pension & Market Services ("MPMS") advises that your personal information is collected by MPMS organisations for the administration of your investment as required or permitted by the *Corporations Act 2001* (Cth) and other legislation. Some or all of your personal information may be disclosed to contracted third parties, or related MPMS companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.mpms.mufg.com for a copy of the MPMS privacy policy, or contact us by phone on +61 1300 554 474 to request a copy.

Lodgement instructions

- Mail completed Acceptance Form(s) and any other documents required by the above instructions to:

  Mailing Address
  MUFG Corporate Markets
  Hutchison Telecommunications (Australia) Limited ("HTAL") Shares Takeover
  Locked Bag A14
  SYDNEY SOUTH NSW 1235

- A reply paid envelope is enclosed for use within Australia.

Your acceptance must be received by no later than the end of the Offer Period, which is 7:00pm (AEST) on the last day of the Offer Period.

If you have any questions about the terms of the Offer or how to accept, please call the Hutchison Telecommunications (Amsterdam) B.V. Offer Information Line on the following numbers:

within Australia: 1800 992 145
outside Australia: +61 1800 992 145

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Hutchison Telecommunications (Amsterdam) B.V.

MUFG

MUFG Corporate Markets (AU) Limited
A division of MUFG Pension & Market Services

Need help?

Contact Hutchison Telecommunications (Amsterdam) B.V. Offer Information Line
Phone 1800 992 145 (from within Australia)
Phone +61 1800 992 145 (from outside Australia)

A Your name

SAMPLE NAME 1
SAMPLE NAME 2
<SAMPLE A/C>
SAMPLE ADDRESS 1
SAMPLE ADDRESS 2

Your holding

IID:

Holder Identification Number:

Hutchison Telecommunications (Australia) Limited ("HTAL")
Shares held as at the Register Date

If your holding has changed between the Register Date and time of acceptance, then write your current holding here.

This is an important document. If you are in doubt as to how to complete this Acceptance Form, please consult your financial or other professional adviser immediately.

CONTROLLING PARTICIPANT'S NAME

Broker's Name printed here

Transfer and Acceptance Form – CHESS Subregister

This is a personalised Acceptance Form for the sole use of the holder and holding recorded above.

B You must give your instructions to your controlling participant to accept the Offer

If you correctly sign and return this Acceptance Form, you will be deemed to have accepted the Offer in respect of **ALL** of your Hutchison Telecommunications (Australia) Limited ("HTAL") Shares. Your Acceptance Form must be received by no later than the end of the Offer Period.

Offer Consideration – Offer Price - A$ 0.032 per HTAL Share

If you do not accept the Offer by returning this Acceptance Form, to accept the Offer, you may either:

(a) Online acceptance: log in to https://events.miraqle.com/HTALTakeoverOffer, follow the instructions and select the "Accept" option and submit your acceptance of the Offer; or

(b) Controlling Participant: contact your Controlling Participant (usually your broker) and instruct them to accept the Offer on your behalf.

C Contact details

Please provide your contact name and telephone number in case we need to speak to you about this Acceptance Form.

Telephone Number where you can be contacted during business hours

Contact Name (PRINT)

D You must sign this Acceptance Form for your instructions in this Acceptance Form to be executed

I/We, the person(s) named above, accept the Offer in respect of all my/our Hutchison Telecommunications (Australia) Limited ("HTAL") Shares and hereby agree to transfer to Hutchison Telecommunications (Amsterdam) B.V. all my/our Hutchison Telecommunications (Australia) Limited ("HTAL") Shares for the consideration specified in the Offer, and on the terms and conditions of the Offer as set out in the Bidder's Statement.

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary
(delete the title if applicable)

Shareholder 2 (Individual)

Secretary/Director (delete one)

Shareholder 3 (Individual)

Director

Please refer overleaf for further important instructions

REGISTRY USE ONLY

HIN **Broker PID** **Holding**

HTAL TKO002

For personal use only

SAMPLE

Further Important Instructions

Your Hutchison Telecommunications (Australia) Limited ("HTAL") Shares are in a CHESS Holding, you do not need to complete and return this Acceptance Form to the Share Registry to accept the Offer. You can instead contact your Controlling Participant and instruct them to accept the Offer on your behalf in sufficient time before the end of the Offer Period to enable your Controlling Participant to give effect to your acceptance of the Offer on CHESS during business hours. If you decide to use this Acceptance Form to authorise us to contact your Controlling Participant on your behalf, follow the instructions below. You should allow MUFG Corporate Markets (AU) Limited sufficient time for the delivery of the Acceptance Form to your Controlling Participant on your behalf. Neither Hutchison Telecommunications (Amsterdam) B.V., nor MUFG Corporate Markets (AU) Limited will be responsible for any delays incurred by this process.

Please refer to the Bidder's Statement dated 22 May 2025 which accompanies this Acceptance Form. Terms are defined in the Bidder's Statement and have the same meaning in this Acceptance Form.

Completion instructions

A

- **Please check the front page** to ensure that your name and address are correct. If incorrect, please write your correct details and initial the amendments. Amendments to your name or address can only be processed by your Controlling Participant.
- **Please note** your consideration will be issued in the names as they appear on the Hutchison Telecommunications (Australia) Limited ("HTAL") register.

D

- **Please sign this Acceptance Form** in the places for signature(s) set out on the front page and in accordance with the following instructions:
  - **Joint shareholders:** If your Hutchison Telecommunications (Australia) Limited ("HTAL") Shares are held in the names of more than one person, all of those persons must sign this Acceptance Form.
  - **Corporations:** This Acceptance Form must be signed by either two directors or a director and a company secretary. Alternatively, where the company has a sole director and, pursuant to the Corporations Act, there is no company secretary, or where the sole director is also the sole company secretary, that director may sign alone. Alternatively, a duly appointed attorney may sign.
  - **Overseas companies:** Where the holding is in the name of an overseas company (companies incorporated outside of Australia), this Acceptance Form should be signed as above, or documentation must be returned with this Acceptance Form showing that the company can sign in an alternate manner.
  - **Powers of attorney:** If this Acceptance Form is signed under a power of attorney, please attach a certified copy of the power of attorney to this Acceptance Form when you return it. If this Acceptance Form is signed under Power of Attorney, the attorney declares that he/she has no notice of revocation of the Power of Attorney.
  - **Deceased estates:** All the executors and administrators must sign this Acceptance Form. When you return this Acceptance Form, please attach it to a certified copy of probate, letter of administration or certificate of grant accompanied (where required by law for the purpose of transfer) by a certificate of payment of death or succession duties and (if necessary) a statement in terms of Section 1071B(9)(b)(iii) of the Corporations Act.

Personal Information Collection Notification Statement:
MUFG Pension & Market Services ("MPMS") advises that your personal information is collected by MPMS organisations for the administration of your investment as required or permitted by the *Corporations Act 2001* (Cth) and other legislation. Some or all of your personal information may be disclosed to contracted third parties, or related MPMS companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.mpms.mufg.com for a copy of the MPMS privacy policy, or contact us by phone on +61 1300 554 474 to request a copy.

Lodgement instructions

- Mail completed Acceptance Form(s) and any other documents required by the above instructions to:

  Mailing Address
  MUFG Corporate Markets
  Hutchison Telecommunications (Australia) Limited ("HTAL") Shares Takeover
  Locked Bag A14
  SYDNEY SOUTH NSW 1235

- A reply paid envelope is enclosed for use within Australia.

Your acceptance must be received by no later than the end of the Offer Period, which is 7:00pm (AEST) on the last day of the Offer Period.

If you have any questions about the terms of the Offer or how to accept, please call the Hutchison Telecommunications (Amsterdam) B.V. Offer Information Line on the following numbers:

within Australia: 1800 992 145
outside Australia: +61 1800 992 145

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SAMPLE