The asset portfolio of HPH Trust includes market-leading, best-in-class and deep-water container terminals in the Pearl River Delta of South China.

Both Hong Kong and Shenzhen have ranked amongst the top 10 world container ports in terms of throughput since 2001. In Hong Kong, HPH Trust operates Hongkong International Terminals (HIT), COSCO-HIT Terminals (“COSCO-HIT”) and Asia Container Terminals (“ACT”). In mainland China, HPH Trust operates Yantian International Container Terminals (“YANTIAN”) and Huizhou International Container Terminals (“HICT”).

While our operations in Hong Kong focus on transshipment as a result of the free port status in Hong Kong, the main focus of our operations in Shenzhen is on origin and destination cargoes. Together, these ports with a total of 36 berths¹, handled a total throughput of 24.3 million twenty-foot equivalent unit (“TEU”) in 2017.

HPH Trust has been listed on the Main Board of the Singapore Stock Exchange since March 2011, and has launched dual currency trading of its units since early 2012.

¹ Following the completion of two additional berths at West Port Phase II in January 2018, HPH Trust currently operates 38 berths
Hutchison Port Holdings Trust

02 Portfolio Overview

HIT, COSCO-HIT and ACT

- HIT (Terminals 6, 7 and 9 North)
- COSCO-HIT (Terminal 8 East)
- ACT (Terminal 8 West)

YANTIAN

- YANTIAN Phases I & II
- YANTIAN Phase III and YANTIAN Phase III Expansion

River Ports

- Jiangmen Terminal
- Nanhai Terminal
- West Port Phases I & II

Portfolio Ancillary Services

- Asia Port Services
- HPH E.Commerce Limited
- Shenzhen Hutchison Inland Container Depots

Trustee-Manager

- Acting on behalf of unitholders/Provision of management services

HPH TRUST

- Unitholders
- Holding of units
- Distributions
- Fees
- Ownership and shareholder loans
- Dividends/interest income, net of applicable taxes and expenses and principal repayment of shareholder loans

Distributions

- Trustee-Manager
- YANTIAN Phases I & II
- YANTIAN Phase III and YANTIAN Phase III Expansion
- Jiangmen Terminal
- Nanhai Terminal
- West Port Phases I & II
- HICT
- HIT (Terminals 6, 7 and 9 North)
- COSCO-HIT (Terminal 8 East)
- ACT (Terminal 8 West)

1 HPH Trust holds River Ports Economic Benefits, but not the shares of the River Ports’ holding companies

<table>
<thead>
<tr>
<th>HIT, COSCO-HIT &amp; ACT</th>
<th>YANTIAN &amp; HICT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Location</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>China</td>
</tr>
<tr>
<td>Container berths</td>
<td>16</td>
</tr>
<tr>
<td>Total area (hectare)</td>
<td>170</td>
</tr>
<tr>
<td>Throughput in 2017</td>
<td>11,365</td>
</tr>
<tr>
<td>(TEU in thousand)</td>
<td></td>
</tr>
<tr>
<td>(including two berths at West Port Phase II which commenced operations in January 2018)</td>
<td>477</td>
</tr>
<tr>
<td>22</td>
<td>12,916</td>
</tr>
</tbody>
</table>
As one of the top terminal operators in South China, HPH Trust is known for its reliability, efficiency and service excellence - qualities which have continued to garner us industry awards year after year. This hard-earned reputation is the result of focused investments in our people and infrastructure, as well as our ability to harness synergies in our port management. Our ports continued to enhance operational efficiencies through adopting new technology and ongoing process improvement.

Modernising Our Facilities
At HPH Trust, we strategically invest in modern equipment and facilities for our ports, cementing our ability to provide customers with quality and efficient services whilst creating a better working environment for our employees. These include adding various new generation cranes that complement our existing equipment fleet, namely two truss boom quay cranes (“QCs”) and two barge QCs at YANTIAN in 2017. In addition, HIT took delivery of one Super Post-Panamax QC and three remote-controlled rail-mounted gantry cranes in the first half of 2018.

At HIT, our operations in Container Terminal 9 North (CT9 North) first deployed remote-controlled cranes in January 2018. With this landmark development, CT9 North became the first container terminal in Hong Kong where all rubber-tyred gantry cranes (“RTGCs”) are operated remotely and the stacking of containers is fully automated at yard. The remote operations have increased crane productivity by 20% and improved industrial safety and the working environment for crane operators. Over the past decade, we have gradually replaced traditional diesel-powered RTGCs with eRTGCs or hybrid RTGCs in HIT and YANTIAN. This effort greatly contributed to the successful reduction of overall carbon dioxide emission per TEU by 24%.

We also continued to invest in our barge operations, which is key to maintaining our competitive edge - Hong Kong as the leading transshipment hub for the Pearl River Delta while YANTIAN is enhancing its barge connectivity in South China. YANTIAN took delivery of two barge QCs to address the increasing volume of barge traffic. Our total barge throughput in 2017 has risen by 12% as compared with the previous year.

Meanwhile, YANTIAN has completed the development of West Port Phase II, consisting of the construction of three deep-water container berths. The first berth was put into operation in 2016, and the other two remaining berths were operational since January 2018. In addition, HIT, having dredged the berth alongside its terminals in 2017, is now in a stronger position to service mega-vessels.
HPH Trust continued to substantiate its mega-vessel handling capabilities with its berth expansion at YANTIAN and welcomed the maiden calls of several of the largest container vessels in the world at both HIT and YANTIAN.

Further spotlighting their revered position as the preferred ports-of-call in the region, HIT and YANTIAN handled some of the largest vessels in the world. Both ports serviced the 20,170-TEU MOL Triumph on her maiden voyage. The 20,568-TEU Madrid Maersk and the 21,413-TEU OOCL Hong Kong made its inaugural calls at YANTIAN.

In collaboration with COSCO-HIT and ACT, HIT can handle five 18,000-TEU+ vessels simultaneously while YANTIAN can handle four at the same time. Together, the Trust handled 3,600 vessels with capacities over 8,000-TEU in South China in 2017, making its terminals preferred choices for mega-vessels in the region.

Since the beginning of the co-management arrangement on 1 January 2017, the Trust has achieved cost synergies at the Kwai Tsing terminals in Hong Kong through centralised resources management, common goal setting and process standardisation, while leveraging the competitive strengths of each terminal. Through centralising the management of berth and yard resources, vessels are more optimally allocated among HIT, COSCO-HIT and ACT berths to minimise berthing delays, reduce inter-terminal transfers, and achieve a better balance in yard density, all of which contribute to higher operational efficiency, as evidenced by a 40% reduction in cross-terminal marshalling for example.

A pioneer in the container terminal industry in Hong Kong, HIT continued to deploy new technologies to enhance its competitiveness. CT9 North at HIT is one of the world’s first container terminals to progressively upgrade its fleet of RTGCs to a remote-controlled system while maintaining 7x24 operations. The development of remote-controlled RTGCs fully automated the container handling operations in the container stacking area, and increased operational efficiency whilst enhancing industrial safety and improving the working environment for crane operators.

YANTIAN is one of the leaders in the industry in green shore power technology and has installed a mobile shore power system that connects vessels at berth to the municipal power grid. This system is capable of providing shore power to 10 berths. When connected, vessel engines can be turned off completely while at berth, reducing carbon dioxide emissions and engine noise.
Awards

- YANTIAN was awarded the Information Security Management System-ISO/IEC 27001:2013 certificate by the British Standards Institution. YANTIAN is the first container terminal in mainland China to receive the certification.
- HIT was awarded the ISO 14001:2015 Environmental Management System certificate by the Accredited Certification International Limited. All of HIT’s container terminals comply with the requirements of the said ISO certification.
- YANTIAN received various awards on port performance from the Container Branch of the China Ports and Harbours Association.

Caring for Our Community

- Nearly 100 youngsters, elderlies, terminal frontline workers, and Kwai Tsing residents turned themselves into 20 teams of graffiti artists to participate in the “Community Graffiti Day@the Terminals” and transformed 10 containers into dazzling works of art.
- The winning works from the community art event were displayed across the Kwai Tsing area after the activity.
- The Dock School Programme aims to match a school to each port in the global network of Hutchison Ports group and provides assistance by sponsoring scholarships and other educational activities. HIT has played an active role in the programme since the 1990s.
- YANTIAN held a 3-week summer internship programme for students from Dalian Maritime University and Shenzhen University, during which students learned about terminal operations and business management through interaction with YANTIAN representatives. This annual internship programme is now in its 11th year.

Green Initiatives

- HPH Trust has been converting its traditional RTGCs into electric or hybrid RTGCs to reduce fume emission, fuel consumption and noise pollution since 2008. As of December 2017, the measured eRTGC utilisation rate for both HIT and YANTIAN was approximately 90%.

<table>
<thead>
<tr>
<th>RTGC Conversion</th>
<th>Fume Emission</th>
<th>Fuel Consumption</th>
<th>Noise Pollution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Traditional -&gt; Electric RTGC</td>
<td>80%</td>
<td>80%</td>
<td>45%</td>
</tr>
<tr>
<td>Traditional -&gt; Hybrid RTGC</td>
<td>50%</td>
<td>50%</td>
<td>45%</td>
</tr>
</tbody>
</table>

- The Shore Power Phase II project in YANTIAN, comprising of the installation of additional power system which provides electricity to vessels at berth, has been recognised by the Ministry of Transport in China as one of the leading pilot projects in the country for shore power. With the two phases of shore power in operation, a total of 10 berths are shore power ready.