

NOTICE OF ANNUAL GENERAL MEETING

HUTCHISON PORT HOLDINGS TRUST

(A business trust constituted on 25 February 2011 under the laws of the Republic of Singapore)
(Registration No.: 2011001)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the unitholders of Hutchison Port Holdings Trust (“**HPH Trust**” and unitholders of HPH Trust, “**Unitholders**”) will be convened and held by way of electronic means on Monday, 8 June 2020 at 11:00 a.m. (Singapore time) for the following purposes:

ORDINARY BUSINESS:

1. To receive and adopt the Report of the Trustee-Manager, Statement by the Trustee-Manager and the audited financial statements of HPH Trust for the year ended 31 December 2019 together with the Independent Auditor's Report thereon. **(Ordinary Resolution 1)**
2. To re-appoint PricewaterhouseCoopers LLP as the Auditor of HPH Trust and to authorise the Directors of the Trustee-Manager to fix its remuneration. **(Ordinary Resolution 2)**

SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications:

3. General mandate to issue units in HPH Trust (“**Units**”)

That pursuant to Clause 6.1.1 of the deed of trust dated 25 February 2011 and the first supplemental deed dated 28 April 2014 (collectively, “**Trust Deed**”), Section 36 of the Business Trusts Act, Chapter 31A of Singapore (“**BTA**”), and Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Trustee-Manager, on behalf of HPH Trust, be authorised and empowered to:

- (a) (i) issue Units, whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions whether for cash or otherwise and for such purposes and to such persons as the Trustee-Manager may in its absolute discretion deem fit; and

- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Units pursuant to any Instrument made or granted by the Trustee-Manager while this Resolution was in force,

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per centum (50.0%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro-rata basis to existing Unitholders shall not exceed twenty per centum (20.0%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the percentage of issued Units shall be based on the number of issued Units (excluding treasury Units, if any) at the time of the passing of this Resolution, after adjusting for:
 - (a) new Units arising from the conversion or exercise of the Instruments which are issued and outstanding or subsisting at the time of the passing of this Resolution; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this Resolution, the Trustee-Manager shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST), the Trust Deed and the BTA; and

- (4) unless revoked or varied by HPH Trust in a general meeting, such authority shall continue in force until (i) the conclusion of the next Annual General Meeting of the Unitholders or the date by which the next Annual General Meeting of the Unitholders is required by law to be held, whichever is the earlier; or (ii) in the case of Units to be issued pursuant to the Instruments, made or granted pursuant to this Resolution, until the issuance of such Units in accordance with the terms of the Instruments. **(Ordinary Resolution 3)**

To consider and if thought fit, to pass the following resolution as an Extraordinary Resolution, with or without any modifications:

4 Proposed Trust Deed Amendments

That:

- (a) in accordance with Section 31 of the BTA, approval be and is hereby given to amend the Trust Deed to:
- (1) facilitate the application of the multiple proxies regime to HPH Trust, in the manner set out in Annex A of the appendix (the “**Appendix**”) to the Notice of Annual General Meeting dated 15 May 2020 (the “**Proposed Multiple Proxies Amendments**”);
 - (2) include provisions to allow for general meetings to be convened, held or conducted, whether wholly or partly, by electronic communications, “live” audio-visual webcast, “live” audio-only stream, video conferencing, tele-conferencing or other electronic means, in the manner set out in Annex B of the Appendix (the “**Proposed Alternative Meeting Arrangements Amendments**”); and
 - (3) include provisions regarding electronic communications of notices and documents to Unitholders in the manner set out in Annex C of the Appendix (the “**Proposed Electronic Communications Amendments**”, and together with the Proposed Multiple Proxies Amendments and the Proposed Alternative Meeting Arrangements Amendments, the “**Proposed Trust Deed Amendments**”); and
- (b) the Trustee-Manager and any Director of the Trustee-Manager be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager or such Director may consider expedient or necessary or in the interests of HPH Trust to give effect to the Proposed Trust Deed Amendments. **(Extraordinary Resolution 4)**

By Order of the Board
Hutchison Port Holdings Management Pte. Limited
(Incorporated in the Republic of Singapore with limited liability)
(as Trustee-Manager of Hutchison Port Holdings Trust)
(Company Registration No.: 201100749W)

KIM YI HWA
Company Secretary
Singapore, 15 May 2020

Explanatory Notes:

Ordinary Resolution 3

The Ordinary Resolution 3 in item 3 above, if passed, will empower the Trustee-Manager from the date of this Annual General Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held, or the date on which such authority is varied or revoked by HPH Trust in a general meeting of the Unitholders, whichever is the earliest, to issue Units, make or grant Instruments convertible into Units and to issue Units pursuant to such Instruments, up to a number not exceeding, in total, 50.0% of the issued Units, of which up to 20.0% may be issued other than on a pro-rata basis to existing Unitholders.

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issued Units at the time the Ordinary Resolution 3 in item 3 above is passed, after adjusting for any new Units arising from the conversion or exercise of the Instruments which are issued and outstanding or subsisting at the time the Ordinary Resolution 3 is passed, and any subsequent bonus issue, consolidation or subdivision of Units.

Extraordinary Resolution 4

The Extraordinary Resolution 4 in item 4 above, if passed, will approve each of the Proposed Multiple Proxies Amendments, the Proposed Alternative Meeting Arrangements Amendments and the Proposed Electronic Communications Amendments.

The Proposed Multiple Proxies Amendments

It is intended to provide for the appointment of more than two proxies by Unitholders who are Relevant Intermediaries¹, consistent with the multiple proxies regime under the Companies (Amendment) Act 2014.

(See the Proposed Multiple Proxies Amendments as set out in the Appendix for further details.)

The Proposed Alternative Meeting Arrangements Amendments

It is intended to provide for the convening, holding or conducting of general meetings of HPH Trust, whether wholly or partly, by electronic means, to the extent permitted or not prohibited by relevant laws, rules and regulations.

(See the Proposed Alternative Meeting Arrangements Amendments as set out in the Appendix for further details.)

The Proposed Electronic Communications Amendments

The SGX-ST has amended the listing manual of the SGX-ST (the “**Listing Manual**”) to align the Listing Manual with the amendments to the Companies Act² to allow listed issuers to transmit certain types of notices and documents to shareholders electronically with the express, deemed or implied consent of shareholders in accordance with the constituent document of the listed issuer, subject to the safeguards set out in the amended Listing Manual.

While the BTA currently only permits notices and documents to be electronically transmitted to a unitholder of a registered business trust if, among other things, that unitholder has expressly consented in writing,³ the Trustee-Manager proposes to amend the Trust Deed in the form of the Proposed Electronic Communications Amendments so that the Trustee-Manager may transmit certain notices and documents to unitholders electronically once the BTA is amended, subject to compliance with all applicable laws, rules and regulations, including the Listing Manual and the BTA.

(See the Proposed Electronic Communications Amendments as set out in the Appendix for further details.)

Notes:

Pre-register and participate in the Annual General Meeting via “live” audio-visual webcast or “live” audio feed

1. The Annual General Meeting of HPH Trust (the “**Meeting**”) is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended). Printed copies of this Notice will **not** be sent to Unitholders. Instead, this Notice is sent to Unitholders by electronic means via publication on SGXNet and HPH Trust’s website at <https://www.hphtrust.com/agm.html>.

¹ “**Relevant Intermediary**” in the context of the Trust Deed shall have the meaning ascribed to it in the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and apply with such modifications and qualifications as may be necessary, to the units of HPH Trust.

Section 181(6) of the Companies Act defines “**relevant intermediary**” to mean:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act, Chapter 289 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board (the “**CPF Board**”) established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- ² Pursuant to the Companies (Amendment) Act 2014, companies are allowed to send notices and documents electronically to their shareholders if the constitution of the company provides for and specifies the manner in which electronic communications are to be used. Further, pursuant to section 387C of the Companies Act, notices or documents may be sent by way of electronic communications to shareholders with the express, deemed or implied consent of the shareholders in accordance with the constitution of the company and subject to the certain exceptions and safeguards contained in Regulation 89C of the Companies Regulations and in such other regulations as may be made from time to time.
- ³ Sections 92 and 93 of the BTA.

Due to the current COVID-19 restriction orders in Singapore, Unitholders will not be able to physically attend the Meeting. All Unitholders will be able to watch the proceedings of the Meeting through a “live” audio-visual webcast via their smartphones, tablets or computers, or listen to these proceedings through a “live” audio feed via telephone. In order to do so, Unitholders who wish to watch the “live” audio-visual webcast or listen to the “live” audio feed must pre-register during the period from 6:00 a.m. on 16 May 2020 to 11:00 a.m. on 6 June 2020, at this link: <https://smartagm.sg/hphtagm2020> (“**Pre-registration Website**”). Upon authentication of their status as Unitholders, authenticated Unitholders will receive email instructions on how to access the “live” audio-visual webcast and “live” audio feed of the proceedings of the Meeting by 7 June 2020. Authenticated Unitholders who do not receive an email by 11:00 a.m. on 7 June 2020, should contact the Unit Registrar at RSVP@boardroomlimited.com or at +65 6536 5355.

Unitholders may view the “live” audio-visual webcast or listen to the “live” audio feed of the Meeting proceedings in accordance with the email instructions. The “live” audio-visual webcast and the “live” audio feed will be opened for Unitholders to log in approximately 15 minutes prior to the commencement of the Meeting and the “live” audio-visual webcast can be accessed from any location with access to the internet with a smartphone, tablet or computer.

2. The only way for Unitholders to exercise their voting rights at the Meeting is via proxy voting (see below). A Unitholder will not be able to vote through the “live” audio-visual webcast nor “live” audio feed and voting is only through the submission of a proxy form.

Voting by proxy

3. **Due to the current COVID-19 restriction orders in Singapore, a Unitholder (whether individual or corporate) entitled to attend and vote at the Meeting who wishes to exercise his/her/its voting rights at the Meeting must appoint the Chairman of the Meeting as his/her/its proxy.** A Unitholder (whether individual or corporate) must give specific instructions as to voting or abstentions from voting in respect of a resolution in the instrument appointing a proxy, failing which the Chairman of the Meeting as proxy for that resolution will be treated as invalid. The Chairman of the Meeting, as proxy, need not be a Unitholder.
4. The accompanying proxy form for the Meeting may be accessed at HPH Trust’s website at the URL <https://www.hphtrust.com/agm.html>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
5. The instrument appointing the Chairman of the Meeting as proxy must be deposited at the registered office of Hutchison Port Holdings Management Pte. Limited, the Trustee-Manager of HPH Trust at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or sent by email to RSVP@boardroomlimited.com not less than forty-eight (48) hours before the time appointed for holding the Meeting.

Investors who hold their Units through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore (including SRS investors) and who wish to exercise their votes by appointing the Chairman of the Meeting as proxy should approach their respective relevant intermediaries (including their respective SRS Approved Banks) to submit their voting instructions by 5:00 p.m. on 27 May 2020 in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by 11:00 a.m. on 6 June 2020.

A Unitholder who wishes to submit an instrument of proxy must first download, **complete and sign the proxy form**, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 pandemic situation and the related safe distancing measures which may make it difficult for Unitholders to submit completed proxy forms by post, Unitholders are strongly encouraged to submit completed proxy forms electronically via email.

Submission of questions prior to the Meeting

6. Unitholders may also submit questions related to the resolutions to be tabled for approval at the Meeting for addressing during the Meeting. All questions must be submitted and received during the period from 6:00 a.m. on 16 May 2020 to 11:00 a.m. on 5 June 2020 via any of the following channels:
 - a. via the Pre-registration Website at this link: <https://smartagm.sg/hphtagm2020>;
 - b. by email to agm_enquiry@hphtrust.com; or
 - c. by post to Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Unitholders are reminded to provide their full names, CDP securities account number (if any), email address and contact number when submitting their questions.

7. Due to time constraints, only important and substantial questions which have been received prior to the Meeting (as may be determined by HPH Trust in its sole discretion) will be addressed.

Access to all documents relating to the business of the Meeting

8. All documents and information relating to the business of the Meeting (including the Annual Report, this Notice of Meeting, the Appendix and the instrument appointing a proxy) have been published on SGXNet and HPH Trust's website at <https://www.hphtrust.com/agm.html>.

Key dates/ Deadlines

9. In summary, the key dates/ deadlines which Unitholders should take note of are set out in the table below:

| KEY DATES (SINGAPORE TIME) | ACTIONS |
|-----------------------------------|--|
| 6:00 a.m. on 16 May 2020 | Unitholders may begin to: <ul style="list-style-type: none"> pre-register at the Pre-registration Website to view the "live" audio-visual webcast or to listen to the "live" audio feed of the Meeting proceedings; and/or submit questions relevant to the resolutions to be tabled at the Meeting via the Pre-registration Website or by email at agm_enquiry@hphtrust.com or by post to Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623. |
| 5:00 p.m. on 27 May 2020 | Deadline for Unitholders who hold their Units through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore (including SRS investors) and who wish to exercise their votes by appointing the Chairman of the Meeting as proxy to approach their respective relevant intermediaries (including their respective SRS Approved Banks) to submit their voting instructions. |
| 11:00 a.m. on 5 June 2020 | Deadline for Unitholders to submit questions relevant to the resolutions to be tabled at the Meeting via the Pre-registration Website or by email at agm_enquiry@hphtrust.com or by post to Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623. |
| 11:00 a.m. on 6 June 2020 | Deadline for: <ul style="list-style-type: none"> Unitholders to pre-register at the Pre-registration Website to view the "live" audio-visual webcast or to listen to the "live" audio feed of the Meeting proceedings; and proxy forms to be received by the Trustee-Manager for the Meeting. |
| 7 June 2020 | Authenticated Unitholders will receive email instructions on how to access the "live" audio-visual webcast and "live" audio feed of the proceedings of the Meeting (the "Confirmation Email"). Unitholders who do not receive a Confirmation Email by 11:00 a.m. on 7 June 2020 but have registered by the 6 June 2020 deadline should contact the Unit Registrar at RSVP@boardroomlimited.com or at +65 6536 5355. |
| 11:00 a.m. on 8 June 2020 | To access the "live" audio-visual webcast or "live" audio feed of the proceedings of the Meeting, please follow the instructions in the Confirmation Email. The "live" audio-visual webcast and the "live" audio feed will be opened for log in approximately 15 minutes prior to the commencement of the Meeting. |

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by HPH Trust (or its agents) for the purpose of the processing and administration by HPH Trust, the Trustee-Manager (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for HPH Trust (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines, and recording and transmitting images and voice recordings when broadcasting the proceedings of the

Meeting through a “live” audio-visual webcast or “live” audio feed (collectively, the “**Purposes**”), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder’s proxy(ies) and/or representative(s) to HPH Trust (or its agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by HPH Trust, the Trustee-Manager (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify HPH Trust in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder’s breach of warranty.