



(a business trust constituted on 25 February 2011
under the laws of the Republic of Singapore)
managed by Hutchison Port Holdings Management Pte. Limited

OFFERING IN RESPECT OF 3,795,549,200 UNITS IN HUTCHISON PORT HOLDINGS TRUST (“UNITS”) FOR SUBSCRIPTION AT THE OFFERING PRICE OF US\$1.01 PER UNIT (“OFFERING”) COMPRISING:

- (I) **AN INTERNATIONAL PLACEMENT OF 3,610,364,200 UNITS TO INVESTORS (THE “PLACEMENT”), INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE, A PREFERENTIAL OFFER TO THE QUALIFYING SHAREHOLDERS OF HUTCHISON WHAMPOA LIMITED (THE “PREFERENTIAL OFFER”) AND A PUBLIC OFFERING WITHOUT LISTING IN JAPAN; AND**
- (II) **AN OFFERING OF 185,185,000 UNITS TO THE PUBLIC IN SINGAPORE (THE “PUBLIC OFFER”).**

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the prospectus dated 7 March 2011 and registered with the Monetary Authority of Singapore on 7 March 2011 (the “Prospectus”).

INDICATIONS OF INTEREST RECEIVED

As announced on 15 March 2011, indications of interest were received for approximately 10,986,668,440 Units under the Placement (rounded down to the nearest whole number).

PLACEMENT

The spread of placees under the Placement after taking into account any over-allotment of Units is as follows:

Range of Units applied for ('000)	Number of Placees
1 to 999	95
1,000 to 9,999	5,194
10,000 to 49,999	5,389
50,000 to 99,999	1,300
100,000 to 499,000	1,059
500,000 to 999,999	187
1,000,000 and above	354
Total	13,578

RULE 232 AND 240 OF THE LISTING MANUAL

Pursuant to Rules 232 and Rule 240 of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), and to the best of the knowledge and belief of the Joint Bookrunners after having taken all reasonable steps and making all reasonable enquiries, the following persons have been allocated the following numbers of Units under the Offering:

Name of holder	Relationship	Number of Units allocated	Circumstances giving rise to the allocation
Canning Fok Kin-ning ⁽¹⁾	A director of the Hutchison Port Holdings Management Pte. Limited (the “ Trustee-Manager ”)	601,000	Allocated under the Preferential Offer
Frank John Sixt ⁽²⁾	A director of the Trustee-Manager	20,000	Allocated under the Preferential Offer
Susan Chow Woo Mo Fong ⁽³⁾	Alternate director to Canning Fok Kin-ning	465,000	Allocated under the Preferential Offer
Hutchison Port Holdings Limited ⁽⁴⁾	The sponsor of HPH Trust (“ Sponsor ”)	3,309,378,000	One Unit issued to the Sponsor upon the constitution of Hutchison Port Holdings Trust (“ HPH Trust ”), and the remainder issued as Consideration Units
Cheung Kong (Holdings) Limited (and its subsidiaries) ⁽⁵⁾	Holds (indirectly through certain subsidiaries) 49.97% of Hutchison Whampoa Limited (“ HWL ”)	213,019,200	These Units were allocated to Cheung Kong (Holdings) Limited and its subsidiaries pursuant to their subscription of their assured entitlements under the Preferential Offering
Aranda Investments Pte. Ltd. ⁽⁶⁾	Indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited (“ Temasek ”), a substantial shareholder of DBS Bank Ltd.	99,009,900	Subscription of Cornerstone Units
Kep Holdings Limited	Subsidiary of Keppel Corporation Limited, an associated company of Temasek	138,000	Allocated under the Placement Tranche
Mantaray	Indirect wholly-owned	20,000,000	Allocated under the

Name of holder	Relationship	Number of Units allocated	Circumstances giving rise to the allocation
Investments (Mauritius) Pte Ltd	subsidiary of Temasek		Placement Tranche
Asia Equity Fund	Fund managed by ST Asset Management Ltd., an indirect wholly-owned subsidiary of Temasek	1,200	Allocated under the Placement Tranche
Fullerton Fund Management Company Ltd as discretionary investment manager	Indirect wholly-owned subsidiary of Temasek	8,000,000	Allocated under the Placement Tranche
HwangDBS Investment Management Ltd	Associate of DBS Bank Ltd.	8,120,000	Allocated under the Placement Tranche
Hwang Investment Bank Berhad	Associate of DBS Bank Ltd.	1,880,000	Allocated under the Placement Tranche
Hwang Sing Lue/ Hwang Lip Teik	Executive Chairman of Hwang-DBS Securities Bhd, an associate of DBS Bank Ltd.	1,500,000	Allocated under the Placement Tranche
The Islamic Bank of Asia limited	Subsidiary of DBS Bank Ltd.	8,000,000	Allocated under the Placement Tranche
Abdulla Hasan Saif	Director of The Islamic Bank of Asia Limited, a subsidiary of DBS Bank Ltd.	100,000	Allocated under the Placement Tranche
Wing Tai Corporation Ltd	Associate of a director of DBS Bank Ltd.	250,000	Allocated under the Placement Tranche
Pacific Investment Exponents Inc	Associate of a director of DBS Bank Ltd.	750,000	Allocated under the Placement Tranche
Wallasey Ltd	Family trust company of a director of DBS Bank Ltd.	633,000	Allocated under the Placement Tranche
K.I.P Inc	Associate of a director of UOB Kay Hian, which is in turn an associate of United Overseas Bank Limited., a Co-manager and sub-underwriter	100,000	Allocated under the Preferential Offer
Lim Seng Bee	Executive Director of UOB Kay Hian, an associate of United	216,000	Allocated under the Placement Tranche

Name of holder	Relationship	Number of Units allocated	Circumstances giving rise to the allocation
	Overseas Bank Limited., a Co-manager and sub-underwriter		
CIMB Securities (Singapore) Pte Ltd - TPI	Co-manager and sub-underwriter	800,000	Allocated under the Placement Tranche
Global Infrastructure Equity Mother Fund	Member of the same group of companies as Mizuho Securities Asia Limited	127,000	Allocated under the Placement Tranche
RREEF America LLC	Member of the same group of companies as Deutsche Bank AG, Singapore Branch	160,000,000	Allocated under the Placement Tranche
Goldman Sachs Asset Management	Member of the same group of companies as Goldman Sachs (Singapore) Pte.	4,000,000	Allocated under the Placement Tranche
UBS O'Connor	Member of the same group of companies as UBS AG, Singapore Branch	10,000,000	Allocated under the Placement Tranche
UBS Asset Management	Member of the same group of companies as UBS AG, Singapore branch	2,500,000	Allocated under the Placement Tranche
JP Morgan Asset Management	Member of the same group of companies as JP Morgan	2,849,000	Allocated under the Placement Tranche

Notes:

- (1) Mr Canning Fok's unitholding is through Collin Limited, a company wholly-owned by him and his spouse.
- (2) Mr Frank Sixt's unitholding is through his nominee.
- (3) Mrs Susan Chow's unitholding is through her nominee, HSBC (Singapore) Nominee Pte Limited.
- (4) It should be noted that HWL owns an 80.0% effective interest in Hutchison Port Holdings Limited and PSA International Pte. Ltd. ("**PSA**") owns an effective interest of 20.0% in Hutchison Port Holdings Limited. HWL also indirectly wholly-owns the Trustee-Manager.

Cheung Kong (Holdings) Limited, through its subsidiaries, holds approximately 49.97% of HWL while PSA is wholly-owned by Temasek, which is a connected client of DBS Bank Ltd..

Further, the following entities are deemed to be interested in the Units owned by Hutchison Port Holdings Limited:

- (a) Hutchison International Limited, which is a wholly-owned subsidiary of HWL and owns an 80.0% effective interest in Hutchison Port Holdings Limited;

- (b) Whampoa Dock Holdings Limited, which is an indirect wholly-owned subsidiary of HWL and owns an 80.0% effective interest in Hutchison Port Holdings Limited;
- (c) HWDC Holdings Limited, which is an indirect wholly-owned subsidiary of HWL and owns an 80.0% effective interest in Hutchison Port Holdings Limited;
- (d) Hongkong and Whampoa Dock Company, Limited, which is an indirect wholly-owned subsidiary of HWL and owns an 80.0% effective interest in Hutchison Port Holdings Limited;
- (e) Hutchison Port Group Holdings Limited, which is an indirect wholly-owned subsidiary of HWL and owns an 80.0% effective interest in Hutchison Port Holdings Limited;
- (f) HPH Group Holdings (BVI) Ltd, which is an indirect wholly-owned subsidiary of HWL and owns a 60.0% direct interest in Hutchison Port Holdings Limited; and
- (g) Hutchison Port Holdings (BVI) Limited, which is 50.0% owned by each of HPH Investments (BVI) Ltd and PSA World Port Pte. Ltd., owns a 40.0% direct interest in Hutchison Port Holdings Limited.

Hutchison Port Holdings Limited has also agreed to distribute or transfer its Units upstream to its ultimate shareholders (being HWL and PSA) such that (i) 2,404,014,000 Units (assuming the Over-allotment Option is fully exercised) and 2,011,781,000 Units (assuming the Over-allotment Option is not exercised) will be distributed to HWL. (or any subsidiary of HWL as HWL may determine), and (ii) 757,646,000 Units (assuming the Over-allotment Option is fully exercised) and 905,364,000 Units (assuming the Over-allotment Option is not exercised) will be distributed to PSA (or any subsidiary(ies) of PSA as PSA may determine) (the “Upstream Distribution”).

In addition, Hutchison Port Holdings Limited has granted the Joint Bookrunners the Over-Allotment Option, exercisable by Deutsche Bank AG, Singapore Branch (the “Stabilising Manager”) (or persons acting on behalf of the Stabilising Manager) in consultation with the other Joint Bookrunners, in full or in part, on one or more occasions, to acquire from Hutchison Port Holdings Limited up to an aggregate of 539,951,000 Units at the Offering Price. In connection with the Over-Allotment Option, the Stabilising Manager and Hutchison Port Holdings Limited have entered into a unit lending agreement pursuant to which the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) has borrowed an aggregate of 539,951,000 Units from Hutchison Port Holdings Limited for the purpose of facilitating settlement of the over-allotment of Units on terms set out in the Prospectus and these Units will be delivered to the Stabilising Manager on the Listing Date.

- (5) Cheung Kong (Holdings) Limited, through its subsidiaries, holds approximately 49.97% of HWL. Cheung Kong (Holdings) Limited (and certain of its subsidiaries) will (through their 49.97% interest in HWL) also be deemed to have an interest in the 3,309,378,000 Units which will be held by HPH. Accordingly, Cheung Kong (Holdings) Limited will be deemed to have an interest in an aggregate of 3,522,397,200 Units. The subsidiaries of Cheung Kong (Holdings) Limited which have, in the aggregate, been allocated the Units under the Preferential Offer are (a) Continental Realty Ltd., (b) Kam Chin Investment S.A., (c) Shining Heights Profits Limited, (d) White Rain Enterprises Limited, (e) Polycourt Limited, (f) Richland Realty Limited, (g) Top Win Investment Limited, (h) Haldaner Limited, (i) Winbo Power Limited, (j) Good Energy Limited, (k) Oriental Time Investment Limited, (l) Well Karin Limited, (m) Fumanda Limited, (n) Harvestime Holdings Limited, (o) Harrowgate Investments Limited, (p) Hislop Resources Limited, (q) Mirabole Limited, (r) Wealth Pleasure Limited, (s) Guidefield Limited and (t) Hey Darley Limited.
- (6) Temasek is the ultimate controlling shareholder of Aranda Investment Pte. Ltd. and is deemed to have interest in the Units held by Aranda Investments Pte. Ltd. as well as the Units that will be distributed to PSA (or any subsidiary(ies) of PSA as PSA may determine) in connection with the Upstream Distribution.

Apart from the holders listed above, the other substantial unitholder of HPH Trust is set out below.

Name of holder	Relationship	Number of Units allocated	Circumstances giving rise to the allocation
The Capital Group of Companies	Substantial Unitholder	826,711,000	Subscription for Cornerstone Units and allocation under the Placement

Issued by the Joint Bookrunners, Lead Managers, Issue Managers and Underwriters

For and on behalf of Hutchison Port Holdings Management Pte. Limited (as trustee-manager of HPH Trust)

Important Notice

This announcement has been prepared by the Trustee-Manager and Hutchison Port Holdings Limited (the “**Sponsor**”) solely for use in connection with the Offering by the Trustee-Manager of the Units. This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any securities of HPH Trust in the United States, Canada, Japan or any other jurisdiction, nor should it or any part of it form the basis of, or be relied on in any connection with, any contract or commitment whatsoever.

This announcement does not constitute a “prospectus” within the meaning of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and is not an offer of securities for sale in the United States or elsewhere. The Units have not been, and will not be, registered under the Securities Act or the securities law of any state of the United States and the Units may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. The Trustee-Manager has not registered and does not intend to register any portion of this Offering in the United States or to conduct a public offering in the United States.

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