



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

**ANNOUNCEMENT ON INCREASE IN SHAREHOLDING IN SUBSIDIARIES
PURSUANT TO RULE 704(17)(d) OF THE LISTING MANUAL**

Pursuant to Rule 704(17)(d) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), Hutchison Port Holdings Management Pte. Limited, as trustee-manager of Hutchison Port Holdings Trust (“**HPH Trust**”), wishes to announce that on 20 December 2011, Mid-Stream Holdings (H.K.) Limited (“**MSH**”), its wholly-owned subsidiary, and Hutchison Inland Container Depots Limited (“**HICD**”) and Hutchison Yantian Railway Limited (“**HYR**”, together with MSH and HICD, “**Intermediate Holdcos**”), its non-wholly-owned subsidiaries, increased their shareholdings in their respective wholly-owned subsidiaries (“**Investee Companies**”), by subscription (“**Share Subscription**”) of new shares for cash at par of HK\$1.00 each (“**New Shares**”). Details are as set out in the table below:

Intermediate Holdco	Investee Company	Issued Share Capital (in HK\$)	
		Original	New
MSH	Asia Port Services (HK) Limited	1.00	5,000,000.00
HICD	Hutchison Inland Container Depots (HK) Limited	1.00	1,000,000.00
HYR	Hutchison Yantian Railway (HK) Limited	1.00	1,000,000.00

The New Shares have been issued and credited as fully paid shares and the total cash consideration of HK\$6,999,997.00 has been satisfied by effecting a set-off against an equivalent amount of indebtedness owing by the Investee Companies to their respective Intermediate Holdco. The Share Subscription is part of a series of transactions entered into or to be entered into by Intermediate Holdcos and Investee Companies (“**Capitalisation Proposal**”) implemented to strengthen the equity position of Investee Companies in order to align them with their status as the investment holding companies of certain underlying investments of HPH Trust.

Immediately following the Share Subscription and implementation of the Capitalisation Proposal (which is expected to be completed before 31 December 2011), the Trustee-Manager expects that the financial position of HPH Trust and its subsidiaries taken as a whole will remain unchanged and the Investee Companies will (i) continue to be wholly-owned subsidiaries of their respective Intermediate Holdcos, (ii) have received capital contribution in an aggregate amount of HK\$431,984,306.34 from their respective Intermediate Holdcos, and (iii) have significantly reduced

<p>The issue managers for the initial public offering and listing of HPH Trust are DBS Bank Ltd., Deutsche Bank AG, Singapore Branch, and Goldman Sachs (Singapore) Pte. The issue managers for the initial public offering assume no responsibility for the contents of this announcement.</p>

the amount due to Intermediate Holdcos (which indebtedness mainly arose from existing investments in certain PRC projects made prior to the listing of the HPH Trust on SGX-ST) to no more than HK\$18,000,000.00 from HK\$456,558,561.47.

Save for any interest from their respective unitholdings in HPH Trust, none of the directors of the Trustee-Manager and the controlling unitholders of HPH Trust has an interest, direct or indirect, in either the Share Subscription or the Capitalisation Proposal.

By Order of the Board

Hutchison Port Holdings Management Pte. Limited
(as trustee-manager of Hutchison Port Holdings Trust)
(Company Registration No. 201100749W)

Lim Ka Bee

Company Secretary

20 December 2011

ABOUT HUTCHISON PORT HOLDINGS TRUST

HPH Trust is a business trust listed on the Main Board of SGX-ST on 18 March 2011. HPH Trust's investment mandate is to principally invest in, develop, operate and manage deep-water container ports in the Pearl River Delta¹. HPH Trust may also invest in other types of port assets, including river ports, which are complementary to the deep-water container ports operated by HPH Trust, as well as undertake certain port ancillary services including, but not limited to, trucking, feeder, freight-forwarding, supply chain management, warehousing and distribution services.

HPH Trust is sponsored by Hutchison Port Holdings Limited, the global leader in the container port industry by throughput and a subsidiary of Hutchison Whampoa Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited.

HPH Trust is managed by Hutchison Port Holdings Management Pte. Limited, with the key objective of providing the unitholders with stable and regular distributions as well as long-term distribution per Unit growth.

¹ For the purposes of the investment mandate of HPH Trust, "Pearl River Delta" is defined as the Guangdong Province, the Hong Kong Special Administrative Region and the Macau Special Administrative Region, of the People's Republic of China.