



HPH Trust's Strategic Cooperation with COSCO Pacific Limited and China Shipping Terminal Development (Hong Kong) Company Limited Strengthens HK's Position as Long-Term Transshipment Hub

[Singapore and Hong Kong - 13 March, 2014] Hutchison Port Holdings Management Pte. Limited, as trustee-manager of Hutchison Port Holdings Trust ("HPH Trust"), is pleased to announce that today it entered into strategic partnerships with COSCO Pacific Limited ("COSCO Pacific") and China Shipping Terminal Development (Hong Kong) Company Limited (managed and operated by China Shipping Terminal Development Company Limited ("CSTD")) through their investments of 40 per cent and 20 per cent, respectively, of effective equity and loan interests in its wholly-owned subsidiary, Asia Container Terminals Holdings Limited ("ACT Holdings") and its group companies, for an aggregate consideration of HK\$2.472 billion (equivalent to approximately S\$403.4 million).

ACT Holdings is the holding company of Asia Container Terminals Limited ("ACT"), the company that owns and operates Container Terminal 8 West, located at Kwai Chung, Hong Kong, adjacent to HPH Trust's existing container terminals (Hongkong International Terminals Limited ("HIT") and COSCO-HIT Terminals (HK) Limited ("COSCO-HIT")).

Mr. WANG Xingru, Vice Chairman and Managing Director of COSCO Pacific, expressed his delight at joining hands together with HPH Trust and CSTD to develop ACT's Terminal 8 West in Hong Kong. Mr. Wang said, "Further to our existing successful joint venture with HPH Trust at COSCO-HIT's Terminal 8 East in Hong Kong, I believe that Terminal 8 East and West will form a competitive platform to provide comprehensive and efficient terminal services to our customers. Our investment in ACT will enhance our terminal profitability and further strengthen our presence in Hong Kong which is one of the major gateways to South China."

Mr. FANG Meng, Managing Director of CSTD, said, "We are pleased to team up with HPH Trust and COSCO Pacific in the ACT investment. This is CSTD's first container terminal investment in Hong Kong and it extends our geographic presence along China's coastal ports. The single contiguous 1,380-metre berth at Container Terminal 8 will enable us to establish Hong Kong port as a key container shipping hub for the deployment of ultra large containerships, including the 19,000-TEU vessels which are scheduled for delivery in November."

HPH Trust Chief Executive Officer Mr. Gerry YIM noted this is a win-win situation, "This collaboration with COSCO Pacific and CSTD is a significant milestone achievement for HPH Trust that bodes well for the future of ACT, which handled over one million TEU in 2013. This will enhance the city's competitiveness and bolster all aspects of port operations including flexibility, efficiencies, synergies, and profitability."

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About HPH Trust

HPH Trust is a container port business trust listed in Singapore.

HPH Trust's portfolio consists of interests in deep-water container port assets located in Hong Kong and Shenzhen, the People's Republic of China, two of the world's busiest container port cities, as well as certain port ancillary services of river ports complementary to the deep-water container ports operated by HPH Trust.

HPH Trust's investment mandate is principally to invest in, develop, operate and manage deep-water container ports in the Guangdong Province, Hong Kong and Macau, one of the world's largest trading hubs by throughput.

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

About COSCO Pacific

COSCO Pacific is the world's 4th largest container terminal operator and 4th largest container leasing company. The company's global terminal network handled 61.3m TEU in 2013. Meanwhile, the company's container fleet capacity reached 1.86m TEU by the end of 2013 providing comprehensive container leasing and management services to international shipping liners.

About CSTD

CSTD is the mainstay and representative enterprise of China Shipping's terminal business. As a top 10 global container terminal operator, CSTD is principally engaged in domestic and international terminal investment, development, operations and management. CSTD has been trying to develop itself into an independent global common user terminal operator. So far, the investments have spread to most of the main Chinese coastal ports and part of the overseas ports.

For further information, please contact:

Mr. Anthony TAM
HPH Trust
Tel: +852 2619 7557
Fax: +852 2612 0083
Email: gca@hph.com

Ms. Charlotte SO
Manager, Investor Relations Department
COSCO Pacific
Tel: +852 2809 8132
Email: charlotteso@coscopac.com.hk

Frances TAN
Assistant General Manager
General Affairs Division
CSTD
Tel: +86 21 65968235
Fax: +86 21 65968118
E-mail: txz@csterminal.com