



(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 POTENTIAL INCREASE IN EQUITY INTEREST IN ASSOCIATED COMPANY 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, Hutchison Port Holdings Management Pte. Limited, as trustee-manager of Hutchison Port Holdings Trust ("**HPH Trust**", and Hutchison Port Holdings Management Pte. Limited, as trustee-manager of HPH Trust, the "**Trustee-Manager**"), wishes to announce that Shenzhen Yantian Tugboat Company Ltd. (深圳盐田拖轮有限公司) (the "**Purchaser**"), an associated company of HPH Trust, has entered into an equity transfer agreement (the "**Equity Interest Transfer Agreement**") on 11 February 2015 to acquire a 10.0% equity interest (the "**Target Equity Interest**") (the "**Acquisition**") in Yantian Svitzer (Huizhou) Towage Company Ltd. (盐田伟捷(惠州)拖轮有限公司) (the "**Target Company**") from Shenzhen Yantian Port Tonghui Investment Co., Ltd. (深圳市盐田港同惠投资股份有限公司) (the "**Vendor**"), for a total cash consideration of RMB6,429,960 (the "**Purchase Consideration**").

The Target Company is an existing associated company of the Purchaser. The Purchaser currently holds a 46.0% equity interest in the Target Company while the Vendor holds 10.0% of the equity interest in the Target Company. Under the Equity Interest Transfer Agreement, the Purchase Consideration shall be paid in two instalments. The first instalment of the Purchase Consideration will be paid by the Purchaser within 15 days of the effective date of the Equity Interest Transfer Agreement upon satisfaction of certain conditions precedent, including among others, the Target Company's board of directors approving the Acquisition and the other equity holder of the Target Company waiving its pre-emptive rights in respect of the Target Equity Interest. The balance of the Purchase Consideration will be paid by the Purchaser within 15 days after the completion of the business registration formalities reflecting the transfer of the Target Equity Interest to the Purchaser. The Purchase Consideration was arrived at after arm's length negotiations between the Purchaser and the Vendor taking into account the asset valuation performed by Shenzhen Zhongqihuaping Asset Valuation Co., Ltd. (深圳市中企华资产评估有限公司), an independent valuer appointed by the Purchaser (the "**Independent Valuer**").

The Independent Valuer stated in its asset valuation report dated 15 September 2014 that, based on its valuation on 30 June 2014 using the income approach as the basis of valuation, the market value of the entire 100.0% equity interest in the Target Company is RMB64,299,600.

The Acquisition shall be completed when (i) the Purchaser and the Vendor complete the business registration formalities in respect of the transfer of the Target Equity Interest and (ii) the Purchase Consideration is paid in full. The Purchaser will hold 56.0% of the equity interest in the Target Company upon completion of the Acquisition.

The Acquisition is not expected to have any material impact on HPH Trust's financial position for the current financial year.

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 the Acquisition.

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  
11 February 2015

#### **ABOUT HUTCHISON PORT HOLDINGS 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, PRC, two of the world's busiest container port cities, as well as certain port ancillary services and the economic benefits 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.

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.