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**HUTCHISON WHAMPOA
LIMITED**
和記黃埔
有限公司

(incorporated in Hong Kong

with limited liability)



**CHEUNG KONG
(HOLDINGS) LIMITED**
長江實業
(集團)有限公司

(incorporated in Hong Kong

with limited liability)



**VANDA SYSTEMS &
COMMUNICATIONS
HOLDINGS LIMITED**

中聯系統控股
有限公司*

(incorporated in Bermuda

with limited liability)

*(to be renamed HUTCHISON
GLOBAL COMMUNICATIONS
HOLDINGS LIMITED*

和記環球電訊控股有限公司)*

*(incorporated in Bermuda
with limited liability)*

**COMPLETION OF ACQUISITION
OF THE ENTIRE ISSUED SHARE CAPITAL OF
HUTCHISON GLOBAL COMMUNICATIONS INVESTMENTS LIMITED
AND POWERCOM NETWORK HONG KONG LIMITED
AND THE PLACING**

**APPOINTMENT OF EXECUTIVE VANDA DIRECTORS
CHANGE OF COMPANY SECRETARY
CHANGE OF VANDA'S BRANCH REGISTRAR
AND
CHANGE OF VANDA'S NAME**

CONNECTED TRANSACTIONS FOR HUTCHISON WHAMPOA LIMITED

The respective boards of directors of HWL, CKH and Vanda are pleased to announce that completion of the Transactions and completion of the Placing took place on 12 March 2004.

The Vanda Directors are pleased to announce that upon completion of the HGC Acquisition Agreement, Mr. Frank John Sixt, Mr. Wong King Fai, Peter and Mr. Kan Ka Wing, Frankie have been appointed as executive Vanda Directors with effect from 12 March 2004. Ms. Edith Shih has been appointed as the company secretary of Vanda in replacement of Ms. Lee Sung Kit, who resigned on 12 March 2004.

A certified copy of the special resolution of the shareholders of Vanda approving the proposed change of Vanda's name to "Hutchison Global Communications Holdings Limited" and its Chinese name, for identification purposes, to "和記環球電訊控股有限公司" will be filed with the Registrar of Companies in Bermuda on 12 March 2004. It is expected that the new English name will be entered on the register by the Registrar of Companies in Bermuda and become effective on 12 March 2004, Bermuda time.

Computershare Hong Kong Investor Services Limited has been appointed as Vanda's branch registrar in Hong Kong with effect from 16 March 2004.

The Facility and the unsecured loan facility of up to HK\$3,400 million made available by HIL to HGCL constitute connected transactions for HWL under the Listing Rules. As the aggregate amount of the Facility and such loan facility is within the de-minimis exemption in respect of connected transactions for HWL under Rule 14.25(1) of the Listing Rules, shareholders of HWL are referred to the details of the Facility and such loan facility as set out in the Announcement and such details will be included in HWL's next published annual report and accounts in accordance with Rule 14.25(1)(A) to (D) of the Listing Rules.

Reference is made to (1) the joint announcement issued by HWL, CKH and Vanda dated 28 January 2004 in relation to, among other things, the Transactions and the Whitewash Waivers (the "Announcement"), (2) the joint announcement issued by HWL, CKH and Vanda dated 31 January 2004 in relation to the Placing (as defined in that announcement) (the "Placing"), (3) the announcement issued by Vanda dated 10 February 2004 in relation to the proposed change of Vanda's name, (4) the circular issued by Vanda dated 18 February 2004 to the Shareholders containing, among other things, further details of the Transactions, the Share Whitewash Waiver, certain ongoing connected transactions of Vanda after completion of the Transactions, the proposed increase in the authorised share capital of Vanda, the proposed grant of general mandates to issue and repurchase Vanda Shares, the proposed refreshment of the share option scheme limit of Vanda and the proposed change of Vanda's name, (5) the announcement issued by Vanda dated 3 March 2004 in relation to certain ongoing connected transactions of Vanda after completion of the Transactions, and (6) the announcement issued by Vanda dated 5 March 2004 in relation to the results of the special general meetings of Vanda held on 5 March 2004. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF THE TRANSACTIONS AND THE PLACING

The respective boards of directors of HWL, CKH and Vanda are pleased to announce that completion of the Transactions and completion of the Placing took place on 12 March 2004.

APPOINTMENT OF EXECUTIVE VANDA DIRECTORS AND CHANGE OF COMPANY SECRETARY

The Vanda Directors are pleased to announce that upon completion of the HGC Acquisition Agreement, Mr. Frank John Sixt, Mr. Wong King Fai, Peter and Mr. Kan Ka Wing, Frankie have been appointed as executive Vanda Directors with effect from 12 March 2004. With effect from the same day, Ms. Edith Shih has been appointed as the company secretary of Vanda in replacement of Ms. Lee Sung Kit, who resigned on that day.

CHANGE OF VANDA'S BRANCH REGISTRAR IN HONG KONG

The Vanda Directors are pleased to announce that Computershare Hong Kong Investor Services Limited has been appointed as Vanda's new branch registrar in Hong Kong with effect from 16 March 2004. The address, telephone and fax numbers of Computershare Hong Kong Investor Services Limited are as follows:

Rooms 1712-1716, 17th Floor,
Hopewell Centre,
183 Queen's Road East,
Hong Kong
Telephone: 2862 8628
Fax: 2865 0990/2529 6087

Applications for registration of transfer of shares of Vanda should be lodged with Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong on or before 15 March 2004 and with Computershare Hong Kong Investor Services Limited with effect from 16 March 2004. Share certificates uncollected from Tengis Limited shall be collected from Computershare Hong Kong Investor Services Limited from and including 16 March 2004 onwards.

CHANGE OF VANDA'S NAME

A certified copy of the special resolution passed by the shareholders of Vanda on 5 March 2004 approving the proposed change of Vanda's name from "Vanda Systems & Communications Holdings Limited" to "Hutchison Global Communications Holdings Limited" and its Chinese name, for identification purposes, to "和記環球電訊控股有限公司" will be filed with the Registrar of Companies in Bermuda on 12 March 2004. It is expected that the new English name of Vanda will be entered on the register by the Registrar of Companies in Bermuda and become effective on 12 March 2004, Bermuda time.

EFFECT ON THE PROPOSED CHANGE OF VANDA'S NAME

The proposed change of name of Vanda will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the current name of Vanda will continue to be evidence of title to the Vanda Shares under the new name and will not require replacement as a result of the change of name becoming effective and will be valid for trading, settlement and registration purposes.

VANDA'S SHARE CERTIFICATES

If the Shareholders so wish, they may, during the period of one month from 12 March 2004, deliver existing share certificates in respect of the Vanda Shares held by them to Vanda's branch registrar in Hong Kong, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong on or before 15 March 2004 and Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong from and including 16 March 2004 onwards, to exchange, at the expense of Vanda, for the new share certificates representing the same number of Vanda Shares bearing the new name of Vanda. After 11 April 2004, existing share certificates of Vanda will be accepted for exchange at the expense of the Shareholders.

After the new name of Vanda has been entered on the register by the Registrar of Companies in Bermuda, any new share certificates will be issued in the new name.

A further announcement will be made by Vanda on the effective date and arrangement for trading of the Vanda Shares under the new name on the Stock Exchange.

CONNECTED TRANSACTIONS FOR HWL

The Facility and the unsecured loan facility of up to HK\$3,400 million made available by HIL to HGCL constitute connected transactions for HWL under the Listing Rules. As the aggregate amount of the Facility and such loan facility is within the de-minimis exemption in respect of connected transactions for HWL under Rule 14.25(1) of the Listing Rules, shareholders of HWL are referred to the details of the Facility and such loan facility as set out in the Announcement and such details will be included in HWL's next published annual report and accounts in accordance with Rule 14.25(1)(A) to (D) of the Listing Rules.

By Order of the Board
**HUTCHISON WHAMPOA
LIMITED**
Edith Shih
Company Secretary

By Order of the Board
**CHEUNG KONG
(HOLDINGS) LIMITED**
Eirene Yeung
Company Secretary

By Order of the Board
**VANDA SYSTEMS & COMMUNICATIONS
HOLDINGS LIMITED**
(to be renamed **HUTCHISON
GLOBAL COMMUNICATIONS
HOLDINGS LIMITED**)
Loh Tiak Koon
*Chief Executive Officer
and Executive Director*

Hong Kong, 12 March 2004

The directors of HWL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Vanda Group and the CKH Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Vanda Group and the CKH Group) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Vanda Group and the CKH Group) not contained in this announcement the omission of which would make any statement (other than those relating to the Vanda Group and the CKH Group) in this announcement misleading.

The directors of CKH jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the HWL Group and the Vanda Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the HWL Group and the Vanda Group) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the HWL Group and the Vanda Group) not contained in this announcement the omission of which would make any statement (other than those relating to the HWL Group and the Vanda Group) in this announcement misleading.

The Vanda Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the HWL Group and the CKH Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the HWL Group and the CKH Group) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the HWL Group and the CKH Group) not contained in this announcement the omission of which would make any statement (other than those relating to the HWL Group and the CKH Group) in this announcement misleading.

* For identification purposes only

Please also refer to the published version of this announcement in *The Standard* dated 15 March 2004.