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Hutchison Global Communications Holdings Limited

和記環球電訊控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 757)

ANNOUNCEMENT

Following the joint announcement made on 3 May 2005 of HTIL's proposal to privatise the Company, the Company has today concluded its discussions and reached agreement with HTIHK to vary some of the terms of the Credit Facility Agreement. The effect of one of the key varied terms is to defer the Company's obligation to issue each of the Facility Convertible Notes in repayment of the Credit Facility by twelve months.

As contemplated in the Company's joint announcement dated 28 January 2004 and shareholders' circular dated 18 February 2004, HIL entered into the Credit Facility Agreement with the Company agreeing to provide to the Company or its subsidiaries an interest-bearing facility of up to HK\$1 billion in principal amount on 12 March 2004 available within two years from such date.

As disclosed in the HTIL Prospectus, HTIHK assumed the obligations of HIL under the Credit Facility Agreement and acquired all the benefit and interest of HIL in the Credit Facility (together with interest accrued in respect thereof) and the Credit Facility Agreement pursuant to the Loan Facility Assignment with HIL agreeing to provide a facility in the same amount and with the same tenor to HTIHK. Such facility arrangements were implemented as part of HTIL's restructuring in preparation for the listing of its shares on the Stock Exchange.

HTIHK and the Company have been in discussions on the possible variation of certain terms of the Credit Facility Agreement. Following the joint announcement made on 3 May 2005 of HTIL's proposal to privatise the Company, the parties agreed and signed today the terms of the Supplemental Credit Facility Agreement. Under the varied terms of the Credit Facility Agreement, which became effective from 14 March 2005: (i) the Credit Facility will be available until 12 March 2007 (instead of 12 March 2006); (ii) the Company's obligation to repay the principal amount drawn and outstanding under the Credit Facility Agreement (together with all accrued but unpaid interest) by the issue of a Facility Convertible Note of the same principal amount will be deferred from each of the first and second anniversaries of the date of the Credit Facility Agreement to the second and third anniversaries instead, subject to the Company complying with any and all the then applicable regulatory and shareholders' approval requirements in respect of such repayment; and (iii) the interest rate for the Credit Facility is reduced by 0.55% per annum.

HTIL is a connected person of the Company by virtue of being an approximately 52.53% shareholder of the Company. The provision of financial assistance under the Credit Facility Agreement by HTIHK is a connected transaction for the Company exempt from any reporting, announcement and independent shareholders' approval requirements of the Listing Rules. The deferral of the Company's obligation to issue each of the Facility Convertible Notes in repayment of the Credit Facility by twelve months is not only consistent with the requirements of the Takeovers Code, but the Company will also gain the flexibility in managing its capital structure whilst it considers either to issue such notes or prepay the Credit Facility in the meantime. The Directors, including the Independent Non-Executive Directors, believe the varied terms to be fair and reasonable and in the interests of the Company's shareholders as a whole.

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

"Board"	the board of Directors;
"Company"	Hutchison Global Communications Holdings Limited, a company incorporated in Bermuda, whose shares are listed on the Main Board of the Stock Exchange;
"connected person"	has the meaning ascribed to that expression in the Listing Rules;
"Credit Facility"	the principal amount of each borrowing by the Company under the Credit Facility Agreement or the principal amount outstanding of that borrowing;
"Credit Facility Agreement"	the facility agreement dated 12 March 2004 and made between the Company and HIL pursuant to which HIL agreed to provide an interest-bearing facility of up to HK\$1 billion in principal amount to the Company or its subsidiaries;
"Directors"	directors of the Company;
"Facility Convertible Note"	shall have the meaning ascribed to that expression in the Company's shareholders' circular dated 18 February 2004, subject to the modification that such note is to be issued to HTIHK (or as it may direct) instead of HIL, and "Facility Convertible Notes" shall be construed accordingly;
"HIL"	Hutchison International Limited, a wholly owned subsidiary of HWL;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"HTIHK"	Hutchison Telecommunications International (HK) Limited, a wholly owned subsidiary of HTIL;
"HTIL"	Hutchison Telecommunications International Limited, a company incorporated in the Cayman Islands, whose shares and American depository shares are listed on the Main Board of the Stock Exchange and New York Stock Exchange, Inc. respectively;
"HTIL Prospectus"	the prospectus issued by HTIL dated 30 September 2004 for the global offering of its shares;
"HWL"	Hutchison Whampoa Limited, a company incorporated in Hong Kong, whose shares are listed on the Main Board of the Stock Exchange;
"Listing Rules"	Rules Governing the Listing of Securities on the Stock Exchange;
"Loan Facility Assignment"	the agreement dated 20 September 2004 pursuant to which HIL transferred to HTIHK all the benefit and interest of HIL in the Credit Facility (together with interest accrued in respect thereof) and the Credit Facility Agreement;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Supplemental Credit Facility Agreement"	the agreement dated 13 May 2005 and made between the Company, HIL and HTIHK setting out, among others, the variations to the terms of the Credit Facility Agreement;
"Takeovers Code"	The Code on Takeovers and Mergers; and
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong.

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. Fok Kin-ning, Canning (*Chairman*)
Mr. LAI Kai Ming, Dominic (*Deputy Chairman*)
Mrs. CHOW WOO Mo Fong, Susan
Mr. Frank John SIXT
Mr. Dennis Pok Man LUI
Mr. WONG King Fai, Peter
Mr. KAN Ka Wing, Frankie
Ms. CHAN Wen Mee, May
Mr. LAM Hon Nam

Non-executive Directors:

Mr. Tuan LAM
Mr. YANG Paul Chunyao
(*alternate to Mr. Tuan Lam*)

Independent Non-executive Directors:

Mr. CHENG Ming Fun, Paul
Mr. CHEONG Ying Chew, Henry
Dr. LAM Lee G.

By Order of the Board

Edith Shih

Company Secretary

Hong Kong, 13 May 2005

* *For identification purposes only*

Please also refer to the published version of this announcement in The Standard.

A member of Hutchison Telecom Group