



FORM SC 13D/A

Hutchison Telecommunications International LTD – HTX

Filed: December 27, 2005 (period:)

An amendment to a SC 13D filing

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
(Amendment No. 2)

Under the Securities Exchange Act of 1934

Hutchison Telecommunications International Limited

(Name of Issuer)

Ordinary Shares, nominal value HK\$0.25 each

(Title of Class of Securities)

44841T 10 7

(CUSIP Number)

Edith Shih
Hutchison Whampoa Limited
22nd Floor, Hutchison House
10 Harcourt Road
Hong Kong
(852-2128-1188)

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 21, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box ☐.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Hutchison Whampoa Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

2,366,869,729 Ordinary Shares (1)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

3,284,628,901 Ordinary Shares (1)(2)

9 SOLE DISPOSITIVE POWER

2,366,869,729 Ordinary Shares (1)

10 SHARED DISPOSITIVE POWER

3,284,628,901 Ordinary Shares (1)(2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,366,869,729 Ordinary Shares (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.8%(3)

14 TYPE OF REPORTING PERSON

HC, CO

- (1) As described in this Schedule 13D, pursuant to the terms of a Share Purchase Agreement dated as of December 21, 2005 made amongst Hutchison Telecommunications Investment Holdings Limited (“HTIHL”), Hutchison Whampoa Limited (“HWL”), Orascom Telecom Eurasia Limited (“Orascom Eurasia”) and Orascom Telecom Holding S.A.E. (“Orascom”) (the “Share Purchase Agreement”), Orascom has purchased from HTIHL 917,759,172 Ordinary Shares (the “Sale Shares”) of the Issuer (“Ordinary Shares”) at a price of HK\$11.00 per Sale Share (or approximately US\$1.42 per Sale Share based on the closing spot rate quoted by Bloomberg on December 19, 2005, of US\$1.00 = HK\$7.7522), for a total consideration of approximately US\$1.30 billion, and simultaneously directed the transfer of the Sale Shares to its nominee, Orascom Eurasia (the “Share Purchase Transaction”). The closing of the Share Purchase Transaction occurred on December 21, 2005. The Share Purchase Agreement is more fully described in Item 4 of this Schedule 13D and is attached hereto as Exhibit 6.

As further described in this Schedule 13D, an aggregate of 3,284,628,901 Ordinary Shares, or approximately 69.1% of the issued and outstanding Ordinary Shares of the Issuer, are subject to a Shareholders’ Agreement dated as of December 21, 2005, between HTIHL, HWL, Orascom Eurasia and Orascom (the “Shareholders’ Agreement”), of which 917,759,172 Ordinary Shares are the Sale Shares sold to Orascom and simultaneously transferred to Orascom Eurasia pursuant to the Share Purchase Agreement. The Shareholders’ Agreement grants Orascom Eurasia an option (the “Orascom Option”) to purchase from HTIHL such number of Ordinary Shares of the Issuer as shall immediately prior to the closing of the Orascom Option represent approximately 3.69% of the total number of Ordinary Shares of the Issuer then issued and outstanding at a price per Ordinary Share of the higher of (i) the average of the closing traded price of an Ordinary Share for the thirty (30) trading days on the Stock Exchange of Hong Kong Limited immediately prior to the date that Orascom Eurasia delivers to HTIHL a notice to exercise the Orascom Option, and (ii) HK\$11.00, being the price per Sale Share payable under the Share Purchase Agreement.

Based on the number of Ordinary Shares issued and outstanding as of the date hereof of 4,752,546,209, the number of Ordinary Shares subject to the Orascom Option (the “Option Shares”) is 175,326,456 Ordinary Shares. The exercise of the Orascom Option is contingent upon the satisfaction of certain conditions that are described in further detail in Item 4. If these conditions have not been fulfilled or waived by one year from the date of the closing of the Share Purchase Transaction, the Orascom Option shall lapse and cease to be of effect and neither party shall have any rights or liabilities in respect of the Orascom Option under the Shareholders’ Agreement. As such, HWL and HTIHL believe they retain beneficial ownership of all the Option Shares. The Shareholders’ Agreement is described in Item 4 of this Schedule 13D and is attached hereto as Exhibit 7.

- (2) The Shareholders' Agreement referenced above in footnote (1) above provides for certain obligations and restrictions with respect to the voting and disposition of the Ordinary Shares held by Orascom Eurasia and HTIHL. The terms of the Shareholders' Agreement are hereby specifically incorporated by reference herein. Neither the filing of this Amendment No. 2 to the Schedule 13D nor any of its contents shall be deemed to constitute an admission by any Reporting Person (as defined in Item 2) that it is the beneficial owner of any of the Ordinary Shares covered by the Shareholders' Agreement, other than the Ordinary Shares held directly by such Reporting Person, for purposes of Section 13(d) of the Securities Exchange Act of 1934, or for any other purpose, and such beneficial ownership is expressly disclaimed. Each Reporting Person expressly disclaims (i) the existence of any group, and (ii) beneficial ownership with respect to any shares other than the shares held directly by such Reporting Person. See Item 5.
- (3) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Hutchison Telecommunications Investment Holdings Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

2,366,869,729 Ordinary Shares (1)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

3,284,628,901 Ordinary Shares (1)(2)

9 SOLE DISPOSITIVE POWER

2,366,869,729 Ordinary Shares (1)

10 SHARED DISPOSITIVE POWER

3,284,628,901 Ordinary Shares (1)(2)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,366,869,729 Ordinary Shares (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.8% (3)

14 TYPE OF REPORTING PERSON

CO

(1) See footnote (1) on page 2.

(2) See footnote (2) on page 2.

(3) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

New Brilliant Holdings Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

187,966,653 Ordinary Shares

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

187,966,653 Ordinary Shares

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

187,966,653 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%(1)

14 TYPE OF REPORTING PERSON

CO

(1) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Cheung Kong (Holdings) Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**52,092,587 Ordinary Shares (excludes beneficial ownership
of 2,366,869,729 Ordinary Shares which are disclaimed
(see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**52,092,587 Ordinary Shares (excludes beneficial ownership
of 2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

52,092,587 Ordinary Shares

**Cheung Kong (Holdings) Limited expressly disclaims beneficial ownership of the
2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited (1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.1%(2)

**Cheung Kong (Holdings) Limited expressly disclaims ownership of the 49.8% interest
represented by the 2,366,869,729 Ordinary Shares beneficially owned in
aggregate by Hutchison Whampoa Limited, Hutchison Telecommunications
Investment Holdings Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

HC, CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Continental Realty Ltd. – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**6,203,546 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**6,203,546 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,203,546 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited (1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Kam Chin Investment S.A. – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Panama

7 SOLE VOTING POWER

**1,443,083 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**1,443,083 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,443,083 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited (1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Shining Heights Profits Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

**29,333 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**29,333 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,333 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

White Rain Enterprises Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

**559,020 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**559,020 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

559,020 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(1)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Polycourt Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**3,107,542 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**3,107,542 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,107,542 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Richland Realty Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**1,003,239 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**1,003,239 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,003,239 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Top Win Investment Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**1,425,499 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**1,425,499 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,425,499 Ordinary Shares of the Issuer

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Haldaner Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**144,327 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**144,327 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

144,327 Ordinary Shares of the Issuer

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Winbo Power Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**3,150,135 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**3,150,135 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,150,135 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Good Energy Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**527,545 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**527,545 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

527,545 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oriental Time Investment Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**1,636,998 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**1,636,998 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,636,998 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Well Karin Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**3,026,261 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**3,026,261 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,026,261 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Fumanda Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**504,680 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**504,680 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

504,680 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Harvestime Holdings Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

**2,200,000 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**2,200,000 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,200,000 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Harrowgate Investments Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

**1,529,982 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**1,529,982 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,529,982 Ordinary Shares of the Issuer

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Hislop Resources Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

**575,916 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**575,916 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

575,916 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(12)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Mirabole Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**661,246 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**661,246 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

661,246 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wealth Pleasure Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**405,415 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**405,415 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

405,415 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Guidefield Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**196,624 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**196,624 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

196,624 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Hey Darley Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

7 SOLE VOTING POWER

**72,307 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

**72,307 Ordinary Shares (excludes beneficial ownership of
2,366,869,729 Ordinary Shares which are disclaimed (see 11 below))**

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

72,307 Ordinary Shares

**The Reporting Person expressly disclaims beneficial ownership of the 2,366,869,729
Ordinary Shares beneficially owned in aggregate by Hutchison Whampoa
Limited, Hutchison Telecommunications Investment Holdings Limited and New
Brilliant Holdings Limited(1)**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

less than 0.1%(2)

**The Reporting Person expressly disclaims ownership of the 49.8% interest represented
by the 2,366,869,729 Ordinary Shares beneficially owned in aggregate by
Hutchison Whampoa Limited, Hutchison Telecommunications Investment Holdings
Limited and New Brilliant Holdings Limited(1)**

14 TYPE OF REPORTING PERSON

CO

(1) See footnotes (1) and (2) on page 2.

(2) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

SCHEDULE 13D

CUSIP NO. 44841T 10 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Cheung Kong Enterprises Limited – Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

23,689,889 Ordinary Shares

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

– 0 –

9 SOLE DISPOSITIVE POWER

23,689,889 Ordinary Shares

10 SHARED DISPOSITIVE POWER

– 0 –

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,689,889 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.5%(1)

14 TYPE OF REPORTING PERSON

CO

(1) Based on 4,752,546,209 Ordinary Shares which are issued and outstanding.

Item 1. Security and Issuer.

This statement on Amendment No. 2 to Schedule 13D ("**Amendment No. 2**") relates to Ordinary Shares, nominal value HK\$0.25 each of Hutchison Telecommunications International Limited ("**Ordinary Shares**"), a company incorporated in the Cayman Islands (the "**Issuer**"). The Issuer's principal executive office is 20/F, Hutchison Telecom Tower, 99 Cheung Fai Road, Tsing Yi, Hong Kong.

This Amendment No. 2 amends and supplements the statement on Schedule 13D, filed by the Reporting Persons on June 30, 2005, as amended by Amendment No. 1 to Schedule 13D, filed by the Reporting Persons on August 5, 2005 (the "**Schedule 13D**"). This Amendment No. 2 is being filed by the Reporting Persons to report the transaction which includes the sale of 917,759,172 Ordinary Shares (the "**Sale Shares**") to Orascom Telecom Holding S.A.E. ("**Orascom**") and the simultaneous transfer of the Sale Shares to Orascom's nominee, Orascom Telecom Eurasia Limited ("**Orascom Eurasia**"), as more fully described below. Defined terms used herein that are not otherwise defined have the meanings ascribed to them in the Schedule 13D.

Item 2. Identity and Background.

Schedules I to XXV are hereby amended and restated in this Amendment No. 2.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended by adding the following to the end of Item 3 of the Schedule 13D:

The total consideration for the purchase by Orascom Eurasia of the Sale Shares pursuant to the Share Purchase Agreement in the Share Purchase Transaction (each as defined in Item 4 below) is approximately US\$1.30 billion, payable in cash, representing HK\$11.00 per Sale Share (or approximately US\$1.42 per Sale Share based on the closing spot market rate quoted by Bloomberg on December 19, 2005, of US\$1.00 = HK\$7.7522), for a total of 917,759,172 Ordinary Shares (the "**Purchase Price**"). The Purchase Price is being funded through a combination of (i) approximately US\$130.2 million which was paid by Orascom and Orascom Eurasia in cash to HTIHL at the closing of the Share Purchase Transaction on December 21, 2005 (the "**Closing**"), which Orascom and Orascom Eurasia have represented has come from available working capital and (ii) approximately US\$1.17 billion initially funded at Closing through a vendor promissory note dated December 21, 2005, payable by Orascom Eurasia to HTIHL (the "**Vendor Promissory Note**").

The stated maturity of the Vendor Promissory Note is February 28, 2006, subject to standard terms of acceleration. The Vendor Promissory Note bears interest at an annual rate of US dollar LIBOR plus 225 basis points and is optionally repayable upon five (5) business days notice by Orascom Eurasia at an amount equal to principal plus accrued interest through the date of prepayment. Orascom and Orascom Eurasia have represented that they intend to refinance the Vendor Promissory Note through a combination of new debt and available cash on or prior to the stated maturity of the Vendor Promissory Note. Orascom Eurasia's obligations under the Vendor Promissory Note are (i) guaranteed subject to certain limits by Orascom pursuant to a guarantee dated December 21, 2005, between Orascom and HTIHL (the "**Guarantee**") and (ii) secured pursuant to a legal mortgage by a share charge over the Sale Shares granted by Orascom Eurasia to HTIHL pursuant to a Share Charge dated December 21, 2005 (the "**Share Charge**"). Under the Share Charge, unless the charges created become enforceable, Orascom Eurasia will retain the beneficial voting and other rights attached to the Sale Shares.

Copies of the Vendor Promissory Note, the Guarantee and the Share Charge have been filed herewith as Exhibits 3, 4, and 5, respectively, to this Schedule 13D and are hereby incorporated herein by this reference.

Item 4. Purpose of Transaction.

Item 4 is hereby amended by adding the following before the final paragraph thereof:

Share Purchase Agreement

Orascom has purchased the Sale Shares in a privately negotiated transaction from HTIHL and simultaneously to transfer the Sale Shares to its nominee, Orascom Eurasia, pursuant to the terms of a Share Purchase Agreement dated as of December 21, 2005 between HTIHL, HWL, Orascom Eurasia and Orascom (the "**Share Purchase Agreement**"), under which Orascom paid HTIHL at Closing HK\$11.00 per Sale Share (or approximately US\$1.42 per Sale Share based on the closing spot market rate quoted by Bloomberg on December 19, 2005, of US\$1.00 = HK\$7.7522), for a total consideration of approximately US\$1.30 billion, comprising approximately US\$130.2 million in cash and the Vendor Promissory Note for approximately US\$1.17 billion (the "**Share Purchase Transaction**"). See Item 3 above for a description of the financing arrangements among HTIHL, Orascom and Orascom Eurasia for purchase of the Sale Shares. In accordance with the Share Charge, at Closing the Sale Shares were transferred to HSBC Nominees (Hong Kong) Limited, acting for the benefit of HTIHL.

The purpose of entering into the Share Purchase Agreement was to create an opportunity for the strategic co-operation between the Issuer group and the Orascom group, pursuant to which the two groups will seek to exploit synergy benefits fully between their businesses. HWL also realized a profit on disposal of approximately HK\$7.4 billion (or approximately US\$954.6 million based on the closing spot rate quoted by Bloomberg on December 19, 2005, of US\$1.00 = HK\$7.7522) at Closing and the net proceeds derived from the Share Purchase Transaction will be used for the general working capital purposes of the HWL group.

Upon completion of the Share Purchase Transaction, HTIHL became the direct beneficial owner of 2,366,869,729 Ordinary Shares, or approximately 49.8% of the 4,752,546,209 Ordinary Shares which are issued and outstanding.

A copy of the Share Purchase Agreement has been filed herewith as Exhibit 6 and is hereby incorporated herein by this reference.

Shareholders' Agreement

In conjunction with the Share Purchase Agreement as described above, HTIHL, HWL, Orascom Eurasia and Orascom entered into a Shareholders' Agreement dated as of December 21, 2005 (the "**Shareholders' Agreement**"). An aggregate of 3,284,628,901 Ordinary Shares are subject to the Shareholders' Agreement, of which 917,759,172 Ordinary Shares are the Sale Shares sold to Orascom and transferred to Orascom Eurasia pursuant to the Share Purchase Agreement. The number of Ordinary Shares covered by the Shareholders' Agreement represents approximately 69.1% of the issued and outstanding Ordinary Shares as of December 21, 2005. The Shareholders' Agreement provides for certain obligations and restrictions with respect to the voting and disposition of the Ordinary Shares held directly or indirectly by Orascom Eurasia and HTIHL, and for the Orascom Option, as defined and described below.

Board Representation and Voting Agreements

The Shareholders' Agreement provides, *inter alia*, that subject to the terms and conditions thereof:

- a) HTIHL and Orascom Eurasia shall each be entitled to nominate two non-executive directors for election to the board of directors of the Issuer (the "**Issuer's Board**") comprising at all times, a total of nine directors (excluding alternates);

- b) upon the Shareholders' Agreement coming into full force and effect, the Issuer's Board shall be comprised of not more than nine directors, consisting of two executive directors, four non-executive directors (as referenced in a) above) and three independent non-executive directors;
- c) upon the Shareholders' Agreement coming into full force and effect, HTIHL shall procure that such directors nominated by Orascom Eurasia shall be appointed to the Issuer's Board, and that existing directors of the Issuer's Board as is necessary to achieve the Issuer's Board composition set out in b) above, shall resign;
- d) each of HTIHL and Orascom Eurasia shall exercise its respective voting rights in the Ordinary Shares to support the formation of a finance committee of the Issuer's Board that shall be comprised of four directors, of which two are to be nominated by HTIHL and two are to be nominated by Orascom Eurasia, to carry out certain corporate governance functions related to the business of the Issuer;
- e) Orascom Eurasia and HTIHL shall exercise their voting rights to support Orascom Eurasia's proposal for the Issuer to make one nomination to each of the boards of directors, or coordinating committee, as the case may be, of certain subsidiaries of the Issuer in India, Indonesia and Vietnam (each a "**Subsidiary Nominee**" and together the "**Subsidiary Nominees**"), and each of HTIHL and Orascom Eurasia shall use its respective voting rights to support the appointment of the Subsidiary Nominees in India and Indonesia and HTIHL shall use best endeavors to effect the appointment of the Subsidiary Nominee in Vietnam subject to certain provisos set forth in the Shareholders' Agreement;
- f) Orascom Eurasia shall make certain undertakings to HTIHL in respect of the Subsidiary Nominees, including that Orascom Eurasia will procure that each Subsidiary Nominee vote or abstain from voting at its respective board meeting in accordance with the vote of the respective nominee to that board made by HTIHL;
- g) each of HTIHL and Orascom Eurasia shall exercise its respective voting rights to oppose the issue of any Ordinary Shares or other securities of the Issuer that are convertible or exchangeable into Ordinary Shares, or options, warrants or other rights to subscribe for Ordinary Shares, to any person who is, or who is an affiliate of, a telecommunications operator, other than in circumstances where the issue of such securities is as consideration in return for acquiring a minority interest in the Issuer or any of the Issuer's subsidiaries, or where such securities are issued with no rights attaching to them other than such rights attaching to such securities pursuant to the Issuer's articles of association or relevant law, provided in aggregate such issue represents not more than 5% of the Ordinary Shares then issued and outstanding; and
- h) HWL has undertaken to exercise its voting rights to procure that none of the licenses for intellectual property rights related to the respective licensee's telecommunications operations that have been granted to the Issuer or any of its subsidiaries by HWL or any of its subsidiaries will be terminated or modified to the detriment of the licensee as a result of the closing of the Share Purchase Transaction or the exercise of the Orascom Option (as defined below).

Disposition of Ordinary Shares

The Shareholders' Agreement also provides, *inter alia*, that subject to the stated terms and conditions thereof:

- a) each of HTIHL and Orascom Eurasia has granted the other a right of first refusal to purchase its respective Ordinary Shares in the event such party shall wish to sell its Ordinary Shares;
- b) in the event that HTIHL wishes to sell 10% or more of the total number of the Ordinary Shares then issued and outstanding (the "**Offer Shares**"), Orascom Eurasia shall have the right to deliver a written notice to HTIHL requiring HTIHL to include in its sale an aggregate number of Ordinary Shares held by Orascom Eurasia up to a pro rata number of Offer Shares (the "**Tag-Along Shares**"). If the proposed sale of the Offer Shares by HTIHL results in HTIHL's attributable shareholding falling below 30%, then Orascom Eurasia shall be entitled to "tag" its then entire shareholding into such proposed sale. HTIHL shall procure that the sale of the Tag-Along Shares shall be effected at a price not lower than the price per Offer Share and otherwise on no less favorable terms than those that apply to the Offer Shares; and
- c) subject to the rights of first refusal and the "tag-along" rights described above in a) and b), respectively, each of HTIHL and Orascom Eurasia has agreed that it will not, and HTIHL shall procure that New Brilliant Holdings Limited will not, dispose of any Ordinary Shares held by it during a period of two years from the date of the closing of the Share Purchase Transaction, except that each of HTIHL and Orascom Eurasia shall be entitled during this period, in one or more transactions, to dispose of no more than 5% in aggregate of the total number of Ordinary Shares that are issued and outstanding from time to time, provided that the minimum number of Ordinary Shares that may be disposed of in any single transaction shall be 1% of the total number of Ordinary Shares that are issued and outstanding immediately prior to such disposal, and that any such transfer shall be subject to the rights of first refusal referenced in a) above.

The Orascom Option

The Shareholders' Agreement grants Orascom Eurasia a conditional option (the "**Orascom Option**") to purchase from HTIHL such number of Ordinary Shares as shall immediately prior to the closing of the Orascom Option represent approximately 3.69% of the total number of Ordinary Shares then issued and outstanding (the "Option Shares") at a price per Ordinary Share of the higher of (i) the average of the closing traded price of an Ordinary Share for the 30 trading days on The Stock Exchange of Hong Kong Limited immediately prior to the date that Orascom Eurasia delivers to HTIHL a notice to exercise the Orascom Option, and (ii) HK\$11.00, being the price per Sale Share payable under the Share Purchase Agreement. Based on the number of Ordinary Shares issued and outstanding as of December 21, 2005 of 4,752,546,209, the number of Ordinary Shares subject to the Orascom Option is 175,326,456 Ordinary Shares.

The exercise of the Orascom Option is contingent upon the earlier of i) the receipt of consent from the Ministry of Communications of the State of Israel, or any other government authority that may exercise jurisdiction over the direct or indirect control of Partner Communications Company Ltd. ("**Partner**"), in which the Issuer has an approximate 51.8% shareholding as of the date hereof, to the increase in Orascom Eurasia's attributable

shareholding in Partner to a percentage that is equal to or greater than 10%, or ii) the disposal by the Issuer of its entire shareholding in Partner. If this condition has not been fulfilled or waived by HTIHL, or if the Issuer's interest in Partner is not sold or otherwise disposed of, by one year from the date of the closing of the Share Purchase Transaction, the Orascom Option shall lapse and cease to be of effect and neither party shall have any rights or liabilities in respect of the Orascom Option under the Shareholders' Agreement. As such, HTIHL believes it retains beneficial ownership of all Option Shares subject to the Orascom Option.

Termination

The rights and obligations of Orascom Eurasia and Orascom under the Shareholders' Agreement shall terminate in the event that Orascom Eurasia, Orascom or a wholly-owned subsidiary of Orascom holds less than 570,305,545 Ordinary Shares (as equitably adjusted), or approximately 12% (the "**Deemed 12%**") of the total number of Ordinary Shares then issued and outstanding, but HTIHL continues to hold not less than 30% of the Ordinary Shares, in which case, certain of HTIHL's non-voting rights under the Shareholders' Agreement shall remain in effect.

The rights and obligations of HTIHL and its affiliates under the Shareholders' Agreement shall terminate in the event that HTIHL and its affiliates hold less than 30% of the total number of Ordinary Shares then issued and outstanding, but Orascom Eurasia and its affiliates continue to hold not less than the Deemed 12%, in which case, certain of Orascom Eurasia's non-voting rights under the Shareholders' Agreement shall remain in effect.

If at any time the aggregate holding of HTIHL and Orascom Eurasia and their respective affiliates is reduced to 50% or less of the total number of Ordinary Shares then issued and outstanding, the voting rights under the Shareholders Agreement shall terminate.

If Orascom Eurasia is in default of its obligations under the Vendor Promissory Note, HTIHL shall have the right but not the obligation to terminate the Shareholders' Agreement.

A copy of the Shareholders' Agreement has been filed herewith as Exhibit 7 and is hereby incorporated herein by this reference.

Amended and Restated Registration Rights Agreement

HTIHL, Cheung Kong (Holdings) Limited ("**Cheung Kong**") and the Issuer previously had entered into a Registration Rights Agreement dated as of September 24, 2004 (the "**Registration Rights Agreement**"), under which each of HTIHL and Cheung Kong were entitled to certain rights with respect to the registration of its respective securities of the Issuer, including Ordinary Shares. A copy of the Registration Rights Agreement was filed as an exhibit to the Issuer's registration statement on Form F-1 (No. 333-118783). In conjunction with the Share Purchase Transaction, the Issuer entered into an Amended and Restated Registration Rights Agreement dated as of December 21, 2005 with HTIHL, Cheung Kong and Orascom Eurasia (each a "**Shareholder**" and together the "**Shareholders**"), extending the rights under the Registration Rights Agreement to Orascom Eurasia (the "**Amended and Restated Registration Rights Agreement**"). The Amended and Restated Registration Rights Agreement covers the Ordinary Shares of the Issuer, any other class of equity securities of the Issuer, any depositary receipts of the Issuer and any equity, rights or equity-linked securities distributed in respect of such Ordinary Shares or depositary receipts, as the case may be (together, the "**Registrable Securities**"), that are held from time to time by a Shareholder. The Amended and Restated Registration Rights Agreement provides for demand registration rights pursuant to which the Issuer must generally comply with the request of the Shareholders to register Registrable Securities on their behalf, and "piggyback" registration rights pursuant to which the Shareholders may request registration of their Registrable Securities when the Issuer registers such Registrable Securities. The Issuer is required to bear all registration fees and expenses related to registrations under the Amended and Restated Registration Rights Agreement, excluding any underwriting discounts or selling commissions.

Demand Registration

Each of the Shareholders may, from time to time, request that the Issuer register all or any portion of its respective Registrable Securities, provided that the number of Registrable Securities requested to be so registered represents at least 1% in the case of HTIHL and Cheung Kong, and at least 5% in the case of Orascom Eurasia, of all Ordinary Shares of the Issuer then issued and outstanding (a "**Demand Registration**"). The total number of Registrable Securities included in the Demand Registration will be subject to certain limitations imposed by the underwriters for such sale.

Each of HTIHL and Cheung Kong may make an unlimited number of requests for a Demand Registration; Orascom Eurasia may make one request for a Demand Registration at any time during a 365 day period and an additional request for a Demand Registration at any time during that same 365 day period with the approval of HTIHL, except that Orascom Eurasia shall have no right to make a request for or to participate in a Demand Registration at any time when any amount remains payable by it under the Vendor Promissory Note or by Orascom under the Guarantee, unless HTIHL has requested or has elected to participate in a Demand Registration. The Issuer is obligated to register such Registrable Securities under a registration statement and is to use its reasonable best efforts to cause any such registration statement promptly to be declared effective under the U.S. Securities Act of 1933 (the "**Securities Act**"). The Issuer is not obligated to file a registration statement for a Demand Registration (a "**Demand Registration Statement**") at any time during the 180 day period following the effective date of a previous Demand Registration Statement.

Each of the Shareholders may make a written request to the Issuer to initiate a public offering in any jurisdiction other than Hong Kong or the United States (an "**Alternative Listing Jurisdiction**") of all or any portion of its respective Registrable Securities, provided that the number of Registrable Securities requested to be so registered represents at least 1% in the case of HTIHL and Cheung Kong, and at least 5% in the case of Orascom Eurasia, of all Ordinary Shares of the Issuer then issued and outstanding. The total number of Registrable Securities included in such a Demand Registration in an Alternative Listing Jurisdiction will be subject to certain limitations imposed by the underwriters for such sale. The Issuer is obligated to register such Registrable Securities under a registration statement in the Alternative Listing Jurisdiction and to take all necessary action to comply with all applicable securities laws of the Alternative Listing Jurisdiction.

Piggyback Registration

The Issuer shall give notice to the Shareholders of a registration of Registrable Securities, other than a registration pursuant to a Form S-4 or S-8 or pursuant to an offering and sale to employees or directors pursuant to any employee stock or benefit plan or arrangement. Such notice shall offer the Shareholders the opportunity to register such number of Registrable Securities as the Shareholder may request (a "**Piggyback Registration**"), and any Shareholder participating in such Piggyback Registration shall be entitled to participate on the same terms as the Issuer and any other persons selling securities in such offering. Orascom Eurasia shall not have the right to participate in a Piggyback Registration at any time when any amount remains payable by it under the Vendor Promissory Note or by Orascom under the Guarantee, unless HTIHL has elected to participate in such Piggyback Registration.

The Amended and Restated Registration Rights Agreement provides that the number of Registrable Securities included by a Shareholder in a Piggyback Registration that is an underwritten public offering by the Issuer may be reduced if and to the extent the underwriters for such offering determine that the number of Registrable Securities to be included in the registration exceeds the number that the underwriters believe they can sell. To the extent that a Shareholder participating in a Piggyback Registration holds 5% or more Ordinary Shares then issued and outstanding, such Shareholder shall not effect any public sale or distribution (except, in each case, as pursuant to Rule 144 under the Securities Act) of any securities that are the same as or similar to those being registered in connection with such registration for a period beginning seven days before and ending 90 days after the effective date of the registration statement being filed in connection with such Piggyback Registration.

Termination

The Amended and Restated Registration Rights Agreement shall terminate in its entirety upon the earlier of i) the date as of which all of the Registrable Securities have been sold pursuant to a registration statement, or ii) the date as of which each of the Shareholders are permitted to sell their Registrable Securities under Rule 144(k) under the Securities Act. The Amended and Restated Registration Rights Agreement shall terminate between the Issuer and either HTIHL or Cheung Kong, as the case may be, on the date that the number of each class of Registrable Securities beneficially owned by such Shareholder is less than 1% of all Ordinary Shares that are then issued and outstanding. The Amended and Restated Registration Rights Agreement shall terminate between the Issuer and Orascom Eurasia on the date that Orascom Eurasia holds less than the Deemed 12% then issued and outstanding solely as a result of sales of its holdings of Ordinary Shares, subject to certain provisions of the Share Charge.

A copy of the Amended and Restated Registration Rights Agreement has been filed herewith as Exhibit 8 and is hereby incorporated herein by this reference.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated as follows:

- (a)–(b)
- (i) HWL: Through its indirect ownership of 100% of the issued and outstanding shares of HTIHL, following the completion of the Share Purchase Transaction, HWL beneficially owns 2,366,869,729 Ordinary Shares of the Issuer, representing approximately 49.8% of the issued and outstanding Ordinary Shares. HWL has sole power to vote and dispose of all of these Ordinary Shares.
 - (ii) HTIHL: Following the completion of the Share Purchase Transaction, through its direct ownership of 2,178,903,076 Ordinary Shares of the Issuer and direct ownership of 100% of the issued and outstanding shares of NBH, HTIHL beneficially owns 2,366,869,729 Ordinary Shares of the Issuer, representing approximately 49.8% of the issued and outstanding Ordinary Shares. HTIHL has sole power to vote and dispose of all of these Ordinary Shares.
 - (iii) NBH: Directly owns 187,966,653 Ordinary Shares of the Issuer, representing approximately 4.0% of the issued and outstanding Ordinary Shares. NBH has sole power to vote and dispose of all of these Ordinary Shares.

The Shareholders' Agreement provides for certain obligations and restrictions with respect to the voting and disposition of the Ordinary Shares held by Orascom Eurasia and HTIHL. As a consequence, HTIHL, and HWL through its indirect ownership of HTIHL, may be deemed to have shared power to vote and dispose of 3,284,628,901 Ordinary Shares, representing approximately 69.1% of the issued and outstanding Ordinary Shares of the Issuer. Neither the filing of this Amendment No. 2 to the Schedule 13D nor any of its contents shall be deemed to constitute an admission by HTIHL or HWL that it is the beneficial owner of any of the Ordinary Shares covered by the Shareholders' Agreement, other than the Ordinary Shares held directly by HTIHL and HWL, for purposes of Section 13(d) of the Securities Exchange Act of 1934, or for any other purpose, and such beneficial ownership is expressly disclaimed. HTIHL and HWL each expressly disclaims (i) the existence of any group, and (ii) beneficial ownership with respect to any shares other than the shares held directly or indirectly by it.

- (iv) CKH: Through its direct or indirect ownership of 100% of the issued and outstanding shares of each of the Reporting Persons set forth in (v) – (xxiv) below (the “CKH Subsidiaries”) and CKE, CKH beneficially owns in aggregate 52,092,587 Ordinary Shares of the Issuer, representing approximately 1.1% of the issued and outstanding Ordinary Shares. CKH has sole power to vote and dispose of all of these Ordinary Shares.

In addition, each of the CKH Subsidiaries holds a direct interest in HWL which in aggregate equals approximately 49.97% of the issued and outstanding shares of HWL. Through its ownership of the CKH Subsidiaries and resulting indirect ownership of approximately 49.97% of the issued and outstanding shares of HWL, CKH and each of the CKH Subsidiaries may, pursuant to Rule 13d–3 under the Act, be deemed to control the voting and disposition of the 2,366,869,729 Ordinary Shares of the Issuer beneficially owned in aggregate by HWL, HTIHL and NBH (the “Disclaimed Shares”), representing approximately 49.8% of the issued and outstanding Ordinary Shares. However, pursuant to Rule 13d–4 under the Act, CKH and each of the CKH Subsidiaries expressly disclaims beneficial ownership of the Disclaimed Shares, and the filing of this Schedule shall in no way be construed as an admission that CKH or any CKH Subsidiary is, for purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of the Disclaimed Shares.

- (v) CRL: Directly owns 6,203,546 Ordinary Shares of the Issuer, representing approximately 0.1% of the issued and outstanding Ordinary Shares. CRL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed. See Item 4(a)(iv).

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- (vi) KCI: Directly owns 1,443,083 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. KCI has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (vii) SHP: Directly owns 29,333 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. SHP has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (viii) WRE: Directly owns 559,020 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. WRE has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (ix) PL: Directly owns 3,107,542 Ordinary Shares of the Issuer, representing approximately 0.1% of the issued and outstanding Ordinary Shares. PL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (x) RRL: Directly owns 1,003,239 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. RRL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xi) TWI: Directly owns 1,425,499 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. TWI has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xii) HL: Directly owns 144,327 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. HL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xiii) WPL: Directly owns 3,150,135 Ordinary Shares of the Issuer, representing approximately 0.1% of the issued and outstanding Ordinary Shares. WPL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xiv) GEL: Directly owns 527,545 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. GEL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xv) OTI: Directly owns 1,636,998 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. OTI has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xvi) WKL: Directly owns 3,026,261 Ordinary Shares of the Issuer, representing approximately 0.1% of the issued and outstanding Ordinary Shares. WKL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xvii) FL: Directly owns 504,680 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. FL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xviii) HHL: Directly owns 2,200,000 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. HHL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xix) HIL: Directly owns 1,529,982 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. HIL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xx) HRL: Directly owns 575,916 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. HRL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
 - (xxi) ML: Directly owns 661,246 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. ML has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).

- (xxii) WP: Directly owns 405,415 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. WP has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
- (xxiii) GL: Directly owns 196,624 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. GL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
- (xxiv) HDL: Directly owns 72,307 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. HDL has sole power to vote and dispose of all of these Ordinary Shares. Ownership of the Disclaimed Shares is disclaimed See Item 4(a)(iv).
- (xxv) CKE: Directly owns 23,689,889 Ordinary Shares of the Issuer, representing approximately 0.5% of the issued and outstanding Ordinary Shares. CKE has sole power to vote and dispose of all of these Ordinary Shares.
- (xxvi) LI Ka-shing: Mr. Li, a director of HWL and CKH, indirectly owns 27,513,355 Ordinary Shares of the Issuer representing approximately 0.6% of the issued and outstanding Ordinary Shares of the Issuer, through companies wholly owned by Mr. Li. Mr. Li has sole power to vote and dispose of all of these Ordinary Shares.
- (xxvii) LI Tzar Kuoi, Victor: Mr. Victor Li, a director of HWL, CKH, CRL, KCI, SHP, WRE, PL, RRL, TWI, HL, WPL, GEL, OTI, WKL, FL, HHL, HIL, HRL, ML, WP, GL, HDL and CKE, indirectly beneficially owns 2,519,250 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares of the Issuer, through companies wholly owned by Mr. Victor Li. Mr. Victor Li has sole power to vote and dispose of all of these Ordinary Shares.
- (xxviii) FOK Kin-ning, Canning: Mr. Fok, a director of HWL, CKH and the Issuer, indirectly owns 1,202,380 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares, through a company equally owned by Mr. Fok and his spouse. Mr. Fok and his spouse have sole power to vote and dispose of all of these Ordinary Shares.
- (xxix) CHOW WOO Mo Fong, Susan: Mrs. Chow, a director of HWL, HTIHL, NBH and the Issuer, directly owns 250,000 Ordinary Shares of the Issuer, representing less than 0.1% of the issued and outstanding Ordinary Shares. Mrs. Chow has sole power to vote and dispose of all of these Ordinary Shares.
- (xxx) Frank John SIXT: Mr. Sixt, a director of HWL, CKH, HTIHL, NBH and the Issuer, directly owns 255,000 Ordinary Shares of the Issuer in the form of 17,000 American Depositary Shares, representing less than 0.1% of the issued and outstanding Ordinary Shares. Mr. Sixt has sole power to vote and dispose of all of these Ordinary Shares.
- (xxxi) George Colin MAGNUS: Mr. Magnus, a director of HWL, CKH, CRL, KCI, SHP, WRE, PL, RRL, TWI, HL, WPL, GEL, OTI, WKL, FL, HHL, HIL, HRL, ML, WP, GL and HDL, directly owns 13,333 Ordinary Shares of the Issuer (of which 13,201 Ordinary Shares are held by Mr. Magnus and 132 Ordinary Shares are held by his spouse), representing less than 0.1% of the issued and outstanding Ordinary Shares of the Issuer. Mr. Magnus and his spouse have sole power to vote and dispose of all of these Ordinary Shares.

Except as described in this Item 5, none of the Reporting Persons nor, to the best knowledge of the Reporting Persons, any of their respective executive officers or directors, (i) beneficially owns any Ordinary Shares or American Depositary Shares of the Issuer as of the date hereof or (ii) has any right as of the date hereof to acquire, directly or indirectly, any beneficial ownership of Ordinary Shares or American Depositary Shares of the Issuer.

(c) Except as described in this Item 5, none of the Reporting Persons nor, to their best knowledge, none of their respective executive officers or directors, has effected any transaction in Ordinary Shares or American Depositary Shares of the Issuer during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended by adding the following at the end of Item 6:

The Vendor Promissory Note, the Guarantee and the Share Charge are described in Item 3. Copies of these agreements are filed as Exhibits 3, 4, and 5, respectively, to this Amendment No. 2 to Schedule 13D. The Share Purchase Agreement, the Shareholders' Agreement and the Amended and Restated Registration Rights Agreement are described in Item 4. Copies of these agreements are filed as Exhibits 6, 7, and 8, respectively, to this Amendment No. 2 to Schedule 13D.

Item 7. Material to be Filed as Exhibits.

The documents which have been filed as Exhibits are listed in the Exhibit Index herein.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: December 27, 2005

HUTCHISON WHAMPOA LIMITED
HUTCHISON TELECOMMUNICATIONS INVESTMENT
HOLDINGS LIMITED
NEW BRILLIANT HOLDINGS LIMITED

By: /s/ Susan Chow

Name: Susan Chow
Title: Director

CHEUNG KONG (HOLDINGS) LIMITED
CONTINENTAL REALTY LTD
KAM CHIN INVESTMENT S.A.
SHINING HEIGHTS PROFITS LIMITED
WHITE RAIN ENTERPRISES LIMITED
POLYCOURT LIMITED
RICHLAND REALTY LIMITED
TOP WIN INVESTMENT LIMITED
HALDANER LIMITED
WINBO POWER LIMITED
GOOD ENERGY LIMITED
ORIENTAL TIME INVESTMENT LIMITED
WELL KARIN LIMITED
FUMANDA LIMITED
HARVESTIME HOLDINGS LIMITED
HARROWGATE INVESTMENTS LIMITED
HISLOP RESOURCES LIMITED
MIRABOLE LIMITED
WEALTH PLEASURE LIMITED
GUIDEFIELD LIMITED
HEY DARLEY LIMITED
CHEUNG KONG ENTERPRISES LIMITED

By: /s/ Edmond Ip

Name: Edmond Ip
Title: Director

SCHEDULE I
Executive Officers and Directors of
Hutchison Whampoa Limited
As of December 21, 2005

<u>Name and Business Address^{1a}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Ka-shing 7th Floor, Cheung Kong Center 2 Queen's Road Central Hong Kong	Hong Kong	Chairman, Hutchison Whampoa Limited Chairman, Cheung Kong (Holdings) Limited
LI Tzar Kuoi, Victor 7th Floor, Cheung Kong Center 2 Queen's Road Central Hong Kong	Hong Kong	Deputy Chairman and Executive Director, Hutchison Whampoa Limited Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
FOK Kin-ning, Canning	British	Group Managing Director and Executive Director, Hutchison Whampoa Limited Chairman, Hutchison Telecommunications International Limited ¹⁰ Chairman, Hutchison Telecommunications (Australia) Limited ⁴ Chairman, Partner Communications Company Ltd. ⁵ Chairman, Hutchison Harbour Ring Limited ⁸ Co-Chairman, Husky Energy Inc. ⁷ Deputy Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, Hongkong Electric Holdings Limited ³ Non-executive Director, Cheung Kong (Holdings) Limited
CHOW WOO Mo Fong, Susan	British	Deputy Group Managing Director and Executive Director, Hutchison Whampoa Limited Executive Director, Cheung Kong Infrastructure Holdings Limited ² Executive Director, Hutchison Harbour Ring Limited ⁸ Director, Hongkong Electric Holdings Limited ³ Director, Partner Communications Company Ltd. ⁵ Non-executive Director, TOM Group Limited ⁶ Director, Hutchison Telecommunications Investment Holdings Limited Director, New Brilliant Holdings Limited
Frank John SIXT	Canadian	Group Finance Director and Executive Director, Hutchison Whampoa Limited Chairman, TOM Group Limited ⁶ Chairman, TOM Online Inc. Executive Director, Cheung Kong Infrastructure Holdings Limited ² Executive Director, Hongkong Electric Holdings Limited ³ Director, Hutchison Telecommunications (Australia) Limited ⁴ Director, Husky Energy Inc. Director, Partner Communications Company Ltd. ⁵ Non-executive Director, Hutchison Telecommunications International Limited ¹⁰ Non-executive Director, Cheung Kong (Holdings) Limited Director, Hutchison Telecommunications Investment Holdings Limited Director, New Brilliant Holdings Limited

LAI Kai Ming, Dominic	Canadian	Executive Director, Hutchison Whampoa Limited Deputy Chairman, Hutchison Harbour Ring Limited ⁸ Director, Hutchison Telecommunications (Australia) Limited ⁴
George Colin MAGNUS 7th Floor, Cheung Kong Center 2 Queen's Road Central Hong Kong	British	Non-Executive Director, Hutchison Whampoa Limited Non-Executive Director, Cheung Kong (Holdings) Limited Non-Executive Director, Hongkong Electric Holdings Limited ³ Non-Executive Director, Cheung Kong Infrastructure Holdings Limited ⁷
KAM Hing Lam 7th Floor, Cheung Kong Center 2 Queen's Road Central Hong Kong	Hong Kong	Executive Director, Hutchison Whampoa Limited Deputy Managing Director, Cheung Kong (Holdings) Limited Group Managing Director, Cheung Kong Infrastructure Holdings Limited ² President and Chief Executive Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Executive Director, Hongkong Electric Holdings Limited ³
Michael David KADOORIE 24th Floor, St. George's Building, 2 Ice House Street Central, Hong Kong	British	Independent Non-executive Director, Hutchison Whampoa Limited Chairman, CLP Holdings Limited (investment holding), 147 Argyle Street, Kowloon, Hong Kong Chairman, The Hongkong and Shanghai Hotels, Limited (hotel catering and real estate), 8th Floor, St. George's Building, 2 Ice House Street, Central, Hong Kong Chairman, Heliservices (Hong Kong) Limited (provision of helicopter services), 2107 St. George's Building, 2 Ice House Street, Central, Hong Kong
Holger KLUGE 213 Thoms Bay Road, RR#3 Site 2, Box 4 Utterson, Ontario PDB 1M0 Canada	Canada	Independent Non-executive Director, Hutchison Whampoa Limited Director, Hutchison Telecommunications (Australia) Limited ¹ Independent Non-executive Director, Husky Energy Inc. Independent Non-executive Director, ³ Hongkong Electric Holdings Limited ⁷ Non-executive Director, TOM Group Limited ⁶
Simon MURRAY Suite 3601, Cheung Kong Center 2 Queen's Road Central Hong Kong	British	Independent Non-executive Director, Hutchison Whampoa Limited Chairman, General Enterprise Management Services Limited (investment fund), Suite 3601, Cheung Kong Center 2 Queen's Road Central Hong Kong Independent Non-executive Director, Cheung Kong (Holdings) Limited
OR Ching Fai, Raymond 83 Des Voeux Road Central Hong Kong	British	Independent Non-executive Director, Hutchison Whampoa Limited Director, The Hongkong and Shanghai Banking Corporation Limited (banking), 1 Queen's Road Central, Hong Kong Vice Chairman and Chief Executive, Hang Seng Bank Limited (banking), 83 Des Voeux Road Central, Hong Kong

William SHURNIAK
Limerick, Saskatchewan
Canada S0H 2P0

Canadian

Non-executive Director, Hutchison Whampoa Limited
Co-Chairman, ETSA Utilities (operation of electricity distribution network in Australia), 1 Anzac Highway, Keswick, South Australia 5035, Australia
Co-Chairman, Powercor Australia Ltd. (operation of electricity distribution network in Australia), Level 9, 40 Market Street, Melbourne, Victoria 3000, Australia
Co-Chairman, CitiPower Pty Ltd. (operation of electricity distribution network in Australia) Level 9, 40 Market Street, Melbourne, Victoria 3000, Australia
Deputy Chairman, Husky Energy Inc.⁷

WONG Chung Hin
1225 Prince's Building
10 Chater Road
Hong Kong

British

Independent Non-executive Director, Hutchison Whampoa Limited
Director, The Bank of East Asia, Limited (banking), No. 10 Des Voeux Road Central, Hong Kong
Director, Hongkong Electric Holdings Limited⁷

SCHEDULE II
Executive Officers and Directors of
Hutchison Telecommunications Investment Holdings Limited
As of December 21, 2005

Name and Business Address^{1a}	Citizenship	Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization
CHOW WOO Mo Fong, Susan	British	Director, Hutchison Telecommunications Investment Holdings Limited Deputy Group Managing Director and Executive Director, Hutchison Whampoa Limited Executive Director, Cheung Kong Infrastructure Holdings Limited ² Executive Director, Hutchison Harbour Ring Limited ⁸ Director, ³ Hongkong Electric Holdings Limited Director, Partner Communications Company Ltd. ⁵ Non-executive Director, TOM Group Limited ⁶ Director, New Brilliant Holdings Limited
Frank John SIXT	Canadian	Director, Hutchison Telecommunications Investment Holdings Limited Group Finance Director and Executive Director, Hutchison Whampoa Limited Chairman, TOM Group Limited ⁶ Chairman, TOM Online Inc. Executive Director, Cheung Kong Infrastructure Holdings Limited ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, Hutchison Telecommunications (Australia) Limited ⁴ Director, Husky Energy Inc. ⁷ Director, Partner Communications Company Ltd. ⁵ Non-executive Director, Hutchison Telecommunications International Limited ¹⁰ Non-executive Director, Cheung Kong (Holdings) Limited Director, New Brilliant Holdings Limited
HO Wai Leung, Edmond Hutchison House 5 Hester Road London SW11 4AN United Kingdom	British	Director, Hutchison Telecommunications Investment Holdings Limited Director, Hutchison Whampoa (Europe) Limited (consultancy services), Hutchison House, 5 Hester Road, London SW11 4AN, United Kingdom Director, Hutchison Whampoa (UK) Limited (investment holding), Hutchison House, 5 Hester Road, London SW11 4AN, United Kingdom Director, Hutchison Whampoa Properties (Europe) Limited (project management), Hutchison House, 5 Hester Road, London SW11 4AN, United Kingdom Director, New Brilliant Holdings Limited
SNG Cheng Khoong, Robin 5000D #12-14 Marine Parade Road, Singapore 449287	Singaporean	Director, Hutchison Telecommunications Investment Holdings Limited Director, New Brilliant Holdings Limited
CHAN Waichi, Richard 7 rue du Marche aux Herbes L-1728 Luxembourg	American	Director, Hutchison Telecommunications Investment Holdings Limited Director, Hutchison Whampoa Europe Investments S.a r.l. (investment holding), 7 rue du Marche aux Herbes, L-1728 Luxembourg Director, New Brilliant Holdings Limited

SCHEDULE III
Executive Officers and Directors of
New Brilliant Holdings Limited
As of December 21, 2005

Name and Business Address^{1a}	Citizenship	Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization
CHOW WOO Mo Fong, Susan	British	Director, New Brilliant Holdings Limited Deputy Group Managing Director and Executive Director, Hutchison Whampoa Limited Executive Director, Cheung Kong Infrastructure Holdings Limited ² Executive Director, Hutchison Harbour Ring Limited ⁸ Director, ³ Hongkong Electric Holdings Limited Director, Partner Communications Company Ltd. ⁵ Non-executive Director, TOM Group Limited ⁶ Director, Hutchison Telecommunications Investment Holdings Limited
Frank John SIXT	Canadian	Director, New Brilliant Holdings Limited Group Finance Director and Executive Director, Hutchison Whampoa Limited Chairman, TOM Group Limited ⁶ Chairman, TOM Online Inc. Executive Director, Cheung Kong Infrastructure Holdings Limited ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, Hutchison Telecommunications (Australia) Limited ⁴ Director, Husky Energy Inc. ⁷ Director, Partner Communications Company Ltd. ⁵ Non-executive Director, Hutchison Telecommunications International Limited ¹⁰ Non-executive Director, Cheung Kong (Holdings) Limited Director, Hutchison Telecommunications Investment Holdings Limited
HO Wai Leung, Edmond Hutchison House 5 Hester Road London SW11 4AN United Kingdom	British	Director, New Brilliant Holdings Limited Director, Hutchison Whampoa (Europe) Limited (consultancy services), Hutchison House, 5 Hester Road, London SW11 4AN, United Kingdom Director, Hutchison Whampoa (UK) Limited (investment holding), Hutchison House, 5 Hester Road, London SW11 4AN, United Kingdom Director, Hutchison Whampoa Properties (Europe) Limited (project management), Hutchison House, 5 Hester Road, London SW11 4AN, United Kingdom Director, Hutchison Telecommunications Investment Holdings Limited
SNG Cheng Khoong, Robin 5000D #12-14 Marine Parade Road, Singapore 449287	Singaporean	Director, New Brilliant Holdings Limited Director, Hutchison Telecommunications Investment Holdings Limited
CHAN Waichi, Richard 7 rue du Marche aux Herbes L-1728 Luxembourg	American	Director, New Brilliant Holdings Limited Director, Hutchison Whampoa Europe Investments S.a r.l. (investment holding), 7 rue du Marche aux Herbes, L-1728 Luxembourg Director, Hutchison Telecommunications Investment Holdings Limited

SCHEDULE IV
Executive Officers and Directors of
Cheung Kong (Holdings) Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Ka-shing	Hong Kong	Chairman, Cheung Kong (Holdings) Limited Chairman, Hutchison Whampoa Limited
LI Tzar Kuoi, Victor	Hong Kong	Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
KAM Hing Lam	Hong Kong	Deputy Managing Director, Cheung Kong (Holdings) Limited Group Managing Director, Cheung Kong Infrastructure Holdings Limited ² President and Chief Executive Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Executive Director, Hutchison Whampoa Limited Executive Director, Hongkong Electric Holdings Limited ³
IP Tak Chuen, Edmond	British	Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
CHUNG Sun Keung, Davy	Hong Kong	Executive Director, Cheung Kong (Holdings) Limited
PAU Yee Wan, Ezra	Hong Kong	Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Executive Director, Cheung Kong (Holdings) Limited
CHIU Kwok Hung, Justin	Canadian	Executive Director, Cheung Kong (Holdings) Limited
LEUNG Siu Hon 502 Aon China Building 29 Queen's Road Central Hong Kong	British	Non-executive Director, Cheung Kong (Holdings) Limited Consultant, Messrs. S.H. Leung and Co. (solicitors' firm), 502 Aon China Building, 29 Queen's Road Central, Hong Kong

FOK Kin–ning, Canning 22nd Floor, Hutchison House 10 Harcourt Road Hong Kong	British	Non–executive Director, Cheung Kong (Holdings) Limited Group Managing Director, Hutchison Whampoa Limited Chairman, Hutchison Telecommunications International Limited ¹⁰ Chairman, Hutchison Telecommunications (Australia) Limited ⁴ Chairman, Partner Communications Company Ltd. ⁵ Chairman, Hutchison Harbour Ring Limited ⁸ Co–Chairman, Husky Energy Inc. Deputy Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, Hongkong Electric Holdings Limited ³
Frank John SIXT 22nd Floor, Hutchison House 10 Harcourt Road Hong Kong	Canadian	Non–executive Director, Cheung Kong (Holdings) Limited Group Finance Director, Hutchison Whampoa Limited Chairman, TOM Group Limited ⁶ Chairman, TOM Online Inc. Executive Director, Cheung Kong Infrastructure Holdings Limited ² Executive Director, Hongkong Electric Holdings Limited ³ Director, Hutchison Telecommunications (Australia) Limited ⁴ Director, Husky Energy Inc. ⁷ Director, Partner Communications Company Ltd. ⁵ Non–executive Director, Hutchison Telecommunications International Limited ¹⁰
CHOW Kun Chee, Roland 12/F, Prince’s Building, Chater Road Hong Kong	British	Non–executive Director, Cheung Kong (Holdings) Limited Consultant, Herbert Tsoi and Partners (solicitors’ firm), 602 Aon China Building, 29 Queen’s Road Central, Hong Kong
George Colin MAGNUS	British	Non–Executive Director, Cheung Kong (Holdings) Limited Non–Executive Director, Hongkong Electric Holdings Limited ³ Non–Executive Director, Cheung Kong Infrastructure Holdings Limited ² Non–Executive Director, Hutchison Whampoa Limited
KWOK Tun–li, Stanley Suite 560, 355 Burrard Street Vancouver, British Columbia V6C 2G8, Canada	Canadian	Independent Non–executive Director, Cheung Kong (Holdings) Limited Director, Amara International Investment Corporation (investment holdings), Suite 560, 355 Burrard Street, Vancouver, British Columbia, V6C 2G8, Canada
YEH Yuan Chang, Anthony 26th Floor, Tower A Regent Centre 63 Wo Yi Hop Road Kwai Chung Hong Kong	Hong Kong	Independent Non–executive Director, Cheung Kong (Holdings) Limited Honorary Life President, Tai Ping Carpets International Limited (carpet manufacturing), 26th Floor, Tower A, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, Hong Kong
Simon MURRAY Suite 3601, Cheung Kong Center 2 Queen’s Road Central Hong Kong	British	Independent Non–executive Director, Cheung Kong (Holdings) Limited Chairman, General Enterprise Management Services Limited (investment fund), Suite 3601, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong Independent Non–Executive Director, Hutchison Whampoa Limited
CHOW Nin Mow, Albert Units 2001, 20/F, West Tower, Shun Tak Centre 168–200 Connaught Road Central Hong Kong	British	Independent Non–executive Director, Cheung Kong (Holdings) Limited Chairman & Managing Director, Wah Yip (Holdings) Limited (property development and investment), Units 2001 20/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong
HUNG Siu–lin, Katherine	Hong Kong	Independent Non–executive Director, Cheung Kong (Holdings) Limited

WONG Yick-ming, Rosanna Room 906, Duke of Windsor Social Service Building 15 Hennessy Road Wanchai, Hong Kong	Hong Kong	Independent Non-executive Director, Cheung Kong (Holdings) Limited Chairman, Education Commission of the Hong Kong Special Administrative Region Executive Director, Hong Kong Federation of Youth Groups (charitable organisation), Room 906, Duke of Windsor Social Service Building, 15 Hennessy Road, Wanchai, Hong Kong Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
KWAN Chiu Yin, Robert 26/F., Wing On Centre 111 Connaught Road Central Hong Kong	British	Independent Non-executive Director, Cheung Kong (Holdings) Limited Independent Non-executive Director, Pak Fah Yeow International Limited (manufacture and sale of Hoe Hin Brand of products, treasury and property investment, distribution of healthcare and household products), 11th Floor, The Sun's Group Centre, 200 Gloucester Road, Wanchai, Hong Kong Independent Non-executive Director, Melco International Development Limited (investment holding), Penthouse 38/F, The Centrium, 60 Wyndham Street, Central, Hong Kong Independent Non-executive Director, Shun Tak Holdings Limited (shipping, property, hotel, finance, restaurant and air transport), Penthouse 39/F West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong
CHEONG Ying Chew, Henry Room 1601, Bank of America Tower, 12 Harcourt Road Central, Hong Kong	British	Independent Non-executive Director, Cheung Kong (Holdings) Limited Independent Non-executive Director, Cheung Kong Infrastructure Holdings Limited Independent Non-executive Director, Excel Technology International Holdings Limited (investment holding), 5/F., 633 King's Road, North Point, Hong Kong Independent Non-executive Director, Forefront International Holdings Limited (trading of motor trucks, coaches and vehicles accessories, repair and maintenance and other motor vehicle related service and finance business, development of smart card system and investment holding), 1/F, Forefront Cyber Centre, 9 Fui Sha Wai Lane, Tong Yan San Tsuen, Yuen Long, N.T., Hong Kong Independent Non-executive Director, TOM Group Limited ⁶ Independent Non-executive Director, Jade Asia Pacific Fund Inc. (investment fund), Walkers P O Box 265 GT, Walker House, Mary Street, George Town, Grand Cayman Non-executive Deputy Chairman, Worldsec Limited (investment holdings), Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda

SCHEDULE V
Executive Officers and Directors of
Continental Realty Ltd.
As of December 21, 2005

Name and Business Address^{1b}	Citizenship	Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization
LI Tzar Kuoi, Victor	Hong Kong	Director, Contintental Realty Ltd. Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, Contintental Realty Ltd. Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, Contintental Realty Ltd. Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, Contintental Realty Ltd. Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Continental Realty Ltd.</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Continental Realty Ltd.</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE VI
Executive Officers and Directors of
Kam Chin Investment S.A.
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Kam Chin Investment S.A.</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Kam Chin Investment S.A.</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Kam Chin Investment S.A.</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Kam Chin Investment S.A.</u> Executive Director, Cheung Kong (Holdings) Limited

SCHEDULE VII
Executive Officers and Directors of
Shining Heights Profits Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Shining Heights Profits Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited ⁷ Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Shining Heights Profits Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited ² Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Shining Heights Profits Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Shining Heights Profits Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Shining Heights Profits Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE VIII
Executive Officers and Directors of
White Rain Enterprises Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>White Rain Enterprises Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited ⁷ Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>White Rain Enterprises Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited ² Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>White Rain Enterprises Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>White Rain Enterprises Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>White Rain Enterprises Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>White Rain Enterprises Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE IX
Executive Officers and Directors of
Polycourt Limited
As of December 21, 2005

Name and Business Address^{1b}	Citizenship	Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Polycourt Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited ⁷ Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Polycourt Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Polycourt Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Polycourt Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Polycourt Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Polycourt Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE X
Executive Officers and Directors of
Richland Realty Limited
As of December 21, 2005

Name and Business Address^{1b}	Citizenship	Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Richland Realty Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Richland Realty Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Richland Realty Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Richland Realty Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Richland Realty Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Richland Realty Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XI
Executive Officers and Directors of
Top Win Investment Limited
As of December 21, 2005

Name and Business Address^{1b}	Citizenship	Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Top Win Investment Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Top Win Investment Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Top Win Investment Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Top Win Investment Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Top Win Investment Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Top Win Investment Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XII
Executive Officers and Directors of
Haldaner Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Haldaner Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Haldaner Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Haldaner Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Haldaner Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Haldaner Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Haldaner Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XIII
Executive Officers and Directors of
Winbo Power Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Winbo Power Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Winbo Power Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Winbo Power Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Winbo Power Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Winbo Power Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Winbo Power Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XIV
Executive Officers and Directors of
Good Energy Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Good Energy Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Good Energy Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Good Energy Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Good Energy Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Good Energy Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Good Energy Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XV
Executive Officers and Directors of
Oriental Time Investment Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Oriental Time Investment Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Oriental Time Investment Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Oriental Time Investment Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Oriental Time Investment Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Oriental Time Investment Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Oriental Time Investment Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XVI
Executive Officers and Directors of
Well Karin Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Well Karin Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Well Karin Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
WOO Chia Ching, Grace	U.S.A.	Director, <u>Well Karin Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Well Karin Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Well Karin Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XVII
Executive Officers and Directors of
Fumanda Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Fumanda Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited ⁷ Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
KAM Hing Lam	Hong Kong	Director, <u>Fumanda Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Group Managing Director, Cheung Kong Infrastructure Holdings Limited ² President and Chief Executive Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Executive Director, Hutchison Whampoa Limited Executive Director, Hongkong Electric Holdings Limited ³
IP Tak Chuen, Edmond	British	Director, <u>Fumanda Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Fumanda Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Fumanda Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Fumanda Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Fumanda Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XVIII
Executive Officers and Directors of
Harvestime Holdings Limited
As of December 21, 2005

Name and Business Address^{1b}	Citizenship	Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Harvestime Holdings Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Harvestime Holdings Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Harvestime Holdings Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Harvestime Holdings Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Harvestime Holdings Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XIX
Executive Officers and Directors of
Harrowgate Investments Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Harrowgate Investments Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Harrowgate Investments Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Harrowgate Investments Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Harrowgate Investments Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Harrowgate Investments Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XX
Executive Officers and Directors of
Hislop Resources Limited
As of December 21, 2005

Name and Business Address^{1b}	Citizenship	Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Hislop Resources Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Hislop Resources Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Hislop Resources Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Hislop Resources Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Hislop Resources Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XXI
Executive Officers and Directors of
Mirabole Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Mirabole Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited ⁷ Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
KAM Hing Lam	Hong Kong	Director, <u>Mirabole Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Group Managing Director, Cheung Kong Infrastructure Holdings Limited ² President and Chief Executive Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Executive Director, Hutchison Whampoa Limited Executive Director, Hongkong Electric Holdings Limited ³
IP Tak Chuen, Edmond	British	Director, <u>Mirabole Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Mirabole Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Mirabole Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Mirabole Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Mirabole Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XXII
Executive Officers and Directors of
Wealth Pleasure Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Wealth Pleasure Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Wealth Pleasure Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
WOO Chia Ching, Grace	U.S.A.	Director, <u>Wealth Pleasure Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Wealth Pleasure Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Wealth Pleasure Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XXIII
Executive Officers and Directors of
Guidefield Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Guidefield Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ⁷ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, <u>Guidefield Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Guidefield Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Guidefield Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Guidefield Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Guidefield Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XXIV
Executive Officers and Directors of
Hey Darley Limited
As of December 21, 2005

<u>Name and Business Address^{1b}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, <u>Hey Darley Limited</u> Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Deputy Chairman and Executive Director, Hutchison Whampoa Limited ⁷ Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
KAM Hing Lam	Hong Kong	Director, <u>Hey Darley Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Group Managing Director, Cheung Kong Infrastructure Holdings Limited ² President and Chief Executive Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Executive Director, Hutchison Whampoa Limited Executive Director, Hongkong Electric Holdings Limited ³
IP Tak Chuen, Edmond	British	Director, <u>Hey Darley Limited</u> Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ² Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹¹ Non-executive Director, TOM Group Limited ⁶
PAU Yee Wan, Ezra	Hong Kong	Director, <u>Hey Darley Limited</u> Executive Director, Cheung Kong (Holdings) Limited
WOO Chia Ching, Grace	U.S.A.	Director, <u>Hey Darley Limited</u> Executive Director, Cheung Kong (Holdings) Limited
Eirene YEUNG	Hong Kong	Director, <u>Hey Darley Limited</u> Director, Corporate Strategy Unit and Company Secretary of Cheung Kong (Holdings) Limited
MAN Ka Keung, Simon	Australian	Director, <u>Hey Darley Limited</u> Director, Corporate Strategy Unit of Cheung Kong (Holdings) Limited

SCHEDULE XXV
Executive Officers and Directors of
Cheung Kong Enterprises Limited
As of December 21, 2005

<u>Name and Business Address^{1a}</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment, Including Name, Principal Business and Address of Each Corporation or Organization</u>
LI Tzar Kuoi, Victor	Hong Kong	Director, Cheung Kong Enterprises Limited Managing Director and Deputy Chairman, Cheung Kong (Holdings) Limited Chairman, Cheung Kong Infrastructure Holdings Limited ² Chairman, CK Life Sciences Int'l., (Holdings) Inc. Deputy Chairman and Executive Director, Hutchison Whampoa Limited Co-Chairman, Husky Energy Inc. ⁷ Executive Director, Hongkong Electric Holdings Limited ³ Director, The Hongkong and Shanghai Banking Corporation Limited (banking), No. 1 Queen's Road Central, Hong Kong
IP Tak Chuen, Edmond	British	Director, Cheung Kong Enterprises Limited Deputy Managing Director, Cheung Kong (Holdings) Limited Deputy Chairman and Executive Director, Cheung Kong Infrastructure Holdings Limited ⁴ Senior Vice President and Chief Investment Officer, CK Life Sciences Int'l., (Holdings) Inc. ¹² Non-executive Director, TOM Group Limited ⁶
<p>1a. Unless otherwise indicated, the business address of each of the named persons is 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong.</p> <p>1b. Unless otherwise indicated, the business address of each of the named persons is 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.</p> <p>2. The principal business address of Cheung Kong Infrastructure Holdings Limited is 12th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong. The principal business of Cheung Kong Infrastructure Holdings Limited is the development, investment and operation of infrastructure businesses in Hong Kong, the PRC, Australia and United Kingdom.</p> <p>3. The principal business address of Hongkong Electric Holdings Limited is 44 Kennedy Road, Hong Kong. The principal business of Hongkong Electric Holdings Limited is generation and supply of electricity.</p> <p>4. The principal business address of Hutchison Telecommunications (Australia) Limited is Building A, 207 Pacific Highway, St. Leonards NSW 2065, Sydney, Australia. The principal business of Hutchison Telecommunications (Australia) Limited is telecommunications.</p> <p>5. The principal business address of Partner Communications Company Ltd. is 8 Amal Street, Afeq Industrial Park, Rosh Ha'ayin 48103, Israel. The principal business of Partner Communications Company Ltd. is cellular mobile telephone services.</p> <p>6. The principal business address of TOM Group Limited is 48/F., The Center, 99 Queen's Road Central, Hong Kong. The principal business of TOM Group Limited is the development of software and computer network systems and provision of related services, events production and the operation of an Internet portal delivering Internet infotainment, contents and services.</p> <p>7. The principal business address of Husky Energy Inc. is 707-8th Avenue S.W., Box 6525 Station D, Calgary, Alberta, Canada, T2P 3G7. The principal business of Husky Energy Inc. is investment in oil and gas.</p> <p>8. The principal business address of Hutchison Harbour Ring Limited is 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong. The principal business of Hutchison Harbour Ring Limited is the manufacturing and trading of toys, property investments and the Internet B2B businesses.</p> <p>9. The principal business address of TOM Online Inc. is 48/F., The Center, 99 Queen's Road Central, Hong Kong. The principal business of TOM Online Inc. is an internet company in the PRC providing value-added multimedia products and services.</p> <p>10. The principal business address of Hutchison Telecommunications International Limited is 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong. The principal business of Hutchison Telecommunications International Limited is engage in providing mobile and fixed-line telecommunications services, including broadband data services, multimedia services and mobile and fixed-line Internet services and Intranet services.</p> <p>11. The principal business address of CK Life Sciences Int'l., (Holdings) Inc. is 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong. The principal business of CK Life Sciences Int'l., (Holdings) Inc. is investment holding, research and development, commercialization, marketing and sale of biotechnology products as well as investments in financial instruments/products.</p>		

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
A.	Joint Filing Statement
1.	Agreement dated May 27, 2004 between Hutchison Whampoa Limited and NTT DoCoMo, Inc.*
2.	Agreement dated July 4, 2005 between Hutchison Telecommunications Investment Holdings Limited and Hutchison Telecommunications International Limited**
3.	Promissory Note dated December 21, 2005, payable by Orascom Telecom Eurasia Limited to Hutchison Telecommunications Investment Holdings Limited.
4.	Guarantee dated December 21, 2005, created by Orascom Telecom Holding S.A.E. in favor of Hutchison Telecommunications Investment Holdings Limited.
5.	Share Charge dated December 21, 2005, created by Orascom Telecom Eurasia Limited in favor of Hutchison Telecommunications Investment Holdings Limited.
6.	Share Purchase Agreement dated December 21, 2005, between Hutchison Telecommunications Investment Holdings Limited, Hutchison Whampoa Limited, Orascom Telecom Eurasia Limited. and Orascom Telecom Holding S.A.E.
7.	Shareholders' Agreement dated December 21, 2005 between Hutchison Telecommunications Investment Holdings Limited, Hutchison Whampoa Limited, Orascom Telecom Eurasia Limited. and Orascom Telecom Holding S.A.E.
8.	Amended and Restated Registration Rights Agreement dated December 21, 2005, between Hutchison Telecommunications International Limited, Hutchison Telecommunications Investment Holdings Limited, Cheung Kong (Holdings) Limited and Orascom Telecom Eurasia Limited.

* Previously filed with the Statement on Schedule 13D filed jointly by HWL, HTIHL, NBH, CKH, the CKH Subsidiaries and CKE with the Securities and Exchange Commission on June 30, 2005 and incorporated by reference herein.

** Previously filed with the Statement on Amendment No. 1 to Schedule 13D filed jointly by HWL, HTIHL, NBH, CKH, the CKH Subsidiaries and CKE with the Securities and Exchange Commission on August 12, 2005 and incorporated by reference herein.

EXHIBIT A – JOINT FILING AGREEMENT

The undersigned hereby agree that the Schedule 13D filed herewith is being filed jointly with the Securities and Exchange Commission pursuant to Rule 13d-1(k) (1) under the Securities Exchange Act of 1934, as amended, on behalf of each such person.

Date: December 27, 2005

HUTCHISON WHAMPOA LIMITED
HUTCHISON TELECOMMUNICATIONS INVESTMENT
HOLDINGS LIMITED
NEW BRILLIANT HOLDINGS LIMITED

By: /s/ Susan Chow

Name: Susan Chow
Title: Director

CHEUNG KONG (HOLDINGS) LIMITED
CONTINENTAL REALTY LTD
KAM CHIN INVESTMENT S.A.
SHINING HEIGHTS PROFITS LIMITED
WHITE RAIN ENTERPRISES LIMITED
POLYCOURT LIMITED
RICHLAND REALTY LIMITED
TOP WIN INVESTMENT LIMITED
HALDANER LIMITED
WINBO POWER LIMITED
GOOD ENERGY LIMITED
ORIENTAL TIME INVESTMENT LIMITED
WELL KARIN LIMITED
FUMANDA LIMITED
HARVESTIME HOLDINGS LIMITED
HARROWGATE INVESTMENTS LIMITED
HISLOP RESOURCES LIMITED
MIRABOLE LIMITED
WEALTH PLEASURE LIMITED
GUIDEFIELD LIMITED
HEY DARLEY LIMITED
CHEUNG KONG ENTERPRISES LIMITED

By: /s/ Edmond Ip

Name: Edmond Ip
Title: Director

Promissory Note

US\$1,172,030,623.81 (One thousand one hundred and seventy two million, thirty thousand, six hundred and twenty three United States Dollars and eighty one cents)

This Deed is dated: 21 December 2005

For value and consideration received pursuant to the Share Purchase Agreement dated 21 December 2005, Orascom Telecom Eurasia Limited, a company established in accordance with the laws of the British Virgin Islands (the “**Issuer**”), hereby promises to pay the sum of US\$1,172,030,623.81 (the “**Principal Amount**”) on 28 February 2006 (the “**Payment Date**”) (subject to prepayment under Clause 9) to the order of Hutchison Telecommunications Investment Holdings Limited, a company incorporated in the British Virgin Islands (“**HTIHL**”), in immediately available funds paid in United States Dollars at such location as HTIHL shall reasonably designate by not less than 3 Business Days notice.

- 1 The Issuer also promises to pay interest on the Principal Amount in immediately available funds paid in United States Dollars, at the location referred to above on the Payment Date, for the period from (and including) 21 December 2005 to (and excluding) the Payment Date, at the rate of 2.25 per cent. per annum above US\$ LIBOR from time to time, accrued daily. US\$ LIBOR means the applicable screen rate for the British Bankers Association Interest Settlement Rate for United States Dollars for a 60 day period, displayed on the appropriate page of the Reuters screen as at 11.00 am, London time, or if no such screen rate is available, US\$ LIBOR means the then London rate of Hongkong and Shanghai Banking Corporation as applied to a United States Dollar deposit in the amount of the Principal Amount for a 60 day period.

- 2 Each of the events or circumstances set out in this Clause 2 is an insolvency event (“**Insolvency Event**”):
 - (a) the Issuer or Orascom Telecom Holding S.A.E. (the “**Guarantor**” pursuant to the guarantee from the Guarantor for the benefit of HTIHL dated 21 December 2005 (the “**Guarantee**”)) is unable or admits inability to pay its debts as they fall due, or suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;

 - (b) a moratorium is declared in respect of any indebtedness of the Issuer or the Guarantor;

 - (c) any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Issuer or the Guarantor;

 - (ii) a composition, assignment or arrangement with any creditor of the Issuer or the Guarantor;

- (iii) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of the Issuer or any of its assets or the Guarantor or any of its assets; or
- (iv) enforcement of any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, over any assets of the Issuer or the Guarantor,

or any analogous procedure or step is taken in any jurisdiction.

3 Each of the events or circumstances set out in this Clause 3 is an acceleration event ("**Acceleration Event**");

- (a) any breach of any undertaking, obligation, warranty or representation by the Issuer or the Guarantor under this Promissory Note, the Guarantee or the legal mortgage created by the Issuer in favour of HTIHL with respect to the Sale Shares (as that term is defined in the Share Purchase Agreement) dated 21 December 2005 (the "**Security Document**");
- (b) the Issuer failing to deliver to HTIHL on or before 13 January 2006 originals of the opinion of Maples and Calder, British Virgin Islands counsel to the Issuer, in a form and substance customary for international financing transactions and reasonably acceptable to HTIHL;
- (c) the Issuer failing to deliver to HTIHL on or before 13 January 2006 originals of the opinion of DLA Matouk Bassiouny, Egyptian counsel to the Guarantor, in a form and substance customary for international financing transactions and reasonably acceptable to HTIHL; or
- (d) the Issuer (a) ceasing to be, directly or indirectly, a wholly-owned subsidiary of the Guarantor and/or (b) carrying on any trade or activity whatsoever other than acting as a pure holding company for the Sale Shares, the subject of the Security Document (and acting as the registered (but not beneficial) owner of a single share in five other wholly-owned subsidiaries of the Guarantor) and incurring any liabilities other than immaterial administrative fees and expenses.

4 (i) On and from an Insolvency Event occurring; or (ii) from the date on which written notice is given to the Issuer by HTIHL of the occurrence of an Acceleration Event, the Payment Date under this Promissory Note shall be accelerated to the date on which the Insolvency Event occurred or the date of notice of Acceleration Event being given (as appropriate), such that the Principal Amount and any accrued interest herein shall become immediately payable to HTIHL. The Issuer undertakes that, immediately after becoming aware of an Insolvency Event or an Acceleration Event occurring, it shall provide written notice to HTIHL detailing that an Insolvency Event or an Acceleration Event has occurred.

5 If the Issuer fails to pay any amount payable under this Promissory Note when due, the Issuer shall pay default interest on the overdue amount from the due date to the date of actual payment at an annual rate equal to one per cent. above the rate payable under Clause 1, calculated daily.

6 If the Issuer or any other person must at any time deduct or withhold any tax or similar amount paid or payable by the Issuer under this Promissory Note, the Issuer shall increase the amount of the payment to the extent necessary to ensure that the net amount received and retained by HTIHL (after taking into account all deductions or withholdings for any tax or similar amount) is equal to the amount HTIHL would have received had the payment not been subject to any such deductions or withholdings.

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- 7** All payments made or to be made by the Issuer under this Promissory Note shall be made without set-off or counterclaim.
- 8** The Issuer represents and warrants to HTIHL that:
- (a) it is a limited company duly incorporated under the laws of the jurisdiction of its incorporation, and it possesses the capacity to sue and be sued in its own name and has the power to carry on its business and to own its property and other assets;
 - (b) it has power to execute, deliver and perform its obligations under this Promissory Note;
 - (c) its obligations under this Promissory Note constitute its legal, valid, binding and enforceable obligations;
 - (d) its execution, delivery and performance of this Promissory Note does not:
 - (i) contravene any applicable law or regulation or any order of any governmental or other official authority, body or agency or any judgment, order or decree of any court having jurisdiction over it;
 - (ii) conflict with, or result in any breach of any of the terms of, or constitute a default under, any financing agreement; or
 - (iii) contravene or conflict with its constitutional documents;
 - (e) all authorisations, approvals, licences, consents, filings, registrations, payment of duties or taxes and notarisations required for the performance and discharge of its obligations under this Promissory Note are in full force and effect;
 - (f) it is, directly or indirectly, a wholly-owned subsidiary of the Guarantor; and
 - (g) it is a special purpose vehicle, which has not ever carried on and does not currently carry on any trade or activity whatsoever other than acting as a pure holding company for the Sale Shares, the subject of the Security Document (and acting as the registered (but not beneficial) owner of a single share in five other wholly-owned subsidiaries of the Guarantor), and has not incurred any liabilities (other than immaterial administrative fees and expenses).
- 9** Provided the Payment Date has not already been accelerated in the circumstances set out in Clause 4, the Issuer may, upon not less than 5 Business Days notice, give notice to HTIHL of the Issuer's election to pay all amounts owing from the Issuer to HTIHL under this Promissory Note (including the Principal Amount and any interest accrued prior to such early payment) before 28 February 2006. Upon providing such notice, the Issuer must otherwise comply in all respects with this Promissory Note, save that for the purposes of calculating the amount owing under this Promissory Note, the Payment Date will be treated as having been accelerated to the earlier date nominated by the Issuer.
- 10** All notices and demands to be given under this Promissory Note shall be given in writing in English and shall be made by fax or letter either sent by registered mail (or its equivalent) postage prepaid or by prepaid courier service.

Any notice or other communication to be given to the Issuer or HTIHL under this Promissory Note shall (unless the relevant party has by 15 days' notice to the other party specified another address) be given:

to the Issuer at:

Orascom Telecom Eurasia Limited
c/o Orascom Telecom Holding S.A.E.
2005A Nile City Towers
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
Attention: Mr Naguib Sawiris
Fax: 202 461 5055

With a copy to:

Orascom Telecom Holding S.A.E.
2005A Nile City Towers
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
Attention: Legal Department
Fax: 202 461 5165

to HTIHL at:

c/o 22nd Floor, Hutchison House
10 Harcourt Road
Hong Kong
Attention: The Company Secretary
Fax: (852) 2128 1778

Any notice or other communication given to the Issuer or HTIHL shall be effected upon receipt or refusal of receipt, provided that a notice given in accordance with the above but received on a day which is not a Business Day (herein defined to be a day (other than a Saturday or Sunday or a public holiday) when commercial banks are generally open for business in Cairo, Hong Kong, London and New York) or after normal business hours in the place of receipt shall be deemed to have been received on the next Business Day after despatch of the notice.

- 11** The Issuer may not assign or transfer its rights under this Promissory Note without the prior written consent of HTIHL. HTIHL may not assign or transfer its rights under this Promissory Note without the prior written consent of the Issuer. HTIHL may, upon not less than 5 Business Days prior written notice, enter into sub-participation arrangements or pledge arrangements (or other similar arrangements) in respect of any of its rights in respect of the payments to be made under this Promissory Note *provided* that it shall not assign or transfer any of its other rights or interests under this Promissory Note, including, without limitation, any right that it may have to take or direct the taking of action under this Promissory Note.

The Issuer shall be under no obligation to pay any greater amount under this Promissory Note following sub-participation or pledge by HTIHL of any of its rights or obligations pursuant to this Clause 11.

12 This Promissory Note is governed by and shall be construed in accordance with English law.
The courts of England shall have jurisdiction to settle any disputes which may arise in connection with this Promissory Note and any judgment or order of an English court in connection with this Promissory Note shall be conclusive and binding upon the Issuer and HTIHL and may be enforced against them in the courts of any other jurisdiction.
Each of the Issuer and HTIHL:

- (a) waives any objections which it may have to the English courts on the grounds of venue or forum non conveniens or any similar grounds as regards proceedings in connection with this Promissory Note; and
- (b) consents to service of process by mail or in any other manner permitted by the relevant law.

The choice of English law as the governing law of this Promissory Note will be recognised and enforced in the Issuer's jurisdiction of incorporation. Any judgement obtained in England in relation to this Promissory Note will be recognised and enforced in the Issuer's jurisdiction of incorporation.
The Issuer shall at all times maintain an agent for service of process in England. The agent shall be Law Debenture Corporate Services Limited of Fifth Floor, 100 Wood Street, London, England EC2V 7EX. The claim form, writ, summons, judgment or other notice of legal process shall be sufficiently served on the Issuer if delivered to its agent at its address for the time being. The Issuer shall not revoke the authority of its agent. If for any reason any such agent no longer serves as agent of the Issuer to receive service of process, the Issuer shall promptly appoint another such agent and immediately advise HTIHL of that appointment.

This Deed has been delivered on the date stated at the commencement of this Deed.

SIGNED and DELIVERED as a DEED)
on behalf of ORASCOM TELECOM)
EURASIA LIMITED incorporated in)
the British Virgin Islands by)
)
RODOLPHE ALDO)
MARIO MAREUSE)
its duly authorized attorney, being a person)
who in accordance with the laws of that territory,)
is acting under the authority of that company,)
) Signature: <u>/s/ Aldo Mareuse</u>
in the presence of:)

Witness
Signature: /s/ Chris Utting

Name: Chris Utting
Address: 5 Old Broad Street
Occupation: Solicitor

GUARANTEE

dated 21 December 2005

created by

ORASCOM TELECOM HOLDINGS S.A.E.

as the Guarantor

in favour of

HUTCHISON TELECOMMUNICATIONS INVESTMENT HOLDINGS LIMITED

Linklaters

Ref: KCJ/L-108203

CONTENTS

1.	Definitions and interpretation	1
2	Guarantee and indemnity	2
3	Interest	4
4	Tax gross up and indemnities	4
5	Indemnities separate	5
6	Undertaking	6
7	Costs and expenses	6
8	Governing law and enforcement	6
9	Rights, amendments, waivers and determinations	7
10	Partial invalidity	7

THIS DEED is dated 21 December 2005 and made by **ORASCOM TELECOM HOLDING S.A.E.**, a company established in accordance with the laws of the Arab Republic of Egypt whose principal place of business is at 2005A Nile City Towers, Cornish El Nile, Ramlet Beaulac, Cairo, Egypt (the “**Guarantor**”) for the benefit of **HUTCHISON TELECOMMUNICATIONS INVESTMENT HOLDINGS LIMITED**, a company incorporated in the British Virgin Islands whose registered office is at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (the “**HTIHL**”).

Background

- (A) The Guarantor is entering into this Deed in connection with the Promissory Note and/or the Security Document.
- (B) The Board of Directors of the Guarantor is satisfied that entering into this Deed is for the purposes and to the benefit of the Guarantor and its business.
- (C) The Guarantor intends this document to take effect as a deed.

Whereas:

1. Definitions and interpretation

1.1 Definitions

In this Deed:

“**Borrower**” means Orascom Telecom Eurasia Limited, a company incorporated under the laws of the British Virgin Islands.

“**Business Day**” means a day (other than a Saturday or Sunday or public holiday) when commercial banks are open for business in Cairo, Hong Kong, London and New York.

“**Group**” means the Guarantor and its subsidiary companies for the time being.

“**HTIL**” means Hutchison Telecommunications International Limited, a company incorporated under the laws of the Cayman Islands, and whose shares are listed on the Stock Exchange of Hong Kong Ltd. (Stock Code: 2332), and whose American depositary shares are listed on the New York Stock Exchange, Inc. (Ticker: HTX).

“**Promissory Note**” means the promissory note of even date herewith issued by the Borrower to HTIHL as part of the consideration for the purchase of the Sale Shares.

“**Sale Shares**” means the 917,759,172 issued shares of HK\$0.25 each in the share capital of HTIL purchased by the Borrower from HTIHL pursuant to a share purchase agreement of even date herewith.

“**Security Document**” means the legal mortgage of the Sale Shares by the Borrower of even date herewith in favour of HTIHL.

“**SPA**” means the share purchase agreement of even date herewith between HTIHL, the Guarantor, the Borrower and HWL relating to the purchase of the Sale Shares by the Borrower.

“**Tax**” has the meaning given to it in the Security Document.

“US\$ LIBOR” means the London rate of Hongkong and Shanghai Banking Corporation as applied to a United States Dollar deposit.

1.2 Incorporation of defined terms

Unless a contrary indication appears, a term defined in the Promissory Note has the same meaning in this Deed.

1.3 Clauses

In this Deed any reference to a “Clause” or a “Schedule” is, unless the context otherwise requires, a reference to a Clause of or a Schedule to this Deed.

1.4 Third Party Rights

No person other than HTIHL (for whose benefit the provisions in this Deed have been made) has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

2 Guarantee and indemnity

2.1 Guarantee and indemnity

Subject to Clause 2.5, the Guarantor irrevocably and unconditionally:

- (a) guarantees to HTIHL punctual performance by the Borrower of all the Borrower’s financial and payment obligations under the Promissory Note;
- (b) undertakes with HTIHL that whenever the Borrower does not pay any amount when due under or in connection with the Promissory Note, the Guarantor shall immediately on demand pay that amount (without set-off or counterclaim) as if it was the principal obligor; and
- (c) indemnifies HTIHL immediately on demand against any cost, loss or liability suffered by it if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which HTIHL would otherwise have been entitled to recover.

2.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Borrower and/or the Guarantor under the Promissory Note regardless of any intermediate payment or discharge in whole or in part and shall remain in force until all amounts payable under the Promissory Note have been satisfied.

2.3 Reinstatement

If any payment by the Borrower and/or the Guarantor or any discharge given by HTIHL (whether in respect of the obligations of the Borrower and/or the Guarantor or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of the Guarantor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and

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- (b) HTIHL shall be entitled to recover the value or amount of that security or payment from the Guarantor, as if the payment, discharge, avoidance or reduction had not occurred.

2.4 Waiver of defences

The obligations of the Guarantor under this Clause 2 will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Clause 2 (without limitation and whether or not known to it or HTIHL) including:

- (a) any time, waiver or consent granted to, or composition with, the Borrower, the Guarantor or any other person;
- (b) the release of the Borrower or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Borrower, the Guarantor or any other person or any non–presentation or non–observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower, the Guarantor or any other person;
- (e) any amendment, novation, supplement, restatement (however fundamental) or replacement of the Promissory Note or the Security Document or any other document or security, including any increase in, extension of or change;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under the Promissory Note or the Security Document or any other document or security; or
- (g) any insolvency or similar proceedings.

2.5 First recourse

Before making any claim against the Guarantor under this Clause 2, HTIHL (or any trustee or agent on its behalf) must claim payment from the Borrower for any amounts payable under the Promissory Note and, in the event any security rights have become enforceable by HTIHL against the Borrower under the Security Document, enforce such security rights. Accordingly, it is the intent of the Guarantor and of HTIHL that the maximum amount that may be claimed under the guarantee and indemnity in this Clause 2 should be the difference between the total amount due under the Promissory Note and the net amount realised following the enforcement of such security rights including the sale of the Charged Assets under the Security Document.

2.6 Deferral of Guarantor's rights

Until all amounts which may be or become payable by the Borrower or the Guarantor under or in connection with the Promissory Note have been irrevocably paid in full and unless HTIHL otherwise directs, the Guarantor will not exercise any rights which it may have by reason of performance by it of its obligations under the Promissory Note:

- (a) to be indemnified by the Borrower;

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- (b) to claim any contribution from any other guarantor of the Borrower's obligations under this Deed, the Promissory Note and/or the Security Document; and/or
 - (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of HTIHL under this Deed, the Promissory Note and/or the Security Document or of any other guarantee or security taken pursuant to, or in connection with, this Deed, the Promissory Note and/or the Security Document by HTIHL.

2.7 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by HTIHL.

3 Interest

Default interest

If the Guarantor fails to pay any amount payable by it under this Deed on its due date, interest shall accrue from day to day on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at the rate of 3.25 per cent per annum above US\$ LIBOR from time to time, accrued and compound daily. Any interest accruing under this Clause 3 shall be immediately payable by the Guarantor on demand by HTIHL.

4 Tax gross up and indemnities

4.1 Definitions

- (a) In this Deed:

“**Tax Credit**” means a credit against, relief or remission for, or repayment of any Tax.

“**Tax Deduction**” means a deduction or withholding for or on account of Tax from a payment under the Promissory Note or the Security Document.

“**Tax Payment**” means either the increase in a payment made by the Guarantor to HTIHL under Clause 4.2 (*Tax gross-up*) or a payment under Clause 4.3 (*Tax indemnity*).

- (b) Unless a contrary indication appears, in this Clause 4 a reference to “determines” or “determined” means a determination made in the absolute discretion of the person making the determination.

4.2 Tax gross-up

- (a) The Guarantor shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.
- (b) The Guarantor shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify HTIHL accordingly. Similarly, HTIHL shall notify the Guarantor on becoming so aware in respect of a payment payable to it.
- (c) If a Tax Deduction is required by law to be made by the Guarantor, the amount of the payment due from the Guarantor shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.

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- (d) If the Guarantor is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
 - (e) Within thirty days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Guarantor shall deliver to HTIHL evidence reasonably satisfactory to HTIHL that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

4.3 Tax indemnity

- (a) To the extent not paid by the Borrower, the Guarantor shall (within three Business Days of demand by HTIHL) pay to HTIHL an amount equal to the loss, liability or cost which HTIHL determines will be or has been (directly or indirectly) suffered for or on account of Tax by it in respect of this Deed, the Promissory Note and/or the Security Document.
- (b) Paragraph (a) above shall not apply:
 - (i) with respect to any Tax assessed on HTIHL under the law of the jurisdiction in which HTIHL is incorporated or, if different, the jurisdiction (or jurisdictions) in which HTIHL is treated as resident for tax purposes if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by HTIHL; or
 - (ii) to the extent a loss, liability or cost is compensated for by an increased payment under Clause 4.2 (*Tax gross-up*).

4.4 Tax Credit

If the Guarantor makes a Tax Payment and HTIHL determines that:

- (a) a Tax Credit is attributable either to an increased payment of which that Tax Payment forms part, or to that Tax Payment; and
- (b) HTIHL has obtained, utilised and retained that Tax Credit,

HTIHL shall pay an amount to the Guarantor which HTIHL determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Guarantor.

4.5 Stamp taxes

The Guarantor shall pay and, within three Business Days of demand, indemnify HTIHL against any cost, loss or liability HTIHL incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of this Deed.

5 Indemnities separate

Each indemnity in each of this Deed, the Promissory Note and the Security Document shall:

- (a) constitute a separate and independent obligation from the other obligations in this Deed, the Promissory Note and the Security Document;

-
- (b) give rise to a separate and independent cause of action;
 - (c) apply irrespective of any indulgence granted by HTIHL;
 - (d) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due under any of this Deed, the Promissory Note and the Security Document or any other judgment or order; and
 - (e) apply whether or not any claim under it relates to any matter disclosed by the Guarantor or otherwise known to HTIHL or HWL.

6 Undertaking

The Guarantor undertakes as a separate and distinct obligation for the benefit of HTIHL that the Guarantor shall procure that the Borrower shall at all times be a direct or indirect wholly owned subsidiary of the Guarantor and that the Borrower is, and shall at all times remain, a special purpose vehicle, which does not carry on any trade or activity whatsoever other than acting as a pure holding company for the Sale Shares, the subject of the Security Document (and acting as the registered (but not beneficial) owner of a single share in five other wholly owned subsidiaries of the Guarantor) and has not incurred any liabilities other than immaterial administrative fees and expenses.

7 Costs and expenses

7.1 Transaction expenses

To the extent not paid by the Borrower, the Guarantor shall promptly on demand pay HTIHL the amount of all costs and expenses payable by the Borrower pursuant to Clause 17.1 (Transaction Expenses) of the Security Document.

7.2 Enforcement costs

To the extent not paid by the Borrower, the Guarantor shall, within three Business Days of demand, pay to HTIHL the amount of all costs and expenses (including legal fees) incurred by HTIHL in connection with the enforcement of, or the preservation of any rights under, this Deed, the Promissory Note and/or the Security Document.

8 Governing law and enforcement

8.1 Governing law

This Deed is governed by English law.

8.2 Service of process

Without prejudice to any other mode of service allowed under any relevant law, the Guarantor:

- (a) irrevocably appoints Law Debenture Corporate Services Limited of Fifth Floor, 100 Wood Street, London, England EC2V 7EX as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed, the Promissory Note and/or the Security Document; and
- (b) agrees that failure by a process agent to notify the Guarantor of the process will not invalidate the proceedings concerned.

9 Rights, amendments, waivers and determinations

9.1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.

9.2 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of HTIHL any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

9.3 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of HTIHL and the Guarantor.

9.4 Certificates and Determinations

Any certification or determination by HTIHL under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

10 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

This Deed has been delivered on the date stated at the beginning of this Deed.

The Guarantor

Address: 2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt

Fax No: 202 461 5055

Attention: Mr Naguib Sawiris

With a copy to the Guarantor at: Address: 2005A Nile City Towers – South Tower

Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt

Fax No: 202 461 5165

Attention: Legal Department

EXECUTION PAGE FOR GUARANTEE DEED

SIGNED as a DEED on behalf of
ORASCOM TELECOM HOLDINGS S.A.E.
incorporated in the Arab Republic of Egypt
by **NAGUIB SAWIRIS**

/s/ Naguib Sawiris

who, in accordance with the laws of that territory, is (or are)
acting under the authority of that company.

SHARE CHARGE

dated 21 December 2005

created by

ORASCOM TELECOM EURASIA LIMITED
(Registered No. 566594)

as the Chargor
in favour of

*HUTCHISON TELECOMMUNICATIONS INVESTMENT
HOLDINGS LIMITED*
as the Lender

Linklaters

Ref: TGC/WLN/L-108203

CONTENTS

CLAUSE		PAGE
1	Definition and Interpretation	1
2	Undertaking to pay	3
3	Security	3
4	Restrictions and further assurance	4
5	Charged Shares	4
6	General undertakings	5
7	Representations and warranties	6
8	Enforcement Events	6
9	Enforcement	7
10	Lender's rights	7
11	Order of distributions	8
12	Liability of Lender and Delegates	8
13	Power of attorney	8
14	Protection of third parties	9
15	Saving provisions	9
16	Discharge of Security	11
17	Expenses and interest	11
18	Payments	12
19	Tax gross up and indemnities	12
20	Conduct of business by the Lender	14
21	Other indemnities	14
22	Set-off	15
23	Rights, amendments, waivers and determinations	15
24	Partial invalidity	15
25	Notices	15
26	Counterparts	17
27	Governing law	17
28	Jurisdiction	17

THE SCHEDULES

SCHEDULE	PAGE
SCHEDULE 1 Rights of Lender	18

THIS DEED is dated 21 December 2005 and made between:

- (1) **ORASCOM TELECOM EURASIA LIMITED** (the “**Chargor**”); and
- (2) **HUTCHISON TELECOMMUNICATIONS INVESTMENT HOLDINGS LIMITED** (the “**Lender**”, which expression includes its successors and assigns).

Background

- (A) The Chargor is entering into this Deed in connection with the Promissory Note.
- (B) The Board of Directors of the Chargor is satisfied that entering into this Deed is for the purposes and to the benefit of the Chargor and its business.
- (C) The Lender and the Chargor intend this document to take effect as a deed (even though the Lender only executes it under hand).

IT IS AGREED as follows:

1 Definition and Interpretation

1.1 Definitions

In this Deed:

“**Business Day**” means a day (other than a Saturday or Sunday or a public holiday) on which commercial banks are open for business in Cairo, Hong Kong, London and the Cayman Islands.

“**Charged Assets**” means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

“**Charges**” means all or any of the Security created or expressed to be created by or pursuant to this Deed.

“**Currency of Account**” means the currency in which the relevant indebtedness is denominated or, if different, is payable.

“**Delegate**” means a delegate or sub-delegate appointed under Clause 10.2 (*Delegation*).

“**Dividends**” means all present and future:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of any of the Shares;
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of any of the Shares;
- (c) allotments, offers and rights accruing or offered in respect of any of the Shares; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, any of the Shares.

“**Enforcement Event**” means any event or circumstance specified as such in Clause 8 (*Enforcement Events*).

“**Guarantee**” means the Guarantee of even date herewith given by the Guarantor to the Lender in relation to the Promissory Note.

“Guarantor” means Orascom Telecom Holdings S.A.E., a company established in accordance with the laws of the Arab Republic of Egypt with its principal place of business at 2005A Nile City Towers, Cornish El Nile, Ramlet Beaulac, Cairo, Egypt.

“HTIL” means Hutchison Telecommunications International Limited, a company incorporated in the Cayman Islands, having its registered office at Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681 GT, George Town, Grand Cayman, British West Indies, and whose shares are listed on the Stock Exchange of Hong Kong Ltd. (Stock Code: 2332), and whose American depositary shares are listed on the New York Stock Exchange, Inc. (Ticker: HTX).

“Insolvency Act” means the Insolvency Act 1986.

“Liabilities” means all present and future moneys, debts and liabilities due, owing or incurred by the Chargor to the Lender under or in connection with the Promissory Note (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

“LPA” means the Law of Property Act 1925.

“Party” means a party to this Deed.

“Promissory Note” means the promissory note granted by the Chargor in the amount of US\$1,172,030,623.81 and dated 21 December 2005.

“Sale Shares” means 917,759,172 issued shares of HK\$0.25 each in the share capital of HTIL.

“Security” means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

“Shares” means:

- (a) the Sale Shares;
- (b) all warrants, options or other rights to subscribe for, purchase or otherwise acquire those shares; and
- (c) all rights relating to any of those shares which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person).

“Shareholder Documents” means those documents referred to in Clause 5.5.

“Share Purchase Agreement” means the share sale and purchase agreement of even date herewith entered into between, amongst others, the Lender and the Chargor, relating to the sale and purchase of the Sale Shares.

“Tax” means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

“Winding-up” means one of the events or circumstances mentioned in Clause 7(h) or any analogous procedure or step in any jurisdiction.

1.2 Construction

1.2.1 Unless a contrary indication appears, any reference in this Deed to:

- (i) “**assets**” includes present and future properties, revenues and rights of every description;
- (ii) the “**Chargor**”, the “**Lender**” or any “**Party**” shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (iii) “**indebtedness**” includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (iv) a “**person**” includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (v) the “**Promissory Note**” or any other agreement or instrument is to a reference to the Promissory Note or other agreement or instrument as amended or novated;
- (vi) a “**regulation**” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
- (vii) a provision of law is a reference to that provision as amended or re-enacted.

1.2.2 Clause and Schedule headings are for ease of reference only.

1.2.3 Unless a contrary indication appears, a term used in the Promissory Note or in any notice given under or in connection with the Promissory Note has the same meaning in the Promissory Note or notice as in this Deed.

1.2.4 An Enforcement Event is “**continuing**” if it has not been waived.

1.3 Third Party Rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

2 Undertaking to pay

The Chargor shall pay each of its Liabilities when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Lender.

3 Security

3.1 Mortgage of Shares

The Chargor, as the holder of such title to the Shares as it shall have acquired under the Share Purchase Agreement and as security for the payment of all Liabilities, mortgages the Shares and Dividends in favour of the Lender by way of first legal mortgage.

3.2 Registration of Lender

The Chargor shall on the date of this Deed or, in the case of Shares acquired after the date of this Deed by way of Dividends, on the date of such acquisition, deliver or procure delivery to the Lender of the share certificates relating to such Shares and completed stock transfer forms naming the Lender, or if so directed by the Lender, the Lender's nominee, as transferee.

4 Restrictions and further assurance

4.1 Security

The Chargor shall not create or permit to subsist any Security over any Charged Asset except for the Charges.

4.2 Disposal

The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Charged Asset except, in the case of Dividends, as permitted by Clause 5.3 (*Dividends*), or as otherwise agreed by the Lender.

4.3 Further assurance

The Chargor shall promptly do whatever the Lender requires:

(a) to perfect or protect the Charges or the priority of the Charges; or

(b) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Lender or any Delegate,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Lender or its nominees or otherwise), making any registration and giving any notice, order or direction.

5 Charged Shares

5.1 Voting and other rights

Subject to Clause 5.2 (*Voting and other rights if the Charges become Enforceable*):

(a) the Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share as it sees fit provided that:

(i) it does so for a purpose not inconsistent with the Promissory Note; and

(ii) the exercise or failure to exercise those rights would not have an adverse effect on the value of the Shares and would not otherwise prejudice the interests of the Lender as a chargee of the Shares; and

(b) following service on the Chargor of any Shareholder Documents, the Lender (or its nominee) shall upon receipt of a request from the Chargor, promptly provide the Chargor with a completed form of proxy entitling it to attend and vote at any meeting of shareholders of HTIL convened by any of the Shareholder Documents.

5.2 Voting and other rights if the Charges become Enforceable

At any time while an Enforcement Event is continuing and the Lender has given notice to the Chargor:

- (a) the Lender shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share as it sees fit; and
- (b) the Chargor shall comply or procure the compliance with any directions of the Lender in respect of the exercise of those rights.

5.3 Dividends

Until the Charges become enforceable, the Chargor shall be entitled to retain any cash income derived from the Shares as an ordinary distribution and the Lender shall (or, as the case may be, ensure that its nominee shall) pay the same to the Chargor or as it may direct. Thereafter, the Lender (or, as the case may be, its nominee) shall be entitled to retain any such cash income received by it and apply the same in such manner as the Lender sees fit.

5.4 Payment of Dividends

The Lender shall promptly notify the Chargor of the declaration, payment, allotment, offer or issue of any Dividend.

5.5 Communications

The Lender (or its nominee) shall promptly deliver to the Chargor a copy of every circular, notice, report, set of accounts or other documents received by it or its nominee in connection with the Shares or in connection with or from HTIL.

5.6 Power of Attorney

If any Share is not held in the Chargor's name other than pursuant to this Deed, the Chargor shall promptly execute and deliver to the Lender an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by the person in whose name that Share is held, for the purposes of securing the transfer of that Share into the name of the Lender (or its nominee). That power of attorney shall appoint the Lender and every Delegate the attorney of the holder and shall be in such form as the Lender requires.

6 General undertakings

6.1 No prejudicial conduct

The Chargor shall not do, or permit to be done, anything which could prejudice the Charges.

6.2 Special purpose vehicle

The Chargor undertakes that it is and will, until such time as the mortgage under this Deed is discharged, remain a special purpose vehicle and will not carry on any trade or activity whatsoever other than acting as a pure holding company for the Shares (and acting as the registered (but not beneficial) owner of a single share in five other wholly owned subsidiaries of the Guarantor).

7 Representations and warranties

The Chargor makes the representations and warranties set out in this Clause 7 to the Lender on the date of this Deed.

- (a) the Chargor is a limited company duly incorporated under the laws of the jurisdiction of its incorporation, and it possesses the capacity to sue and be sued in its own name and has the power to carry on its business and to own its property and other assets;
- (b) the Chargor has power to execute, deliver and perform its obligations under this Deed;
- (c) the Chargor's obligations under this Deed constitute its legal, valid, binding and enforceable obligations;
- (d) the Chargor's execution, delivery and performance of this Deed does not:
 - (i) contravene any applicable law or regulation or any order of any governmental or other official authority, body or agency or any judgment, order or decree of any court having jurisdiction over it;
 - (ii) conflict with, or result in any breach of any of the terms of, or constitute a default under, any financing agreement; or
 - (iii) contravene or conflict with its constitutional documents;
- (e) all authorisations, approvals, licences, consents, filings, registrations, payment of duties or taxes and notarisations required for the performance and discharge by the Chargor of its obligations under this Deed are in full force and effect;
- (f) the Chargor is, directly or indirectly, a wholly-owned subsidiary of the Guarantor;
- (g) the Chargor is a special purpose vehicle, which has not ever carried on and does not carry currently on any trade or activity whatsoever other than acting as a pure holding company for the Shares (and acting as the registered (but not beneficial) owner of a single share in five other wholly owned subsidiaries of the Guarantor); and
- (h) no meeting has been convened, order made or resolution passed for its Winding-up, no such step is intended by it and, so far as it is aware, no petition, application or the like is outstanding for its Winding-up.

8 Enforcement Events

Each of the events or circumstances set out in Clause 8 is an Enforcement Event:

8.1 Non-payment

The Chargor does not pay any of its Liabilities immediately upon their becoming due at the place and in the currency in which it is expressed to be payable unless:

- (a) its failure to pay is caused by administrative or technical error; and
- (b) payment is made within 3 Business Days of its due date.

8.2 Insolvency

Any Insolvency Event (as defined in the Promissory Note) occurs.

8.3 Breach of Warranty

Any of the representations or warranties given by the Chargor in this Deed or in the Promissory Note or by the Guarantor in the Guarantee were untrue or misleading when given.

8.4 Breach of Undertakings

The Chargor being in breach of any of its obligations or undertakings under this Deed or the Promissory Note or the Guarantor being in breach of any of its obligations or undertakings under the Guarantee.

8.5 Guarantee

The Guarantee not being or ceasing to be in full force and effect in accordance with its terms or the Guarantor, or any Person acting by or on behalf of the Guarantor, making a claim that the Guarantee is not in full force and effect.

9 Enforcement**9.1 When enforceable**

As between the Chargor and the Lender the Charges shall be enforceable, and the powers conferred by Section 101 of the LPA as varied and extended by this Deed shall be exercisable, while an Enforcement Event is continuing.

9.2 Power of sale

The statutory power of sale, of appointing a receiver and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed.

9.3 Section 103 LPA

Section 103 of the LPA shall not apply to this Deed.

10 Lender's rights**10.1 Rights of Lenders**

At any time after the Charges become enforceable, the Lender shall have the rights set out in Schedule 1 (*Rights of Lender*).

10.2 Delegation

The Lender may delegate in any manner to any person any rights exercisable by the Lender under this Deed. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Lender thinks fit.

11 Order of distributions

11.1 Application of proceeds

All amounts received or recovered by the Lender or any Delegate in exercise of their rights under this Deed shall, subject to the rights of any creditors having priority, be applied in the order provided in Clause 11.2 (*Order of distributions*).

11.2 Order of distributions

The order referred to in Clause 11.1 (*Application of proceeds*) is:

- (a) in or towards the payment of all costs, losses, liabilities and expenses of and incidental to the appointment of any Delegate and the exercise of any of his rights, including his remuneration and all outgoings paid by him;
- (b) in or towards the payment of the Liabilities in such order as the Lender thinks fit; and
- (c) in payment of any surplus to the Chargor or other person entitled to it.

12 Liability of Lender and Delegates

Neither the Lender nor any Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to the Chargor or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of the Lender, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with this Deed or the Promissory Note except to the extent caused by its or his own gross negligence, wilful misconduct or fraud.

13 Power of attorney

13.1 Appointment

The Chargor by way of security irrevocably appoints the Lender and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) to do anything which the Chargor is obliged to do (but has not done) under this Deed or the Promissory Note (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets); and
- (b) to exercise any of the rights conferred on the Lender or any Delegate in relation to the Charged Assets or under this Deed, the Promissory Note, the LPA or the Insolvency Act.

13.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 13.1 (*Appointment*).

14 Protection of third parties

14.1 No duty to enquire

No person dealing with the Lender or any Delegate shall be concerned to enquire:

- (a) whether the rights conferred by or pursuant to this Deed or the Promissory Note are exercisable;
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights; or
- (d) as to the application of any money borrowed or raised.

14.2 Protection to purchasers

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Lender or any Delegate.

15 Saving provisions

15.1 Continuing Security

Subject to Clause 16 (*Discharge of Security*), the Charges are continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part.

15.2 Reinstatement

If any payment by the Chargor or any discharge given by the Lender (whether in respect of the obligations of any person or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of the Chargor and the Charges shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Lender shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

15.3 Waiver of defences

Neither the obligations of the Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Deed, the Promissory Note or any of the Charges (without limitation and whether or not known to it or the Lender) including:

- (a) any time, waiver or consent granted to, or composition with, the Chargor or any other person;
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor or any such person;

-
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, the Chargor or any other person or any non–presentation or non–observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
 - (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
 - (e) any amendment (however fundamental) or replacement of this Deed, the Promissory Note or any other document or security;
 - (f) any unenforceability, illegality or invalidity of any obligation of any person under this Deed, the Promissory Note or any other document or security;
or
 - (g) any insolvency or similar proceedings.

15.4 Immediate recourse

The Chargor waives any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of this Deed or the Promissory Note to the contrary.

15.5 Appropriations

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, the Lender (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Lender (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest–bearing suspense account any moneys received from the Chargor or on account of the Chargor’s liability under this Deed.

15.6 Deferral of Chargor’s rights

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated and unless the Lender otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or the Promissory Note:

- (a) to be indemnified by any person;
- (b) to claim any contribution from any other provider of Security for or any other guarantor of any person’s obligations under this Deed or the Promissory Note; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under this Deed or the Promissory Note or of any guarantee or other security taken pursuant to, or in connection with, this Deed or the Promissory Note by the Lender.

15.7 Additional Security

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by the Lender.

16 Discharge of Security**16.1 Final redemption**

Subject to Clause 16.3 (*Retention of security*), if the Lender is satisfied that all the Liabilities have been irrevocably paid in full and that all facilities which might give rise to Liabilities have terminated, the Lender shall at the request and cost of the Chargor promptly release, reassign or discharge (as appropriate) the Charged Assets from the Charges.

16.2 Actions on final redemption

Upon release or discharge of the Charged Assets pursuant to Clause 16.1, the Lender shall, or shall procure that its nominee shall, transfer any Shares forming part of the Charged Assets to, or to the order of the Chargor giving the same title as was given by the Chargor under Clause 3.1 (save to the extent of any rights or interests in such Shares already owned by or vested in the Chargor), by delivering or procuring delivery to the Chargor of the share certificates relating to the Shares, completed stock transfer forms naming the Chargor, or if so directed by the Chargor, the Chargor's nominee, as transferee and such other documents as shall be required to vest title to the Shares in the Chargor (or its nominee).

16.3 Retention of security

If the Lender considers that any amount paid or credited to it under this Deed or the Promissory Note is capable of being avoided or otherwise set aside on the Winding-up of the Chargor or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Liabilities have been irrevocably paid.

16.4 Consolidation

Section 93 of the LPA shall not apply to the Charges.

17 Expenses and interest**17.1 Transaction expenses**

The Chargor shall promptly on demand against receipt of invoices pay the Lender the amount of all costs, losses, liabilities and expenses (including legal fees) reasonably incurred by it in connection with the negotiation, preparation, printing and execution of this Deed, the Guarantee, the Promissory Note and any other documents referred to in this Deed up to maximum amount of US\$100,000.

17.2 Amendment costs

If the Chargor requests an amendment, waiver or consent the Chargor shall, within three Business Days of demand, reimburse the Lender for the amount of all costs, losses, liabilities and expenses (including legal fees) reasonably incurred by the Lender in responding to, evaluating, negotiating or complying with that request.

17.3 Enforcement costs

The Chargor shall, within three Business Days of demand, pay to the Lender the amount of all costs, losses, liabilities and expenses (including legal fees) properly incurred by the Lender or any Delegate in relation to this Deed (including the administration, protection, realisation, enforcement or preservation of any rights under or in connection with this Deed, or any consideration by the Lender as to whether to realise or enforce the same, and/or any amendment, waiver, consent or release).

18 Payments

18.1 Demands

Any demand for payment made by the Lender shall be valid and effective even if it contains no statement of the relevant Liabilities or an inaccurate or incomplete statement of them.

18.2 Payments

All payments by the Chargor under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Lender may direct.

18.3 Continuation of accounts

At any time after:

- (a) the receipt by the Lender of notice (either actual or otherwise) of any subsequent Security affecting the Charged Assets; or
- (b) any step is taken in relation to the Winding-up of the Chargor,

the Lender may open a new account in the name of the Chargor with the Lender (whether or not it permits any existing account to continue). If the Lender does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to this Deed or the Promissory Note.

19 Tax gross up and indemnities

19.1 Definitions

- (a) In this Deed:

“**Tax Credit**” means a credit against, relief or remission for, or repayment of any Tax.

“**Tax Deduction**” means a deduction or withholding for or on account of Tax from a payment under this Deed or the Promissory Note.

“**Tax Payment**” means an increased payment made by the Chargor to the Lender under Clause 19.2 (*Tax gross-up*) or a payment under Clause 19.3 (*Tax indemnity*).

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- (b) Unless a contrary indication appears, in this Clause 19 a reference to “determines” or “determined” means a determination made in the absolute discretion of the person making the determination.

19.2 Tax gross-up

- (a) The Chargor shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.
- (b) The Chargor shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Lender accordingly. Similarly, the Lender shall notify the Chargor on becoming so aware in respect of a payment payable to it.
- (c) If a Tax Deduction is required by law to be made by the Chargor, the amount of the payment due from the Chargor shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.
- (d) If the Chargor is required to make a Tax Deduction, the Chargor shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
- (e) Within thirty days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Chargor shall deliver to the Lender evidence reasonably satisfactory to the Lender that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

19.3 Tax indemnity

- (a) The Chargor shall (within three Business Days of demand by the Lender) pay to the Lender and any Delegate an amount equal to the loss, liability or cost which it determines will be or has been (directly or indirectly) suffered for or on account of Tax by it in respect of this Deed or the Promissory Note.
- (b) Paragraph (a) above shall not apply:
- (i) with respect to any Tax assessed on the Lender:
- (A) under the law of the jurisdiction in which the Lender is incorporated or, if different, the jurisdiction (or jurisdictions) in which the Lender is treated as resident for tax purposes; or
- (B) under the law of the jurisdiction in which the Lender’s office through which it is acting in connection with this Deed is located in respect of amounts received or receivable in that jurisdiction,
- if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by the Lender; or
- (ii) to the extent a loss, liability or cost is compensated for by an increased payment under Clause 19.2 (*Tax gross-up*).

19.4 Tax Credit

If the Chargor makes a Tax Payment and the Lender determines that:

- (a) a Tax Credit is attributable to that Tax Payment; and

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- (b) the Lender has obtained, utilised and retained that Tax Credit, the Lender shall pay an amount to the Chargor which the Lender determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been made by the Chargor.

19.5 Stamp taxes

The Chargor shall pay and, within three Business Days of demand, indemnify the Lender against any cost, loss or liability the Lender incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of this Deed or the Promissory Note.

20 Conduct of business by the Lender

No provision of this Deed will:

- (a) interfere with the right of the Lender to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- (b) oblige the Lender to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige the Lender to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

21 Other indemnities

21.1 Currency indemnity

- (a) If any sum due from the Chargor under this Deed or the Promissory Note (a “**Sum**”), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the “**First Currency**”) in which that Sum is payable into another currency (the “**Second Currency**”) for the purpose of:
 - (i) making or filing a claim or proof against the Chargor;
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,the Chargor shall as an independent obligation, within three Business Days of demand, indemnify the Lender against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to the Lender at the time of its receipt of that Sum.
- (b) The Chargor waives any right it may have in any jurisdiction to pay any amount under this Deed or the Promissory Note in a currency or currency unit other than that in which it is expressed to be payable.

21.2 Indemnities separate

Each indemnity in this Deed shall:

- (a) constitute a separate and independent obligation from the other obligations in this Deed;

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- (b) give rise to a separate and independent cause of action;
 - (c) apply irrespective of any indulgence granted by the Lender;
 - (d) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any Liability or any other judgment or order; and
 - (e) apply whether or not any claim under it relates to any matter disclosed by the Chargor or otherwise known to the Lender.

22 Set-off

The Lender may set off any matured obligation due from the Chargor under this Deed or the Promissory Note (to the extent beneficially owned by the Lender) against any matured obligation owed by the Lender to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

23 Rights, amendments, waivers and determinations

23.1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.

23.2 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Lender or Delegate any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

23.3 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of the Lender and the Chargor.

23.4 Certificates and Determinations

Any certification or determination by the Lender or any Delegate under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

24 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

25 Notices

- 25.1 Any notice or other communication to be given under or in connection with this Agreement (“**Notice**”) shall be in the English language in writing and signed by or on

behalf of the party giving it and marked for the attention of the relevant party. A Notice may be delivered personally or sent by fax, pre-paid recorded delivery or pre-paid registered airmail to the address or fax number provided in Clause 25.3.

25.2 A Notice shall be deemed to have been received:

- (i) at the time of delivery if delivered personally;
- (ii) at the time of transmission if sent by fax;
- (iii) two Business Days after the time and date of posting if sent by pre-paid recorded delivery; or
- (iv) five Business Days after the time and date of posting if sent by pre-paid registered airmail,

provided that if deemed receipt of any Notice occurs after 6.00 p.m. or is not on a Business Day, deemed receipt of the Notice shall be 9.00 a.m. on the next Business Day. References to time in this Clause 25 are to local time in the country of the addressee.

25.3 The addresses and fax numbers for service of Notice are:

Lender:

Name: Hutchison Telecommunications Investment Holdings Limited
Address: c/o 22nd Floor, Hutchison House
10 Harcourt Road
Hong Kong
For the attention of: The Company Secretary
Fax number: (852) 2128 1778

Chargor:

Name: Orascom Telecom Eurasia Limited
Address: c/o 2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
For the attention of: Mr. Naguib Sawiris
Fax number: 202 461 5055

With a copy to:
Address: Orascom Telecom Holding S.A.E.
2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
Attn: Legal Department
Fax number: 202 461 5165

25.4 A party shall notify the other parties of any change to its address in accordance with the provisions of this Clause 25 provided that such notification shall only be effective on the later of the date specified in the notification and 5 (five) Business Days after deemed receipt.

26 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

27 Governing law

This Deed is governed by English law.

28 Jurisdiction**28.1 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a “**Dispute**”).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 28.1 is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

28.2 Service of process

Without prejudice to any other mode of service allowed under any relevant law, the Chargor:

- (a) irrevocably appoints Law Debenture Corporate Services Limited of Fifth Floor, 100 Wood Street, London, England EC2V 7EX as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed; and
- (b) agrees that failure by a process agent to notify the Chargor of the process will not invalidate the proceedings concerned.

This Deed has been delivered on the date stated at the beginning of this Deed.

SCHEDULE 1
RIGHTS OF LENDER

The Lender shall have the right, either in its own name or in the name of the Chargor or otherwise and in such manner and upon such terms and conditions as the Lender thinks fit, and either alone or jointly with any other person:

(a) **Take possession**

to take possession of the Charged Assets, and to require payment to it of all Dividends;

(b) **Deal with Charged Assets**

to sell, transfer, assign, exchange or otherwise dispose of or realise the Charged Assets to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred);

(c) **Borrow money**

to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Charges or otherwise);

(d) **Rights of ownership**

to exercise and do (or permit the Chargor or any nominee of it to exercise and do) all such rights and things as the Lender would be capable of exercising or doing if it were the absolute beneficial owner of the Charged Assets;

(e) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person relating to the Charged Assets;

(f) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets;

(g) **Redemption of Security**

to redeem any Security (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets; and

(h) **Other powers**

to do anything else it may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Lender under or by virtue of this Deed, the Promissory Note, the LPA or the Insolvency Act.

EXECUTION PAGE – SHARE CHARGE DEED

SIGNED as a **DEED** on behalf of
ORASCOM TELECOM EURASIA LIMITED,
incorporated in the British Virgin Islands by

Aldo Mareuse

/s/ Aldo Mareuse

who, in accordance with the laws of that
territory, is (or are) acting under the authority
of that company.

Witness:

Signature: /s/ Chris Utting

Name: Chris Utting
Address: 5 Old Broad Street
Occupation: Solicitor

SIGNED by

Frank J. Sixt

for and on behalf of
**HUTCHISON TELECOMMUNICATIONS
INVESTMENT HOLDINGS LIMITED**

/s/ Frank J. Sixt

in the presence of:

Ruth Roth

/s/ Ruth Roth

Linklaters One Silk Street
London

21 December 2005

SHARE PURCHASE AGREEMENT

between

HUTCHISON TELECOMMUNICATIONS INVESTMENT HOLDINGS LIMITED

and

HUTCHISON WHAMPOA LIMITED

and

ORASCOM TELECOM EURASIA LIMITED

and

ORASCOM TELECOM HOLDING S.A.E.

TABLE OF CONTENTS

	Page
	<hr/>
1. INTERPRETATION	1
2. SALE AND PURCHASE	8
3. CONSIDERATION	9
4. SIGNING AND CLOSING	9
5. ACTIONS AT CLOSING	11
6. POST-CLOSING OBLIGATIONS	12
7. SELLER'S AND HWL'S WARRANTIES	13
8. PURCHASER'S AND PURCHASER NOMINEE'S WARRANTIES	13
9. HWL'S GUARANTEE	15
10. DISCLOSURE DOCUMENTS	16
11. CONFIDENTIALITY AND ANNOUNCEMENTS	17
12. ASSIGNMENT	17
13. FURTHER ASSURANCE	18
14. ENTIRE AGREEMENT	18
15. SEVERANCE AND VALIDITY	18
16. VARIATIONS	18
17. REMEDIES AND WAIVERS	19
18. EFFECT OF CLOSING	19
19. SURVIVAL AND RIGHTS OF RESCISSION	19
20. THIRD PARTY RIGHTS	19
21. PAYMENTS	19
22. COSTS AND EXPENSES	20
23. NOTICES	20
24. COUNTERPARTS	22
25. GOVERNING LAW AND JURISDICTION	22
26. AGENT FOR SERVICE OF PROCESS	22
SCHEDULE 1 WARRANTIES	23
SCHEDULE 2 LIMITATIONS ON LIABILITY OF THE SELLER	32
SCHEDULE 3 PRINCIPAL SUBSIDIARY COMPANIES	36

THIS AGREEMENT is made on the 21st day of December 2005
BETWEEN:

- (1) **HUTCHISON TELECOMMUNICATIONS INVESTMENT HOLDINGS LIMITED**, a company incorporated in the British Virgin Islands whose registered office is at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (the “**Seller**”);
- (2) **HUTCHISON WHAMPOA LIMITED**, a company incorporated in Hong Kong whose registered office is at 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong (“**HWL**”);
- (3) **ORASCOM TELECOM EURASIA LIMITED**, a company established in accordance with the laws of the British Virgin Islands whose registered office is at Trident Chambers, Wickhams Cay, Road Town, Tortola, British Virgin Islands (the “**Purchaser Nominee**”); and
- (4) **ORASCOM TELECOM HOLDING S.A.E.**, a company established in accordance with the laws of the Arab Republic of Egypt whose principal place of business is at 2005A Nile City Towers, Cornish El Nile, Ramlet Beaulac, Cairo, Egypt (the “**Purchaser**”).

WHEREAS:

- (A) The Seller, a wholly owned subsidiary of HWL, has agreed to sell and the Purchaser has agreed to purchase the Sale Shares (as defined in Clause 1.1 (*Interpretation*)) on the terms and conditions of this Agreement.
- (B) HWL has agreed to give the guarantee set forth in Clause 9 (*HWL’s Guarantee*), and to undertake certain other obligations as set out in this Agreement.
- (C) The Purchaser Nominee, a wholly owned subsidiary of the Purchaser, has been nominated by the Purchaser to acquire the Sale Shares.

IT IS AGREED:

1. INTERPRETATION

1.1 In this Agreement:

“**Accounting Date**” means 31 December 2004.

“**Accounts**” means the audited consolidated balance sheet of the Group made up as at the Accounting Date and the related audited consolidated profit and loss account, cash flow statement and statement of changes in equity of the Group for the year ended on the Accounting Date, together with the auditors’ and directors’ reports and the notes thereto.

“**Affiliate**” means, with respect to any company, its subsidiaries or holding companies or any subsidiaries of such holding companies.

“Amended and Restated Registration Rights Agreement”	means the amended and restated registration rights agreement dated of even date herewith entered into by and amongst the Seller, the Purchaser, the Company and Cheung Kong (Holdings) Limited.
“Annual Report”	means the annual report of the Group for the year ended 31 December 2004 filed with the Stock Exchange.
“Business Day”	means a day (other than a Saturday or Sunday or a public holiday) when commercial banks are generally open for business in Hong Kong, London, New York and the Arab Republic of Egypt.
“Cash Consideration”	means the sum of US\$130,225,625.00 being 10% of the Consideration.
“Cayman Islands Register of Members”	means the register of members of the Company kept and maintained in the Cayman Islands from time to time.
“Cayman Islands Register of Transfers”	means the register of transfers of shares of the Company kept and maintained in the Cayman Islands from time to time.
“Closing”	means the closing of the sale and purchase of the Sale Shares in accordance with the terms of this Agreement.
“Closing Date”	means the date of this Agreement.
“Companies Ordinance”	means the Companies Ordinance, Chapter 32 of the Laws of Hong Kong.
“Company”	means Hutchison Telecommunications International Limited, a company incorporated under the laws of the Cayman Islands, and whose shares are listed on the Stock Exchange (Stock Code: 2332), and whose American depositary shares are listed on the New York Stock Exchange, Inc. (Ticker: HTX).
“Company Subsidiaries”	means Company’s subsidiaries as at the date of this Agreement.
“Confidentiality Agreement”	means the confidentiality agreement dated as of 16 October 2005 and made between the Seller and the Purchaser.

“Consideration”	means the sum of US\$1,302,256,248.81 being the US Dollar equivalent (calculated using an exchange rate of HK\$7.7522 to US\$1.00) of the number of Sale Shares multiplied by the Purchase Price to be settled in accordance with Clause 3.
“Contingent Liabilities”	means guarantees or other contingent liabilities (including indemnifications) with respect to the Group.
“Co-operation Agreement”	means the co-operation agreement entered into on the date hereof by and between the Company and the Purchaser.
“Data Room”	means the data room established for the benefit of the Purchaser located at 20/F, Hutchison Telecom Tower, 99 Cheung Fai Road, Tsing Yi, Hong Kong and containing all the documents set forth in schedule 1 to the Disclosure Letter (“ Disclosure Documents ”).
“Disclosure Letter”	means the letter of today’s date from the Seller to the Purchaser and the Purchaser’s Nominee.
“Employee Share Option Plans”	mean the employee share option plans and schemes adopted by the Company by the date of this Agreement which relate to the issue of Shares.
“Encumbrance”	means liens, security interests, options, rights of first refusal, rights of first offer, tag along rights, claims, mortgages, charges, licenses to third parties, leases to third parties or security agreements or any other material restrictions or limitations on the use of real or personal property or irregularities in title thereto.
“Exchange Act”	means the U.S. Securities Exchange Act of 1934, as amended.
“Financing Parties”	means those banks and financial institutions and institutional and professional investors (other than the Seller) that provide finance or re-financing from time to time to the Purchaser and its Affiliates relating to the acquisition of the Sale Shares by the Purchaser Nominee; and “ Financing Party ” shall be construed accordingly.
“Governmental Authority”	means any international, supranational, national, provincial, regional, federal, state, municipal or local government, any instrumentality, subdivision, court, administrative or regulatory agency or commission or other authority thereof, or any quasi-governmental, self-regulatory or private body exercising any

	regulatory, taxing, importing or other governmental or quasi-governmental authority, which shall include where applicable, the Stock Exchange, the Cairo and Alexandria Stock Exchange, the Hong Kong Securities and Futures Commission and the SEC.
“Group”	means the Company and each of the Company Subsidiaries and the expressions “members of the Group” and “Group Company” shall be construed accordingly.
“HK\$”	Hong Kong dollars, being the lawful currency of Hong Kong.
“holding company”	has the meaning given to it in the Companies Ordinance.
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China.
“Hong Kong Prospectus”	means the prospectus of the Company dated 30 September 2004 in relation to the global offering of shares in the Company.
“HSBC Nominee”	means HSBC Nominees (Hong Kong) Limited acting for the benefit of the Seller pursuant to the Security Document.
“Indebtedness”	in respect of any Person, means and includes (i) indebtedness for borrowed money or indebtedness issued or incurred in substitution or exchange for indebtedness for borrowed money in each case from banks or other third party lenders; (ii) indebtedness evidenced by any note, bond, debenture or other debt instrument or debt security; (iii) indebtedness secured by an Encumbrance on assets or properties of such Person (for each such indebtedness, exceeding US\$5 million); and (iv) obligations under any interest rate, currency or other hedging agreement.
“Interim Accounting Date”	means 30 June 2005.
“Interim Accounts”	means the unaudited consolidated balance sheet of the Group made up as at the Interim Accounting Date and the related unaudited consolidated profit and loss account, cash flow statement and statement of changes in equity of the Group for the six months ended on the Interim Accounting Date.
“Interim Report”	means the semi-annual report of the Group for the six months ended 30 June 2005 filed with the Stock Exchange.

“Investment Company Act”	means the U.S. Investment Company Act of 1940, as amended.
“Law”	means any statute, law, ordinance, rule, regulation or guidelines of any Governmental Authority.
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange.
“Loss” or “Losses”	means any and all losses, claims, liabilities, damages, judgments, proceedings, arbitration, assessments, charges, fines and penalties, interest, reasonable costs and expenses, including reasonable expenses of investigation and enforcement of any claim or indemnity and all reasonable legal and other professional fees and expenses.
“Material Adverse Effect”	means (i) any materially adverse change in or effect on the business, assets, liabilities, results of operation or financial condition of the Group taken as a whole and (ii) any materially adverse change in or effect on the business, assets, liabilities, results of operations or financial condition of any of the Principal Subsidiary Companies, provided, in relation to each of (i) and/or (ii), that no change, event or effect that results from changes in macro economic circumstances generally or in the country in which the Company or a Principal Subsidiary Company operates or in the constitution of the government in such country shall be taken into account in determining whether there has been a Material Adverse Effect.
“OTH Financing”	means any finance from time to time provided by the Financing Parties.
“OTH Guarantee”	means the deed of guarantee dated the date hereof granted by the Purchaser in favour of the Seller.
“Permit”	means any permit, certificate, license, consent or authorisation of any Governmental Authority.
“Person”	means and includes an individual, a partnership, a joint venture, a corporation, a limited liability company, a limited liability partnership, a trust, an incorporated organisation and a Governmental Authority.
“Principal Subsidiary Company”	means each of the Company Subsidiaries listed in Schedule 3 (<i>Principal Subsidiary Companies</i>), and collectively the “Principal Subsidiary Companies” .

“Promissory Note”	means the promissory note issued by the Purchaser Nominee on the date of this Agreement in favour of the Seller for the principal amount of US\$1,172,030,623.81.
“Purchase Price”	means HK\$11.00 per Sale Share.
“Purchaser’s Group”	means the Purchaser and the Purchaser’s subsidiaries as at the date of this Agreement.
“Purchaser’s and Purchaser Nominee’s Warranties”	means the representations and warranties by the Purchaser and the Purchaser Nominee referred to in Clause 8.1 (<i>Purchaser’s and Purchaser Nominee’s Warranties</i>).
“Register of Directors”	means the register of directors of the Company kept and maintained by it from time to time.
“Sale Shares”	means 917,759,172 shares in the issued share capital of the Company.
“SEC”	means the U.S. Securities and Exchange Commission.
“Securities Act”	means the U.S. Securities Act of 1933, as amended.
“Security Agent”	means a security or collateral agent and any replacement or successor thereof, acting for the benefit of the Financing Parties.
“Security Document”	means the legal mortgage dated the date hereof created by the Purchaser Nominee in favour of the Seller for securing all monies payable in respect of the Promissory Note.
“Seller’s Designated Account”	means such bank account as designated in writing by the Seller to the Purchaser prior to the date of this Agreement for effecting transfer of the Cash Consideration pursuant to the terms hereof.
“Shareholders’ Agreement”	means the shareholders’ agreement entered into on the date hereof by and among the Seller, HWL, the Purchaser and the Purchaser Nominee in relation to the Company.
“Shares”	means ordinary shares of nominal value HK\$0.25 each in the share capital of the Company.
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited.

“subsidiary”	has the meaning given to it in the Companies Ordinance.
“Tax” or “Taxation”	means any income, gross receipts, employment, payroll, windfall profits, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales or value added tax.
“Tax Return”	means any return, declaration, report, claim for refund or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.
“Transaction Documents”	means this Agreement, the Shareholders’ Agreement, the Co–operation Agreement and the Amended and Restated Registration Rights Agreement.
“U.S.” or “United States”	means the United States of America.
“US\$” or “U.S. Dollars”	means United States Dollars, being the lawful currency of the United States.
“Warranties”	means the representations and warranties in Clause 7.1 (<i>Seller’s and HWL’s Warranties</i>) and set out in Schedule 1 (<i>Warranties</i>).

1.2 In this Agreement, unless the context otherwise requires:

- (i) any reference in this Agreement to **“writing”** or comparable expressions includes a reference to facsimile transmission or comparable means of communication (excluding, for the avoidance of doubt, email);
- (ii) words expressed in the singular number shall include the plural and vice versa, words expressed in the masculine shall include the feminine and neuter gender and vice versa;
- (iii) references to Clauses, Schedules and Recitals are references to clauses, schedules and recitals of this Agreement;
- (iv) reference to **“day”** or **“days”** are to calendar days;
- (v) this **“Agreement”** or any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, varied, novated or supplemented;
- (vi) **“include,” “includes,”** and **“including”** are deemed to be followed by **“without limitation”** whether or not they are in fact followed by such words or words of similar import;

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- (vii) the table of contents and headings are inserted for convenience only and do not affect the construction of this Agreement;
- (viii) references herein to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other provisions and shall include any provisions of which they are re-enactments (whether with or without modification) but in each case as at the date of this Agreement;
- (ix) references to a “**company**” include any company, corporation or other body corporate wherever and however incorporated or established;
- (x) references to “**party**” or “**parties**” are to a party to or the parties to this Agreement;
- (xi) references to any English legal term for any action, remedy, method of financial proceedings, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include what most nearly approximates in that jurisdiction to the English legal term; and
- (xii) the expressions “**ordinary course of business**” or “**business in the ordinary course**” mean the ordinary and usual course of business of the relevant Group Company, consistent in all respects (including nature and scope) with the prior practice of such Group Company.
- 1.3 The Schedules to this Agreement and the Disclosure Letter are incorporated into and form an integral part of this Agreement.
- 1.4 The expression “**so far as the Seller is aware**” (or comparable expressions) when used in this Agreement shall be deemed to mean the actual knowledge of Canning Fok Kin-ning, Susan Chow Woo Mo Fong, Frank John Sixt, Bernardine Lam, Dennis Lui Pok Man, Chan Ting Yu, Cliff Woo Chiu Man and Timothy Lincoln Pennington and such knowledge shall, in so far as it requires a view or opinion to be taken in relation to law, regulation or practice in any relevant jurisdiction, be based on such individuals’ actual understanding and interpretation of such law, regulation or practice in relation to the relevant matter.
- 2. SALE AND PURCHASE**
- 2.1 The Seller shall sell and the Purchaser shall purchase the Sale Shares with all rights now or in the future attaching to them (including the right to receive all dividends, distributions or any return of capital declared, made or paid on or after the date of this Agreement) on the terms and conditions of this Agreement.
- 2.2 The Seller covenants and confirms that it has the right to transfer legal and beneficial title to the Sale Shares.
- 2.3 The Seller covenants and confirms that the Sale Shares shall be sold and purchased at Closing free from all Encumbrances.

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- 2.4 The Seller waives and shall procure the waiver of any restrictions on transfer (including all pre-emption rights) which may exist in relation to the Sale Shares.
- 2.5 Neither the Seller nor the Purchaser shall be obliged to complete the sale and purchase of any of the Sale Shares unless the sale and purchase of all the Sale Shares is completed simultaneously.

3. CONSIDERATION

The consideration for the sale and purchase of the Sale Shares shall be settled by (i) the delivery of the Promissory Note by the Purchaser to the Seller in accordance with Clause 4.4 and (ii) the receipt of the Cash Consideration as confirmed in accordance with Clause 5.2.

4. SIGNING AND CLOSING

- 4.1 Closing shall take place on the Closing Date at the offices of HWL or at such other place as is agreed in writing by the Seller and Purchaser.
- 4.2 Prior to or simultaneous with the execution and delivery of this Agreement by all parties, the Seller shall make available for inspection by the Purchaser the following:
- (i) (a) a certified extract of the written resolutions of the directors of the Company
- (A) approving and authorising the following:
- (1) the transfer and registration of transfer of the Sale Shares to the HSBC Nominee upon receipt of the Promissory Note and the Cash Consideration by the Seller on the Closing Date;
 - (2) the entry of the name of and details of the HSBC Nominee into the Cayman Islands Register of Members and the Cayman Islands Register of Transfers as the registered owner and transferee of the Sale Shares upon receipt of the Promissory Note and the Cash Consideration by the Seller on the Closing Date;
 - (3) the issue of a share certificate in the name of the HSBC Nominee in relation to the Sale Shares upon receipt of the Promissory Note and the Cash Consideration by the Seller on the Closing Date;
 - (4) the appointment of Naguib Sawiris and Aldo Mareuse as non-executive directors of the Company (and Martin Michlmayr and Ragy Soliman as their respective alternate directors) as of and with effect from the Closing Date upon receipt of the Promissory Note and the Cash Consideration by the Seller on the Closing Date; and

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- (5) the execution, delivery and performance of each of the Transaction Documents to which it is a party; and
- (B) noting the intention within two weeks from the Closing Date to establish a finance committee of the directors of the Company for the purposes set forth in the Shareholders' Agreement and to appoint the persons referred to in the Shareholder's Agreement to such finance committee; and
- (b) a certified extract of the written resolutions of the directors of the Seller approving and authorising the execution, delivery and performance of this Agreement (including the sale of the Sale Shares to the Purchaser Nominee and the transfer of the same into the name of the HSBC Nominee as of and with effect from receipt of the Promissory Note and the Cash Consideration by the Seller on the Closing Date), each of the other Transaction Documents to which it is a party and the Security Document;
- (c) a certified extract of the written resolutions of the directors of HWL approving and authorising the execution, delivery and performance of this Agreement, each of the other Transaction Documents to which it is a party; and
- (d) a certified copy of each power of attorney (if any) under which any document to be delivered to the Purchaser has been executed;
- (ii) the original counterparts of each of the following documents, in each case duly executed and delivered by the parties named therein (excluding the Purchaser and the Purchaser Nominee):
- (a) the Shareholders' Agreement;
- (b) the Co-operation Agreement;
- (c) the Amended and Restated Registration Rights Agreement;
- (e) the Security Document; and
- (iii) an original incumbency certificate from the registered agent of the Seller in the British Virgin Islands dated prior to the date of this Agreement.
- 4.3 Prior to or simultaneous with the execution and delivery of this Agreement by all parties, the Purchaser shall make available for inspection by the Seller the following:
- (i) original consents to act from Naguib Sawiris, Aldo Mareuse, Martin Michlmayr and Ragy Soliman in relation to their respective appointments as directors and alternate directors of the Company, and notices of appointment for each of the alternate directors in each case with effect from the Closing Date;

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- (ii) the original counterparts of each of the following documents, in each case duly executed and delivered by the Purchaser and/or the Purchaser Nominee, as relevant:
 - (a) the Shareholders' Agreement;
 - (b) the Co-operation Agreement;
 - (c) the Amended and Restated Registration Rights Agreement;
 - (d) the OTH Guarantee; and
 - (e) the Security Document;
 - (iii) a certified copy of an English translation of the commercial register of the Purchaser dated prior to the date of this Agreement and certifying that the translation accurately indicates the true state of the commercial register at the date the translation was made;
 - (iv) a certified extract of the resolutions of the directors of the Purchaser approving and authorising Naguib Sawiris to sign documents of a nature substantially similar to the Transaction Documents;
 - (v) a certified copy of the resolutions of the directors of the Purchaser Nominee approving and authorising the execution, delivery and performance of this Agreement, the Promissory Note, the Security Document and each of the other Transaction Documents to which it is a party; and
 - (vi) a certified copy of each power of attorney (if any) under which any document to be delivered to the Seller has been executed.

4.4 On the date of this Agreement, following the Seller making available for inspection by the Purchaser all of the documents and other items required by Clause 4.2 in accordance with the terms of such Clause, the Purchaser shall deliver to the Seller an original of the Promissory Note and effect payment of the Cash Consideration to the Seller's Designated Account.

5. ACTIONS AT CLOSING

- 5.1 The Purchaser and the Purchaser Nominee hereby jointly direct the Seller not to transfer the Sale Shares to the Purchaser Nominee on the Closing Date, but instead, in accordance with the Security Document, to transfer the Sale Shares directly to the HSBC Nominee at Closing.
- 5.2 On the Closing Date, conditional upon receipt by the Seller from the bank holding the Seller's Designated Account of a written confirmation that the full amount of the Cash Consideration has been credited to the Seller's Designated Account (whereupon the Seller shall promptly notify the Purchaser):
 - (i) the Seller shall deliver to the Purchaser the documents and agreements specified in Clause 4.2 (if copies of the same are delivered, then with the originals to follow as soon as practicable thereafter) and the Purchaser shall

simultaneously deliver to the Seller the documents and agreements specified in Clause 4.3 (if copies of the same are delivered, then with the originals to follow as soon as practicable thereafter); and

(ii) acting in accordance with the direction in Clause 5.1, the Seller shall:

- (a) deliver to the share registrar of the Company (with a copy to the Purchaser) a duly executed stock transfer form in relation to the transfer of the Sale Shares to the HSBC Nominee;
- (b) procure the registration of the transfer of the Sale Shares to the HSBC Nominee as of the Closing Date;
- (c) deliver or procure that there be delivered to the Purchaser or a Person designated by the Purchaser a certified true copy of the Cayman Islands Register of Members and Cayman Islands Register of Transfers, revised to reflect the entry of the name and details of the HSBC Nominee therein as the registered owner and transferee of the Sale Shares as of the Closing Date;
- (d) deliver or procure that there be delivered to the HSBC Nominee an original share certificate issued by the Company in the name of the HSBC Nominee representing the Sale Shares (with a copy to the Purchaser); and
- (e) procure the appointment of Naguib Sawiris and Aldo Mareuse as directors of the Company (and Martin Michlmayr and Ragy Soliman as their respective alternate directors) with effect from the Closing Date, and deliver or procure that there be delivered to the Purchaser a faxed certified true copy of the Register of Directors, revised to reflect the appointment of Naguib Sawiris and Aldo Mareuse as directors and Martin Michlmayr and Ragy Soliman as alternate directors of the Company with effect from the Closing Date.

5.3 If the provisions of Clause 5.2(ii) are not complied with on the Closing Date, the Purchaser and the Purchaser Nominee shall not be obliged to complete this Agreement and may treat this Agreement as terminated for breach of condition and require immediate cancellation of the Promissory Note and repayment of the Cash Consideration to the extent received in the Seller's Designated Account by the Seller (without limiting the Purchaser's and the Purchaser Nominee's rights and remedies under this Agreement).

6. POST-CLOSING OBLIGATIONS

6.1 On or before 13 January 2006, the Purchaser shall deliver, or procure the delivery of, originals of the following legal opinions to the Seller addressed to the Seller and in each case in form and substance customary for international financing transactions and reasonably satisfactory to the Seller:

- (i) opinion of DLA Matouk Bassiouny, the Egyptian counsel to the Purchaser in relation to the OTH Guarantee; and

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- (ii) opinion of Maples and Calder, the British Virgin Islands counsel to the Purchaser Nominee in relation to the Promissory Note and the Security Document.
- 6.2 If the provisions of Clause 6.1 are not complied with, the Purchaser and the Purchaser Nominee shall, at the request of the Seller, use all reasonable endeavours to co-operate with the Seller to put in place funding and security arrangements that provide the Seller with the same or substantially the same security for all monies due under the Promissory Note as would have been provided had the provisions of Clause 6.1 been complied with or been capable of being complied with.
- 6.3 On or before 13 January 2006, HWL shall deliver, or procure the delivery of, an original of a legal opinion to the Purchaser of Linklaters, Hong Kong counsel to HWL in relation to its guarantee in Clause 9 of this Agreement, addressed to the Purchaser and in form and substance customary for international business transactions and reasonably satisfactory to the Purchaser.
- 6.4 Within one week from the Closing Date, the Purchaser shall deliver to the Seller on behalf of the Company duly executed Forms Bs (Declaration and Undertaking with regard to Directors) in relation to the appointment of Naguib Sawiris and Aldo Mareuse as directors and Martin Michlmayr and Ragy Soliman as alternate directors of the Company.
- 6.5 Following Closing, at the Purchaser Nominee's or the Purchaser's cost, the Seller will assist the Purchaser Nominee and the Purchaser as reasonably requested by them and following reasonable notice in connection with customary marketing efforts for the placement of any OTH Financing that will be used to fund or repay the full amount outstanding under the Promissory Note.

7. SELLER'S AND HWL'S WARRANTIES

- 7.1 Subject to the limitations in Schedule 2, the Seller hereby represents and warrants to the Purchaser and the Purchaser Nominee that each of the Warranties is true and accurate in all respects and not misleading as at the date of this Agreement.
- 7.2 Subject to the limitations in Schedule 2, HWL hereby represents and warrants to the Purchaser and the Purchaser Nominee that each of Warranty 1.1(ii) and, insofar as they relate to HWL, Warranties 1.2(i), (ii) and (iii) and 1.3(ii) are true and accurate in all respects and not misleading as at the date of this Agreement.
- 7.3 The Seller and HWL acknowledge that the Purchaser and the Purchaser Nominee are entering into this Agreement on the basis of and in reliance upon representations in the terms of the Warranties.
- 7.4 Each of the Warranties shall be separate and independent and (unless expressly provided otherwise) shall not be limited by reference to any other Warranty or by anything in this Agreement.

8. PURCHASER'S AND PURCHASER NOMINEE'S WARRANTIES

- 8.1 The Purchaser and the Purchaser Nominee hereby jointly and severally represent and warrant to the Seller and HWL as of the date of this Agreement that each of the

warranties and representations in this Clause 8 is true and accurate in all respects and not misleading as at the date of this Agreement:

- (i) The Purchaser is a corporation duly organised, validly existing and in good standing under the laws of the Arab Republic of Egypt.
- (ii) The Purchaser Nominee is a corporation duly organised, validly existing and in good standing under the laws of the British Virgin Islands.
- (iii) Neither the Purchaser nor the Purchaser Nominee is in receivership or liquidation nor has any of them taken any step to enter liquidation, and no petition has been presented for winding up the Purchaser or the Purchaser Nominee. There are no grounds on which a petition or application could be based for the winding up or appointment of a receiver of the Purchaser or the Purchaser Nominee.
- (iv) Each of the Purchaser and the Purchaser Nominee has the corporate power and authority to execute, deliver and perform its obligations under and consummate the transactions contemplated by each of the Transaction Documents, the OTH Guarantee, the Promissory Note and the Security Document to which it is a party and the other instruments and agreements to be executed and delivered by the Purchaser or the Purchaser Nominee as contemplated hereby and thereby.
- (v) The execution, delivery and performance of the Transaction Documents, the OTH Guarantee, the Promissory Note and the Security Document to which either the Purchaser or the Purchaser Nominee is a party, and all other instruments and agreements to be executed and delivered by the Purchaser or the Purchaser Nominee as contemplated hereby and thereby, and the consummation of the transactions contemplated hereby and thereby, have been duly authorised by the directors and, to the extent required, shareholders of the Purchaser and the Purchaser Nominee, as relevant, and no other corporate or shareholder action on the part of the Purchaser or the Purchaser Nominee or their respective shareholders is necessary to authorise the execution, delivery and performance of the Transaction Documents, the OTH Guarantee, the Promissory Note and the Security Document to which the Purchaser or the Purchaser Nominee is a party, such other instruments and agreements contemplated hereby and thereby or the consummation of the transactions contemplated hereby and thereby.
- (vi) The Transaction Documents, the OTH Guarantee, the Promissory Note and the Security Document to which either the Purchaser or the Purchaser Nominee is a party and all other instruments and agreements to be executed and delivered by the Purchaser or the Purchaser Nominee as contemplated hereby and thereby, when delivered in accordance with the terms hereof, assuming the due execution and delivery of the Transaction Documents, the OTH Guarantee, the Promissory Note and the Security Document and each such other document by the other parties hereto and thereto, shall have been duly executed and delivered by each of the Purchaser and the Purchaser Nominee and shall be valid and binding obligations of each of the Purchaser and the Purchaser Nominee enforceable against them in accordance with their terms,

except to the extent that their enforceability may be subject to applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting the enforcement of creditors' rights generally or to general equitable principles.

- (vii) The entry into and performance of the Transaction Documents, the OTH Guarantee, the Promissory Note and the Security Document to which the Purchaser or the Purchaser Nominee is a party will not constitute a breach by the Purchaser or the Purchaser Nominee of or default under: (A) any provision of the organisational documents of the Purchaser or the Purchaser Nominee; (B) any legally binding obligation or any material agreement or undertaking or the terms of any guarantee by which the Purchaser or the Purchaser Nominee is bound; or (C) any Law applicable to the Purchaser or the Purchaser Nominee.
 - (viii) No action or proceeding has been instituted or, so far as the Purchaser is aware, threatened before a court or other Governmental Authority to restrain or prohibit or materially delay any of the transactions contemplated by any of the Transaction Documents, the OTH Guarantee, the Promissory Note and the Security Document.
 - (ix) Neither the Purchaser nor the Purchaser Nominee is taking steps with the current intent to prepare a claim against the Seller or HWL, or has any current intent to make a claim against the Seller or HWL for breach of any Warranty based on information supplied to them or their agents.
- 8.2 Each of the Purchaser's and Purchaser Nominee's Warranties shall be separate and independent and (unless expressly provided otherwise) shall not be limited by reference to any other Purchaser's and Purchaser Nominee's Warranty or by anything in this Agreement.
- 8.3 The Purchaser and the Purchaser Nominee acknowledge that the Seller and HWL are entering into this Agreement on the basis of and in reliance upon representations in the terms of the Purchaser's and Purchaser Nominee's Warranties.

9. HWL'S GUARANTEE

- 9.1 In consideration of the Purchaser and the Purchaser Nominee entering into this Agreement, HWL unconditionally and irrevocably guarantees to the Purchaser and the Purchaser Nominee the due and punctual performance and payment by the Seller of all its financial and other obligations under or pursuant to this Agreement and the Security Document (the "**Seller's Guaranteed Obligations**").
- 9.2 If and whenever the Seller defaults for any reason whatsoever in the performance of any of the Seller's Guaranteed Obligations, HWL shall immediately upon demand unconditionally perform (or procure the performance of) and satisfy (or procure the satisfaction of) the Seller's Guaranteed Obligations as if it was the principal obligor in regard to which such default has been made.
- 9.3 This guarantee is to be a continuing guarantee and accordingly is to remain in force until all Seller's Guaranteed Obligations shall have been performed or satisfied. This

guarantee is in addition to and without prejudice to and not in substitution for any rights or security which the Purchaser or the Purchaser Nominee may now or hereafter have or hold for the performance and observance of the Seller's Guaranteed Obligations.

- 9.4 As a separate and independent obligation, HWL agrees (as primary obligor and not only as surety) to indemnify, defend and hold harmless the Purchaser and the Purchaser Nominee from time to time (without set-off or counterclaim) from and against any and all Losses suffered by the Purchaser or the Purchaser Nominee to the extent of any relevant limit on the liability of the Seller in this Agreement as a result of (i) the failure by the Seller to perform any of the Seller's Guaranteed Obligations; or (ii) any of the Seller's Guaranteed Obligations (including, without limitation, any moneys payable) not being enforceable, effective against or recoverable from the Seller by reason of any legal limitation, disability or incapacity on or of the Seller or any other fact or circumstances whatsoever (other than any limitation imposed by this Agreement). The amount of the Loss or of any payment to be made by HWL pursuant to this Clause 9.4 or any other provision of this Clause 9 shall be equal to, and shall in no circumstances exceed, the amount which the Purchaser or the Purchaser Nominee would otherwise have been entitled to recover from the Seller under the terms of this Agreement (including the limitations in Schedule 2).
- 9.5 The liability of HWL under this Clause 9:
- (i) shall not be released or diminished by any variation of the Seller's Guaranteed Obligations or any forbearance, neglect or delay in seeking performance of the Seller's Guaranteed Obligations or any granting of time for such performance; and
 - (ii) shall not be affected or impaired by reason of any other fact or event which in the absence of this provision would or might constitute or afford a legal or equitable discharge or release or a defence to a guarantor.
- 9.6 HWL waives any right it may have of first requiring the Purchaser or the Purchaser Nominee to proceed against the Seller before claiming from HWL under this Clause 9.

10. DISCLOSURE DOCUMENTS

- 10.1 The Seller undertakes to maintain and preserve the Disclosure Documents in the respective forms which are in the Data Room until the later of (i) one year from the Closing Date; or (ii) the date on which any claim by the Purchaser or the Purchaser Nominee under this Agreement is fully and finally settled. For the avoidance of doubt, the Purchaser and its representatives shall continue to have access to the Data Room to review the documents added since December 13, 2005 and which were notified to the Purchaser and included in the Disclosure Letter.
- 10.2 The Seller shall, at its own cost, provide or procure that there be provided to the Purchaser (i) a CD ROM with a copy of all publicly available information referenced in items 3, 4, 5, 6 and 7 of the Disclosure Letter and (ii) a copy of any other Disclosure Document as soon as reasonably practicable following a request from the Purchaser in writing, specifying the Disclosure Document(s) required and certifying

that the purpose for the request is either to verify information sought as part of the Purchaser's due diligence or to assist the Purchaser with the OTH Financing that will be used to fund or repay the full amount outstanding under the Promissory Note, provided that in any event the Seller shall only be obliged to provide, pursuant to this Clause 10.2, one copy of any particular Disclosure Document.

11. CONFIDENTIALITY AND ANNOUNCEMENTS

This Agreement shall be subject to the terms and conditions of the Confidentiality Agreement until Closing, upon which clause 19 (*Confidentiality and Announcements*) of the Shareholders' Agreement shall apply hereto; provided that none of the terms and conditions of the Confidentiality Agreement shall prohibit the issue or release by any party of any announcement or circular if and to the extent required by law or any regulatory body or the rules of any recognised stock exchange, including the Stock Exchange, New York Stock Exchange, Inc. and the Cairo and Alexandria Stock Exchange, on which the shares of such party, its Affiliates or the Company are listed but the party with an obligation to issue or release an announcement or a circular shall consult with the other parties insofar as is reasonably practicable before complying with such an obligation.

12. ASSIGNMENT

- 12.1 This Agreement may not be transferred, assigned, pledged or hypothecated by any party hereto without the express written consent of the other parties hereto; provided, that the Purchaser and the Purchaser Nominee may transfer, assign, pledge or hypothecate at any time all (but not part only) of its rights or interests hereunder (i) to any direct or indirect wholly owned subsidiary of the Purchaser and (ii) to the Security Agent for the purpose of securing any OTH Financing provided that the term of any such assignment contains a condition to the effect that each of the Security Agent and the Financing Party shall not be entitled to exercise the rights assigned hereunder unless and until an event of default has occurred under the relevant security documents or the relevant security has been enforced; provided, further, that if the Purchaser or the Purchaser Nominee makes any assignment referred to above, for the avoidance of doubt, the Purchaser and the Purchaser Nominee shall remain liable under this Agreement for their respective obligations hereunder. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.
- 12.2 The Purchaser and the Purchaser Nominee covenant to and undertake with each of the Seller and HWL that any direct or indirect wholly owned subsidiary of the Purchaser to which the Purchaser or the Purchaser Nominee assigns rights or interests under Clause 12.1(i) shall at all times remain a direct or indirect wholly owned subsidiary of the Purchaser.
- 12.3 The Purchaser and the Purchaser Nominee covenant to and undertake with each of the Seller and HWL that:
- (i) upon any transfer of legal title to some or all of the Sale Shares to a Security Agent the Purchaser Nominee or its Affiliates will, unless and until an event of default has occurred under the relevant security documentation, (a) retain authority to vote the Sale Shares so transferred (or having the power to

procure that such Sale Shares are voted in accordance with their instructions); and (b) ensure that no exercise of the power of sale or disposal in respect of the legal interest in the Sale Shares held by the Security Agent shall arise (in the absence of such event of default occurring); and

- (ii) the initial transfer of the Sale Shares to the Security Agent following payment of the full amount under the Promissory Note will be made to provide security and not to satisfy any right of any Person(s) resulting from the enforcement of any existing security.

13. FURTHER ASSURANCE

- 13.1 The Seller and HWL shall from time to time and at their own cost do, execute and deliver or procure to be done, executed and delivered all such further acts, documents and things required by, and in a form reasonably satisfactory to, the Purchaser and the Purchaser Nominee to give full effect to this Agreement and its rights, powers and remedies under this Agreement.
- 13.2 The Purchaser and the Purchaser Nominee shall from time to time and at their own cost do, execute and deliver or procure to be done, executed and delivered all such further acts, documents and things required by, and in a form reasonably satisfactory to, the Seller and HWL to give full effect to this Agreement and its rights, powers and remedies under this Agreement.

14. ENTIRE AGREEMENT

This Agreement, together with each of the other Transaction Documents, the OTH Guarantee, the Promissory Note and the Security Document and the Disclosure Letter, constitute the whole agreement between the parties and supersedes any previous arrangements or agreements between them relating to the sale and purchase of the Sale Shares.

15. SEVERANCE AND VALIDITY

- 15.1 If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the parties.
- 15.2 To the extent it is not possible to delete or modify the provision, in whole or in part, under Clause 15.1, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 15.1, not be affected.

16. VARIATIONS

No variation of this Agreement shall be effective unless in writing and signed by the parties.

17. REMEDIES AND WAIVERS

- 17.1 No waiver of any right under this Agreement shall be effective unless in writing. Unless expressly stated otherwise a waiver shall be effective only in the circumstances for which it is given.
- 17.2 No delay or omission by any party in exercising any right or remedy provided by law or under this Agreement shall constitute a waiver of such right or remedy.
- 17.3 The single or partial exercise of a right or remedy under this Agreement shall not preclude any other nor restrict any further exercise of any such right or remedy.
- 17.4 The rights and remedies provided in this Agreement are cumulative and do not exclude any rights or remedies provided by law.

18. EFFECT OF CLOSING

The provisions of this Agreement which remain to be performed following Closing shall continue in full force and effect notwithstanding Closing.

19. SURVIVAL AND RIGHTS OF RESCISSION

- 19.1 Subject to Clause 5.3, no party shall have any right to rescind this Agreement under any circumstance.
- 19.2 The representations and warranties of any party contained in this Agreement shall survive the sale and purchase of the Sale Shares pursuant to this Agreement, in the case of the Seller and HWL to the extent set forth in Schedule 2.

20. THIRD PARTY RIGHTS

This Agreement is made for the benefit of the parties, their successors and permitted assigns and is not intended to benefit or be enforceable by any other person.

21. PAYMENTS

- 21.1 Any amount payable by the Seller or HWL to the Purchaser or the Purchaser Nominee or by the Purchaser or the Purchaser Nominee to the Seller or HWL shall be made in full without set-off or counter-claim and free from any deduction or withholding whatsoever, except as required by law.
- 21.2 If any deduction or withholding is required by law to be made from any payment or if the recipient is subject to Tax in respect of such payment, the payer shall increase the amount of the payment to the extent necessary to ensure that the net amount received and retained by the recipient (after taking into account all deductions, withholdings or Tax) is equal to the amount it would have received had the payment not been subject to any such deductions, withholdings or Tax.

22. COSTS AND EXPENSES

- 22.1 Except as provided otherwise, each party shall pay its own costs and expenses in connection with the negotiations, preparation and performance of this Agreement and the other Transaction Documents.
- 22.2 The Purchaser shall pay all costs and expenses in connection with the negotiation, preparation and performance of the OTH Guarantee, the Security Document and the Promissory Note (including the costs and expenses of the HSBC Nominee) against receipt of invoices and subject to a maximum of US\$100,000.
- 22.3 Any transfer, registration, stamp, documentary or similar Taxes chargeable in connection with the transfer of the Sale Shares under this Agreement shall be borne equally by the Seller and the Purchaser. The Seller and the Purchaser shall co-operate in minimising any such Taxes and in the timely making of all filings, returns, reports and forms as may be required in connection therewith.

23. NOTICES

- 23.1 Any notice or other communication to be given under or in connection with this Agreement (“**Notice**”) shall be in the English language in writing and signed by or on behalf of the party giving it and marked for the attention of the relevant party. A Notice may be delivered personally or sent by fax, pre-paid recorded delivery or pre-paid registered airmail to the address or fax number provided in Clause 23.3.

- 23.2 A Notice shall be deemed to have been received:

- (i) at the time of delivery if delivered personally;
- (ii) at the time of transmission if sent by fax;
- (iii) two Business Days after the time and date of posting if sent by pre-paid recorded delivery; or
- (iv) five Business Days after the time and date of posting if sent by pre-paid registered airmail,

provided that if deemed receipt of any Notice occurs after 6.00 p.m. or is not on a Business Day, deemed receipt of the Notice shall be 9.00 a.m. on the next Business Day. References to time in this Clause 23 are to local time in the country of the addressee.

- 23.3 The addresses and fax numbers for service of Notice are:

Seller:

Name:	Hutchison Telecommunications Investment Holdings Limited
Address:	c/o 22 nd Floor, Hutchison House 10 Harcourt Road Hong Kong
For the attention of:	The Company Secretary
Fax number:	(852) 2128 1778

HWL:

Name: Hutchison Whampoa Limited
Address: 22nd Floor, Hutchison House
10 Harcourt Road
Hong Kong
For the attention of: The Company Secretary
Fax number: (852) 2128 1778

Purchaser Nominee:

Name: Orascom Telecom Eurasia Limited
Address: c/o 2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
For the attention of: Mr. Naguib Sawiris, Chairman & CEO
Fax number: 202 461 5055

With a copy to:
Address: Orascom Telecom Holding S.A.E.
2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
For the attention of: Legal Department
Fax number: 202 461 5165

Purchaser:

Name: Orascom Telecom Holding S.A.E.
Address: 2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
For the attention of: Mr. Naguib Sawiris, Chairman & CEO
Fax number: 202 461 5055

With a copy to:
Address: Orascom Telecom Holding S.A.E.
2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
For the attention of: Legal Department
Fax number: 202 461 5165

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- 23.4 A party shall notify the other parties of any change to its address in accordance with the provisions of this Clause 23 provided that such notification shall only be effective on the later of the date specified in the notification and 5 (five) Business Days after deemed receipt.

24. COUNTERPARTS

This Agreement may be executed in counterparts and shall be effective when each party has executed a counterpart. Each counterpart shall constitute an original of this Agreement and all counterparts taken together shall constitute one and the same agreement. Delivery of a facsimile executed counterpart of the signature page shall be effective as delivery of an original executed counterpart of this Agreement.

25. GOVERNING LAW AND JURISDICTION

- 25.1 This Agreement shall be governed by and construed in accordance with English law.
- 25.2 The parties irrevocably agree that the courts of England are to have non-exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and proceedings in respect of any dispute may be brought in such courts.

26. AGENT FOR SERVICE OF PROCESS

- 26.1 Each of the Seller and HWL irrevocably appoints Hutchison Whampoa Agents (UK) Limited of Hutchison House, 5 Hester Road, Battersea, London SW11 4AN, the United Kingdom and each of the Purchaser and the Purchaser Nominee irrevocably appoints Law Debenture Corporate Services Limited of Fifth Floor, 100 Wood Street, London, England, EC2V 7EX, in each case as its agent for service of process in England.
- 26.2 If any person appointed as agent for service of process ceases to act as such the relevant party shall immediately appoint another person to accept service of process on its behalf in England and notify the other parties of such appointment. If it fails to do so within ten Business Days any other party shall be entitled by notice to the other parties to appoint a replacement agent for service of process.

IN WITNESS WHEREOF each party has executed this Agreement, or caused this Agreement to be executed by its duly authorised representatives.

Schedule 1

Warranties

The Seller hereby represents and warrants to the Purchaser and the Purchaser Nominee as of the date hereof (save in respect of 1.1(ii) and the Warranties given by HWL in 1.2(i), (ii) and (iii) and 1.3(ii)) and HWL represents and warrants to the Purchaser and the Purchaser Nominee as at the date hereof as set out in 1.1(ii) and, insofar as they relate to HWL, 1.2(i), (ii) and (iii) and 1.3(ii) only, as follows:

1.1 Organisation of the Seller and HWL.

- (i) The Seller is a corporation duly organised, validly existing and in good standing under the laws of the British Virgin Islands.
- (ii) HWL is a corporation duly organised, validly existing and in good standing under the laws of Hong Kong.
- (iii) The Seller is not in receivership or liquidation nor has it taken any step to enter liquidation, and no petition has been presented for winding up the Seller. There are no grounds on which a petition or application could be based for the winding up or appointment of a receiver of the Seller.

1.2 Authority and Enforceability.

- (i) Each of the Seller and HWL has the corporate power and authority to execute, deliver and perform its obligations under and consummate the transactions contemplated by each of the Transaction Documents and the Security Document to which it is a party and the other instruments and agreements to be executed and delivered by the Seller or HWL as contemplated hereby and thereby, including the sale and transfer of the Sale Shares pursuant to this Agreement.
- (ii) The execution, delivery and performance of the Transaction Documents and the Security Document to which either the Seller or HWL is a party, and all other instruments and agreements to be executed and delivered by the Seller or HWL as contemplated hereby and thereby, and the consummation of the transactions contemplated hereby and thereby, have been duly authorised by the directors and, to the extent required, shareholders of the Seller and HWL, as relevant, and no other corporate or shareholder action on the part of the Seller or HWL is necessary to authorise the execution, delivery and performance of the Transaction Documents and the Security Document to which the Seller or HWL is a party, such other instruments and agreements contemplated hereby and thereby or the consummation of the transactions contemplated hereby and thereby.
- (iii) The Transaction Documents and the Security Document to which either the Seller or HWL is a party and all other instruments and agreements to be executed and delivered by the Seller or HWL as contemplated hereby and thereby, when delivered in accordance with the terms hereof, assuming the due execution and delivery of the Transaction Documents and the Security Document and each such other document by the other parties hereto and thereto, shall have been duly executed and delivered by each of the Seller and HWL and shall be valid and binding obligations of each of the

Seller and HWL enforceable against them in accordance with their terms, except to the extent that their enforceability may be subject to applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting the enforcement of creditors' rights generally or to general equitable principles.

1.3 Consents and Approvals: No Violations.

- (i) The Company and each of the Principal Subsidiary Companies have obtained all consents, approvals, exemptions, waivers, authorisations and regulatory or court orders and made all notifications necessary to avoid (A) any breach of any contract, agreement or instrument to which any of them is a party or (B) the trigger of any change of control or similar provision granting rights to other parties, in each case as a result of the transactions contemplated by the Transaction Documents and in each case which would have a Material Adverse Effect. The Seller and, so far as the Seller is aware, the Company have obtained all consents and made all notifications necessary for the entry into and performance by each of them of their obligations under the Transaction Documents and the Security Document.
- (ii) The entry into and performance of the Transaction Documents and the Security Document to which the Seller or HWL is a party will not constitute a breach by the Seller or HWL of or default under: (A) any provision of the organisational documents of the Seller or HWL; (B) any legally binding obligation or any material agreement or undertaking or the terms of any guarantee by which the Seller or HWL is bound; or (C) any Law applicable to the Seller and HWL.
- (iii) So far as the Seller is aware, the entry into and performance of the Transaction Documents to which the Company is a party will not constitute a breach by the Company or any Principal Subsidiary Company of or a default under: (i) any provision of the organisational documents of the Company; (ii) any legally binding obligation, or any material agreement or undertaking or the terms of any guarantee by which the Company or any Principal Subsidiary Company is bound; or (iii) any Law applicable to any of them.
- (iv) There are no agreements to which the Company or any Principal Subsidiary Company is a party which can be terminated by the other party or parties thereto or, other than with respect to the Transaction Documents, under which the rights of the Company or any Principal Subsidiary are liable to be materially adversely affected, in each case as a result of the entry into and performance of the Transaction Documents.
- (v) The Seller has not made the decision to enter into this Agreement or to sell the Sale Shares as a result of and on the basis of any unpublished information relating to the Company or the Company Subsidiaries which in the reasonable opinion of the Seller would constitute "relevant information" (as defined in Part XIII and XIV of the Securities and Futures Ordinance of Hong Kong (Cap.571)).

1.4 The Company and the Principal Subsidiary Companies.

- (i) So far as the Seller is aware, the Company is a corporation duly organised, validly existing and in good standing under the laws of the Cayman Islands. So far as the Seller is aware, each Principal Subsidiary Company is duly organised, validly existing and in good standing under the laws of the jurisdiction of its organisation and has all requisite corporate power and authority to own its property and to carry on its business as now being conducted.

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- (ii) Section 1.4(ii) of the Disclosure Letter is a complete and correct list of the Principal Subsidiary Companies, Hutchison Telecommunications Lanka (Private) Limited, Kasapa Telecom Limited and their respective directors as at the date of this Agreement.
 - (iii) So far as the Seller is aware, each Principal Subsidiary Company has all requisite power, authority and legal right to own its property and to carry on its business as now being conducted. So far as the Seller is aware, each Principal Subsidiary Company is duly qualified to do business and is in good standing in each jurisdiction in which the character or location of the properties owned, leased or operated by the Principal Subsidiary Company or the nature of the business conducted by the Principal Subsidiary Company makes such qualification necessary.
 - (iv) No Principal Subsidiary Company is in receivership or liquidation or has taken any step to enter liquidation, and no Principal Subsidiary Company has taken any step to petition for the winding up of any Principal Subsidiary Company. So far as the Seller is aware, there are no grounds on which a petition or application could be based for the winding up or appointment of a receiver of any Principal Subsidiary Company and no such petition has been presented to any Principal Subsidiary Company.

1.5 Sale Shares: Share Capital of the Company and the Principal Subsidiary Companies.

- (i) The Seller is the beneficial owner of and has good and valid title to the Sale Shares free and clear of any Encumbrance. All of the Sale Shares are fully paid.
- (ii) The Company has an authorised share capital of HK\$2,500,000,000 and US\$10,000 divided into 10,000,000,000 shares of HK\$0.25 each (“**Ordinary Shares**”) and 1,000,000 non-voting redeemable preference shares of US\$0.01 each (“**Redeemable Shares**”), of which 4,752,546,209 Ordinary Shares and none of the Redeemable Shares are issued and outstanding. The Sale Shares constitute approximately 19.31% of all the issued Ordinary Shares in the capital of the Company as at the date of this Agreement and as at Closing.
- (iii) The Company will, immediately following the Closing, cease to be a subsidiary (as such term is defined in the Companies Ordinance) of HWL and the Seller.
- (iv) Other than Partner Communications Company Ltd, each Principal Subsidiary Company, Hutchison Telecommunications Lanka (Private) Limited and Kasapa Telecom Limited has the capitalisation set forth in section 1.4(ii) of the Disclosure Letter. All of the outstanding shares of, or other equity securities or voting interests in, as the case may be, each Principal Subsidiary Company, Hutchison Telecommunications Lanka (Private) Limited and Kasapa Telecom Limited have been duly authorised and validly issued, are fully paid and are, except as otherwise disclosed in the Accounts, beneficially owned by the Group.
- (v) (A) There are no outstanding or authorised options, warrants, rights, subscriptions, claims of any character, agreements, obligations, convertible or exchangeable securities, or other commitments contingent or otherwise relating to the capital

stock of, or other equity or voting interest in, the Company or any Principal Subsidiary Company (including, without limitation, an option or right of pre-emption, first refusal or conversion), pursuant to which the Company, the Seller or any of the Company Subsidiaries is or may become obligated to issue, deliver or sell or cause to be issued, delivered or sold, any shares or other equity or voting interest in, the Company or such Principal Subsidiary Company or any securities convertible into, exchangeable for, or evidencing the right to subscribe for or acquire, any shares or other equity or voting interest in the Company or such Principal Subsidiary Company.

- (B) There are no outstanding or authorised stock appreciation, phantom stock, profit participation or similar rights with respect to the shares of, or other equity or voting interest in, the Company or any Principal Subsidiary Company.
 - (C) Neither the Company nor any of the Principal Subsidiary Companies has any authorised or outstanding bonds, debentures, notes or other Indebtedness, the holders of which have the right to vote (or convertible into, exchangeable for, or evidencing the right to subscribe for or acquire securities having the right to vote) with the shareholders or stockholders the Company or the Principal Subsidiary Companies on any matter.
 - (D) There are no contracts to which the Company, the Seller or any of the Principal Subsidiary Companies is a party or by which they are bound to (1) repurchase, redeem or otherwise acquire any shares in the capital of, or other equity or voting interest in, the Company or any Principal Subsidiary Company or (2) vote or dispose of any shares of or other equity or voting interest in, the Company or any Principal Subsidiary Company.
 - (E) There are no irrevocable proxies and no voting agreements with respect to any shares of, or other equity or voting interest in, the Company or any Principal Subsidiary Company.
- (vi) So far as the Seller is aware, the terms of the Employee Share Option Plans comply in all respects with the Listing Rules and all other applicable Laws.
- (vii) The maximum number of Shares which may be allotted and issued by the Company upon the exercise of all outstanding options granted and yet to be exercised under all Employee Share Option Plans do not in aggregate exceed 450,000,000 Shares, representing approximately 9.47 per cent. of the Shares in issue at the date of this Agreement.

1.6 Financial Matters.

- (i) Section 1.6(i) of the Disclosure Letter contains a true and accurate list of all Indebtedness of the Group owing to or available from banks and financial institutions and intra-group Indebtedness of the Group as at 30 November 2005 but, in the case of any revolving or available but not wholly utilised Indebtedness, expressed by reference to the aggregate available under each such item of Indebtedness without indicating the amounts drawn or undrawn under such Indebtedness.

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- (ii) Section 1.6(ii) of the Disclosure Letter contains a true and accurate list of all Contingent Liabilities as at 30 September 2005.

1.7 Taxation.

No Tax audit or other administrative proceeding is pending or, so far as the Seller is aware, threatened in writing, and no judicial Tax proceeding is pending or, so far as the Seller is aware, threatened in writing, in each case, that involves any Tax or Tax Return of any Group Company.

1.8 Material Contracts.

- (i) Section 1.8(i) of the Disclosure Letter sets forth an accurate and complete list of the following contracts to which the Company or any of the Principal Subsidiary Companies is a party or by which any of them is bound:
- (a) all contracts which contain restrictions with respect to payment of dividends or any other distribution in respect of the shares of or other voting or equity interests in the Company or any of the Principal Subsidiary Companies;
 - (b) all contracts relating to the issuance or repurchase of the shares of or other voting or equity interests in, or in respect of registration rights, pre-emptive rights, rights of first refusal, tag along rights, transfer rights or restrictions, voting rights or rights of security holders therein;
 - (c) all contracts involving, in each case, Indebtedness in excess of US\$5 million of the Company or any of the Principal Subsidiary Companies;
 - (d) all contracts of which one of the primary purposes is to limit the ability of the Company or any of the Principal Subsidiary Companies to engage in any line of business or to compete with any Person which, in each case, will inhibit the development of the core business of the Company or any Principal Subsidiary Company;
 - (e) all contracts (including letters of intent) involving the future disposition or acquisition of assets or properties (in each case with a value in excess of US\$10 million), or any merger, consolidation or similar business combination transaction;
 - (f) all contracts involving (i) any core business co-operation, joint venture, partnership, strategic alliance or shareholders' agreement (including the contracts relating to the four joint ventures with Kotak Mahindra Capital Co. in India), or (ii) co-marketing, co-promotion, co-packaging, joint development or similar arrangement which, in the case of items in clause (ii), is material to the business of the Group taken as a whole.
 - (g) all procurement agreements and turnkey equipment supply agreements with a value, in each case, exceeding US\$10 million.
- (ii) Each contract required to be set forth in section 1.8(i) of the Disclosure Letter) is in full force and effect, and there exists no (i) default or event of default by the Company or any of the Principal Subsidiary Companies or, so far as the Seller is aware, by any

other party to any such contract with respect to any material term or provision of any such contract or (ii) so far as the Seller is aware, event, occurrence, condition or act which would become a default or event of default by the Company or any of the Principal Subsidiary Companies or any other party thereto, with respect to any material term or provision of any such contract. The copies of the contracts set forth in section 1.8(i) of the Disclosure Letter have been made available to the Purchaser by the Company in the Data Room and are true and complete copies, including all amendments, of each such contract.

1.9 Compliance with Laws and Regulations.

- (i) The Company and each of the Principal Subsidiary Companies has complied and is in compliance with all applicable Laws except where the failure to so comply, individually and in the aggregate, would not have a Material Adverse Effect.
- (ii) So far as the Seller is aware, the Company has complied in all material respects with (A) all rules, regulations and requirements of the Stock Exchange (including all filing, notification and disclosure requirements under the Listing Rules, and the Code on Corporate Governance Practices contained in Appendix 14 of the Listing Rules), and (B) all other applicable rules, regulations and other requirements material to the transactions contemplated by the Transaction Documents as are required to be complied with at the date hereof. So far as the Seller is aware, neither the Company nor any of the Principal Subsidiary Companies has received any notice that any violation of the foregoing is being or may be alleged.

1.10 Announcements, etc. made in pursuance of the Listing Rules.

So far as the Seller is aware, all statements of fact contained in all announcements of the Company and all circulars and other documents and reports (including the Hong Kong Prospectus, the Annual Report and the Interim Report) issued to shareholders of the Company made by or on behalf of the Company or its directors pursuant to the Listing Rules up to and including the date of this Agreement (the “**Stock Exchange Disclosures**”) were, when made or issued, true and accurate in all material respects as at the date of such Stock Exchange Disclosures and not misleading in any material respect.

1.11 SEC Filings and Reports.

The Company’s Annual Report on Form 20-F most recently filed with the SEC and all subsequent reports or documents required to be filed or furnished by it under the Exchange Act (collectively, the “**Exchange Act Reports**”) which have been filed by the Company with, or furnished by the Company to, the SEC or sent to shareholders pursuant to the Exchange Act, do not, so far as the Seller is aware, include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. So far as the Seller is aware, such Exchange Act Reports when they were filed with, or furnished to, the SEC conformed in all material respects to the requirements of the Exchange Act and the rules and regulations of the SEC thereunder.

1.12 Permits.

- (i) Section 1.12(i) of the Disclosure Letter contains a true and complete list of all telecommunications licenses (including references to the locations in schedule 1 to the Disclosure Letter of correspondence affecting such licences other than correspondence which singularly or in aggregate would not create a Material Adverse Effect) held by any Principal Subsidiary Company and relevant Group Company. Copies of these licenses together with such material correspondence have been made available to the Purchaser by the Company in the Data Room and, are true and complete copies, including all amendments, of each such license.
- (ii) The Company and each of the Principal Subsidiary Companies and the relevant Group Companies have obtained and possess all Permits (including, without limitation, telecommunications licenses) of, and have made all registrations, notifications and filings with, all Governmental Authorities having jurisdiction over them which are reasonably necessary to enable the Company and the Principal Subsidiary Companies to carry on their core business activities. No event has occurred or condition or state of facts or affairs exist that would permit revocation or termination of, any such Permit. Each such Permit is valid and subsisting, is in full force and effect, and is enforceable by the relevant Group Company holding such Permit. (i) No notice of any revocation, cancellation, suspension or modification of any such Permit has been received by the Company or any of the Principal Subsidiary Companies, and (ii) none of such Permits is threatened to be, and no event has occurred or condition or state of facts or affairs exist that constitutes or, after notice or lapse of time or both, would result in, any such Permit being, breached, suspended or modified, except where the breach, suspension or modification, individually and in the aggregate, would not have a Material Adverse Effect. None of the completion of the sale of the Sale Shares, the consummation of the transactions contemplated by the Transaction Documents (excluding the exercise of any rights of first refusal or the tag-along rights pursuant to the Shareholders' Agreement), the performance by the Company of the Co-operation Agreement, or the exercise by the Purchaser of its right to acquire additional Shares under the option contained in the Shareholders' Agreement will result in any breach, default or forfeiture of rights under each such Permit or the business co-operation agreement entered into between Hanoi Telecommunications Joint Stock and Hutchison Telecommunications (Vietnam) S.a.r.l..

1.13 Intellectual Property.

No notice of a material default of any material license or other agreement by which the Company or any Principal Subsidiary Company has obtained any patent, trademark, service mark, trade name, copyright, know-how or other processes or intellectual property including the brands of "Hutch", "3" and "Orange" ("**Intellectual Property Right**") has been sent or received by the Company or any Principal Subsidiary Company which default remains uncured. The execution, delivery or performance of the obligations by the Seller or the Company under any Transaction Document and under the other instruments and agreements to be executed and delivered as contemplated hereby or thereby will not result in a material default of the brands of "Hutch", "3" or "Orange" or of any material license or other agreement by which the Company or any Principal Subsidiary Company has obtained any Intellectual Property Right from HWL or any of its subsidiaries (excluding the Group). Each such license granted by or agreement with HWL or any of its subsidiaries

(excluding the Group) is a legal, valid and binding obligation of the Company or any Principal Subsidiary Company, as relevant, and so far as the Seller is aware, the relevant other parties thereto, enforceable in accordance with the terms thereof and the transactions contemplated by the Transaction Documents will not breach the terms thereof or trigger additional rights with respect to any Person.

1.14 Litigation, Arbitration and Governmental Proceedings.

- (i) There is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by (or, so far as the Seller is aware, any investigation by) any Governmental Authority or any other Person, or, so far as the Seller is aware, threatened, against or affecting the Company or any Principal Subsidiary Company, or any of its properties, assets or rights, other than any such action, suit, proceeding, arbitration or administrative or other proceeding which, individually or in the aggregate, would not have a Material Adverse Effect. The Seller does not know of any valid basis for any such action, proceeding or investigation. None of the Company or any Principal Subsidiary Company is subject to any court or regulatory order, other than any such court or regulatory order which, individually or in the aggregate, would not have a Material Adverse Effect.
- (ii) No action or proceeding has been instituted or, so far as the Seller is aware, threatened before a court or other Governmental Authority to restrain or prohibit or materially delay any of the transactions contemplated by any of the Transaction Documents.
- (iii) There is no unsatisfied judgment, court order or tribunal or arbitral award outstanding against the Company or any Principal Subsidiary Company and no distress, execution or process has been levied on any part of its business or assets other than any such unsatisfied judgment, court order or tribunal or arbitral award outstanding which, in each case, would not have a Material Adverse Effect, individually or in the aggregate.

1.15 No Changes Since the Interim Accounting Date.

- (i) Since the Interim Accounting Date, there have been no matters or events which would have a Material Adverse Effect (and for the purpose of this paragraph 1.15 (i), "Material Adverse Effect" has the meaning as defined in part (i) of "Material Adverse Effect" under Clause 1.1 (*Interpretation*) subject to the proviso therein, but excluding part (ii)).
- (ii) Since the Interim Accounting Date, so far as the Seller is aware, there have been no matters or events which would have a Material Adverse Effect.

1.16 Investment Company Act.

Neither the Seller nor, so far as the Seller is aware (having made due enquiries with U.S. legal counsel), the Company, is an open-end investment company, unit investment trust or face-amount certificate company that is or is required to be registered under Section 8 of the Investment Company Act; and neither the Seller nor, so far as the Seller is aware (having made due enquiries with U.S. legal counsel) the Company, is on the date hereof and, after conclusion of the transactions contemplated herein and by the Transaction Documents on the Closing Date will be, an "investment company" as defined in the Investment Company Act.

1.17 Acquisition of the entire issued share capital of the Company

So far as the Seller is aware, there are (i) no statutory or regulatory issues in any jurisdiction; or (ii) no impediments in any contracts to which the Seller, the Company or any Principal Subsidiary Company is a party, which, in each case, would arise or be triggered as a direct result of the Purchaser (in accordance with applicable Law and regulations) acquiring the entire outstanding issued share capital of the Company and which would have a Material Adverse Effect (and for the purpose of this paragraph 1.17, “Material Adverse Effect” has the meaning as defined in part (i) of “Material Adverse Effect” under Clause 1.1 (*Interpretation*) subject to the proviso therein, but excluding part (ii)).

Schedule 2

Limitations on Liability of the Seller

1. Seller's Disclosures

The Seller's obligations and liabilities under this Agreement are subject to the matters which are fairly disclosed in or pursuant to this Agreement or the Disclosure Letter.

2. Limitation of Seller's Liability

2.1 Time Limitation for Claims

The Seller shall not be liable under this Agreement in respect of any claim unless a notice of the claim is given by the Purchaser or the Purchaser Nominee to the Seller within 12 months following Closing except that there shall be no time limitation for giving notice of any claim under paragraph 1.5(i) of Schedule 1. Any claim notified by the Purchaser or the Purchaser Nominee to the Seller pursuant to this paragraph shall specify the matters set out in paragraph 3.1.

2.2 Minimum Claims

- (i) The Seller shall not be liable under this Agreement in respect of any individual claim (or a series of claims arising from substantially the same facts or circumstances) where the liability agreed or determined (disregarding the provisions of this paragraph 2.2) in respect of any such claim or series of claims does not exceed US\$1 million.
- (ii) Where the liability agreed or determined in respect of any such claim or series of claims exceeds US\$1 million, the liability of the Seller shall be the whole amount agreed or determined and not just the excess.

2.3 Aggregate Minimum Claims

- (i) The Seller shall not be liable under this Agreement in respect of any claim unless the aggregate amount of all claims for which the Seller would otherwise be liable under this Agreement (disregarding the provisions of this paragraph 2.3) exceeds US\$5 million.
- (ii) Where the liability agreed or determined in respect of all claims referred to in paragraph 2.3(i) exceeds US\$5 million, the liability of the Seller shall be the whole amount agreed or determined and not just the excess.

2.4 Maximum Liability

The aggregate liability of the Seller in respect of this Agreement shall not exceed 100% of the Consideration.

2.5 Provisions

The Seller shall not be liable under this Agreement in respect of any claim if and to the extent that proper allowance, provisions or reserve is made in the Accounts or the Interim Accounts for the matter giving rise to the claim.

2.6 Matters Arising Subsequent to this Agreement

The Seller shall not be liable under this Agreement in respect of any matter to the extent that the same would not have occurred but for:

(i) Agreed matters

any matter or thing done or omitted to be done pursuant to and in compliance with this Agreement or otherwise at the request in writing or with the approval in writing of the Purchaser or the Purchaser Nominee;

(ii) Changes in legislation

- (a) the passing of, or any change in, any law, rule or regulation of any government, governmental department, agency or regulatory body after the date of this Agreement, including (without prejudice to the generality of the foregoing) any increase in the rates of Taxation or any imposition of Taxation or any withdrawal of relief from Taxation not actually in effect at the date of this Agreement but with retrospective effect; or

- (b) any change after the date of this Agreement of any generally accepted interpretation or application of any legislation;

(iii) Accounting and Taxation Policies

any change in accounting or Taxation policy, bases or practice of the Purchaser or Purchaser Nominee or any of the Group Companies introduced or having effect after Closing.

2.7 Recovery from Third Parties following Recovery from the Seller

If the Seller has paid an amount in discharge of any claim under this Agreement which resulted from a loss in any Group Company and the relevant Group Company is entitled to recover (whether by payment, discount, credit, relief, insurance or otherwise) from a third party a sum which indemnifies or compensates the relevant Group Company (in whole or in part) in respect of the loss or liability which is the subject matter of the claim, the Purchaser and/or the Purchaser Nominee shall, pay to the Seller as soon as practicable after receipt by the relevant Group Company an amount equal to such proportion of the amount of the payment it/they received from the Seller in respect of the relevant claim as is equal to the proportion of the relevant Group Company's Loss recovered by the relevant Group Company less any costs and expenses incurred in making such claim.

2.8 Mitigation of Losses

The Purchaser shall, or shall procure the Purchaser Nominee to, as relevant, mitigate any Losses as obligated by law in respect of any claim under this Agreement; provided that this duty to mitigate shall not apply to Losses arising from breach of the Warranties in paragraphs 1.5(i) and 1.12(ii) of Schedule 1 or for claims based on fraud or dishonesty or to any claim under Clause 9 (*HWL's Guarantee*) provided the Purchaser has complied with this paragraph 2.8 in respect of the underlying Loss which gave rise to the claim under Clause 9 (*HWL's Guarantee*).

2.9 Fraud

None of the limitations contained in this paragraph 2 shall apply to any claim which arises or is increased as the consequence of, or which is delayed as a result of, fraud or dishonesty by the Seller or any of its directors, officers, employees, representatives, advisors or agents.

2.10 Double Claims

The Purchaser or the Purchaser Nominee shall not be entitled to recover from the Seller or HWL under this Agreement more than once in respect of the same Losses suffered.

3. Claims

3.1 Notification of Claims under this Agreement

Notices of claims under this Agreement shall be given by the Purchaser to the Seller within the time limits specified in paragraph 2.1, specifying such information in relation to the legal and factual basis of the claim as is available to the Purchaser and reasonable details of the evidence on which the Purchaser relies and, if practicable, an estimate of the amount of Losses which are, or are to be, the subject of the claim.

3.2 Commencement of Proceedings

Any claim notified pursuant to paragraph 3.1 shall (if it has not been previously satisfied, settled or withdrawn) be deemed to be irrevocably withdrawn 12 months after the relevant claim is notified pursuant to paragraph 3.1 or in the case of any contingent liability, 12 months after such contingent liability becomes an actual liability and is due and payable unless legal proceedings in respect of it (i) have been commenced by being both issued and served and (ii) are being and continue to be pursued with reasonable diligence.

3.3 Conduct of Claims

In the event that any claim is made against the Seller and/or any Group Company under any Transaction Agreement and the Purchaser and/or the Purchaser Nominee are/is included in or joined to that claim then:

- (i) no admissions in relation to such third party claim shall be made by or on behalf of the Purchaser, the Purchaser Nominee or any other member of the Purchaser's Group and the claim shall not be compromised, disposed of or settled without the written consent of the Seller;

-
- (ii) the Seller shall be entitled at its own expense and in its absolute discretion, by notice in writing to the Purchaser, to take such action as it shall deem necessary to avoid, dispute, deny, defend, resist, appeal, compromise or contest such claim or liability (including, without limitation, making counterclaims or other claims against third parties) in the name of and on behalf of the Purchaser or other member of the Purchaser's Group concerned and to have the conduct of any related proceedings, negotiations or appeals and in that connection the Purchaser shall give or cause to be given instructions to such professional or legal advisers as the Seller may nominate to act on behalf of the Purchaser or other member of the Purchaser's Group concerned but in accordance with the Seller's instructions;
 - (iii) the Purchaser shall, and the Purchaser shall procure any other members of the Purchaser's Group relevant to the claim shall, give to the Seller, subject to their being paid all reasonable costs and expenses and indemnified to their reasonable satisfaction against any liability or damages incurred thereby, all such information and assistance including access to premises and personnel, and the right to examine any assets, accounts, documents and records, as the Seller may reasonably request and which is not covered by confidentiality obligations or constitutes attorney/client work product.

Schedule 3**Principal Subsidiary Companies**

1. Hutchison Essar Limited
2. Hutchison Essar Mobile Services Limited
3. Hutchison Telecom East Limited
4. Fascal Limited
5. Aircel Digilink India Limited
6. Hutchison Essar South Limited
7. Hutchison Telecommunications (Hong Kong) Limited
8. Hutchison Global Communications Holdings Limited
9. BFKT (Thailand) Limited
10. Hutchison CAT Wireless MultiMedia Limited
11. Partner Communications Company Limited
12. PT Hutchison CP Telecommunications
13. Hutchison Telecommunications (Vietnam) S.a.r.l.
14. PKNS (Thailand) Limited
15. Hutchison Wireless Multimedia Holdings Limited
16. Hutchison Telephone Company Limited
17. Hutchison 3G Services (HK) Limited
18. Hutchison Telephone (Macau) Company Limited

EXECUTION PAGE TO THE SHARE PURCHASE AGREEMENT

SIGNED by /s/ Frank J. Sixt

for and on behalf of

**HUTCHISON TELECOMMUNICATIONS
INVESTMENT HOLDINGS LIMITED**

in the presence of:

)
)
)
)
)
)

Signature: /s/ Frank J. Sixt

Witness:

Signature: /s/ Ruth Roth

Name: Ruth Roth

Address: Linklaters One Silk Street
London

Occupation: Trainee Solicitor

THE COMMON SEAL OF

HUTCHISON WHAMPOA LIMITED

)
)
)
)
)
)
)

/s/ Susan Chow

[SEAL]

was hereunto affixed in the presence of:

Susan Chow
Director

Name: Edith Shih

Signature: /s/ Edith Shih

Company Secretary

Witness

Signature: /s/ Lam Sin Yu, Bernadine

Name: Lam Sin Yu, Bernadine

Address: Solicitor, Hong Kong SAR

Occupation:

SIGNED by /s/ Aldo Mareuse

for and on behalf of

ORASCOM TELECOM EURASIA LIMITED

in the presence of:

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)
)
)
)

Signature: /s/ Aldo Mareuse

Witness

Signature: /s/ F. Angus Tarpley

Name: F. Angus Tarpley

Address: White & Case, 5 Old Broad Street
London EC2N 1DW

Occupation: Lawyer

SIGNED by /s/ Naguib Sawiris

for and on behalf of

ORASCOM TELECOM HOLDING S.A.E.

in the presence of:

)

)

)

)

) Signature: /s/ Naguib Sawiris

Witness

Signature: /s/ Ragy G. Soliman Elfaham

Name: Ragy G. Soliman Elfaham

Address: 21 El Falah Street

Mohandseen Cairo Egypt

Occupation: Atrorney At Law

21 December, 2005

SHAREHOLDERS' AGREEMENT

between

**HUTCHISON TELECOMMUNICATIONS INVESTMENT
HOLDINGS LIMITED**

and

HUTCHISON WHAMPOA LIMITED

and

ORASCOM TELECOM EURASIA LIMITED

and

ORASCOM TELECOM HOLDING S.A.E.

WHITE & CASE

Hong Kong

TABLE OF CONTENTS

	Page
1. INTERPRETATION	1
2. SUPPORT	13
3. CORPORATE GOVERNANCE RIGHTS AT HTIL LEVEL	13
4. RIGHTS TO PROPOSE NOMINEES	15
5. OBLIGATIONS OF THE PURCHASER AND THE SELLER TO PROCURE THE APPOINTMENT OF NOMINEES	16
6. CONDITIONS OF SUBSIDIARY BOARD APPOINTMENTS	17
7. PURCHASER UNDERTAKINGS	19
8. TERMINATION OF RIGHTS TO APPOINT NOMINEES	20
9. ANTI-DILUTION RIGHTS	21
10. ACTION WITH RESPECT TO PARTNER	21
11. PURCHASER'S SHARE OPTION	21
12. STANDSTILL ON DISPOSALS OF SHARES	23
13. RIGHTS OF FIRST REFUSAL	23
14. TAG-ALONG RIGHTS.	26
15. EXCEPTIONS TO THE STANDSTILL, RIGHT OF FIRST REFUSAL AND TAG-ALONG	28
16. HWL'S COVENANT WITH RESPECT TO LICENSING OF IP RIGHTS	29
17. ADDITIONAL COVENANTS	30
18. DURATION AND TERMINATION/CESSATION OF RIGHTS	31
19. CONFIDENTIALITY AND ANNOUNCEMENTS	32
20. ASSIGNMENT	32
21. FURTHER ASSURANCE	33
22. ENTIRE AGREEMENT	33
23. SEVERANCE AND VALIDITY	33
24. VARIATIONS	33
25. REMEDIES AND WAIVERS	33
26. THIRD PARTY RIGHTS	34
27. PAYMENTS	34
28. COSTS AND EXPENSES	34
29. NOTICES	34
30. COUNTERPARTS	36
31. GOVERNING LAW AND JURISDICTION	37
32. AGENT FOR SERVICE OF PROCESS	37
SCHEDULE 1 (CLAUSES 11.6, 13.15, 15.3 AND 20.4)	38

TABLE OF CONTENTS

	Page
	<hr/>
SCHEDULE 2 FORM OF EXERCISE NOTICE	40
SCHEDULE 3 ADJUSTMENT PROVISIONS	41
SCHEDULE 4 PRINCIPAL SUBSIDIARY COMPANIES	43

THIS AGREEMENT is made on the 21st day of December, 2005

BETWEEN:

- (1) **HUTCHISON TELECOMMUNICATIONS INVESTMENT HOLDINGS LIMITED**, a company incorporated in the British Virgin Islands whose registered office is at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, the British Virgin Islands (together with its assigns permitted under this Agreement, the “**Seller**”);
- (2) **HUTCHISON WHAMPOA LIMITED**, a company incorporated in Hong Kong whose registered office is at 22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong (“**HWL**”);
- (3) **ORASCOM TELECOM EURASIA LIMITED**, a company incorporated in the British Virgin Islands whose registered office is at c/o Trident Trust Company (B.V.I.) Limited, Trident Chambers, Wickhams Cay, Road Town, Tortola, the British Virgin Islands (together with its assigns permitted under this Agreement, the “**Purchaser**”); and
- (4) **ORASCOM TELECOM HOLDING S.A.E.**, a company established in accordance with the laws of the Arab Republic of Egypt with its principal place of business at 2005A Nile City Towers, Cornish El Nile, Ramlet Beaulac, Cairo, Egypt (“**OTH**”).

WHEREAS:

- (A) The Purchaser will acquire the Sale Shares (as defined in Clause 1.1) from the Seller on Share Purchase Closing under the terms of the Share Purchase Agreement (as defined in Clause 1.1).
- (B) The Purchaser and the Seller have agreed that their relationship as shareholders in HTIL will be governed by the terms and conditions contained in this Agreement.
- (C) HWL has agreed to join as a party to this Agreement to undertake certain obligations as well as to ensure the performance of certain of the Seller’s obligations under this Agreement, the Seller being a wholly owned subsidiary of HWL.
- (D) OTH has agreed to join as a party to this Agreement to undertake certain obligations as well as to ensure the performance of certain of the Purchaser’s obligations under this Agreement, the Purchaser being a wholly owned subsidiary of OTH.

IT IS AGREED:

1. INTERPRETATION

1.1 In this Agreement:

“**ADS Programme**” means the programme as described in HTIL’s prospectus dated 7 October, 2004, by which American depositary shares representing underlying Shares, are issued and traded on the New York Stock Exchange, Inc.

“Adjustment”	means an adjustment to be made in accordance with Schedule 3.
“Affiliate”	means, with respect to any Person which is a company, its subsidiaries and holding companies and any subsidiaries of such holding companies, and with respect to any Person which is not a company, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person; provided that, for the purposes of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.
“Aggregate Holding”	means as at the relevant time of the determination, the aggregate number of Shares held by the Seller, such persons permitted to hold Shares pursuant to Clause 17.2, the Purchaser and such Persons permitted to hold Shares pursuant to Clause 17.3.
“AGM”	means an annual general meeting of HTIL.
“Alternates”	means the Indian Alternate, the Indonesian Alternate and the Vietnamese Alternate.
“Amended and Restated Registration Rights Agreement”	means the amended and restated registration rights agreement of even date herewith to be entered into by and amongst the Seller, HTIL, Cheung Kong (Holdings) Limited and the Purchaser.
“Articles”	means the articles of association of HTIL as from time to time amended, varied, supplemented or replaced.
“associated companies”	means, with respect to any Person, any company in which that Person is the beneficial owner of 20% or more of that company’s voting share capital.
“Authority”	means any international, supranational, national, provincial, regional, federal, state, municipal or local government, any instrumentality, subdivision, court, administrative or regulatory agency or commission or other authority thereof, or any quasi-governmental, self-regulatory or private body exercising any

regulatory, taxing, importing or other governmental or quasi-governmental authority, which shall include where applicable, the Stock Exchange, the Cairo and Alexandria Stock Exchange, the Hong Kong Securities and Futures Commission and the SEC.

“Board”	means the board of Directors from time to time.
“Board Papers”	has the meaning given to it in Clause 5.4.
“Business Cooperation Agreement”	means the business cooperation agreement dated 12 July 2004 entered into between Vietnam Co. and Luxco.
“Business Day”	means a day (other than a Saturday or Sunday or a public holiday) when commercial banks are open for business in Hong Kong and in the Arab Republic of Egypt, and, for the purposes of Clauses 11.7 and 13.9, New York.
“the Companies”	means India Co., Indonesia Co. and Vietnam Co.; and “Company” means any one of them.
“Companies Ordinance”	means the Companies Ordinance, Chapter 32 of the Laws of Hong Kong.
“Confidential Information”	means any information disclosed by a disclosing party, any of that party’s Affiliates or any of its advisers of consultants or Representatives, whether disclosed orally, in writing or in any other medium, relating to any aspect of the business of the disclosing party or any of its Affiliates including without limitation marketing plans, commercial or financial information, trade secrets, know-how, demonstrations, drawings, samples, devices, specifications, proprietary data and any information belonging to the disclosing party or its Affiliates (as the case may be) and materials of whatever description, whether protected by copyright, patent or other intellectual property rights.
“Co-operation Agreement”	means the co-operation agreement of even date herewith entered into between OTH and HTIL.
“Co-ordinating Committee”	means the Co-ordinating Committee established under the terms of the Business Cooperation Agreement.
“Deed of Adherence”	means a deed of adherence substantially in the form set out in Schedule 1.

“Director”	means a director for the time being of HTIL, including where applicable any alternate Director; and “Directors” shall be construed accordingly.
“Effective Time”	means the time at which this Agreement will come into effect being at Share Purchase Closing.
“Election Notice”	has the meaning given to it in Clause 13.4.
“Encumbrance”	means liens, security interests, options, rights of first refusal, rights of first offer, tag along rights, claims, easements, mortgages, charges, indentures, deeds of trust, rights of way, restrictions on the use of real property, encroachments, licenses to third parties, leases to third parties, security agreements, or any other encumbrances and other restrictions or limitations on the use of real or personal property (tangible and intangible) or irregularities in title thereto.
“Event of Termination”	means the occurrence of any of the events set out in Clauses 8.1, 18.3, 18.4 or 18.5.
“Exercise Notice”	means a notice in the form set out in Schedule 2.
“Financing Parties”	means those banks, financial institutions, institutional and professional investors (other than the Seller) that provide finance from time to time to OTH and/or any of its Affiliates; and “Financing Party” shall be construed accordingly.
“Floor Option Price”	means the minimum amount of the Option Price referred to in Clause 11.2(ii).
“HK\$”	means Hong Kong dollars, being the lawful currency of Hong Kong.
“holding company”	has the meaning given to it in the Companies Ordinance.
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China.
“HTIL”	means Hutchison Telecommunications International Limited, a company incorporated under the laws of the Cayman Islands, and whose shares are listed on the Stock Exchange (Stock Code: 2332), and whose American depositary shares are listed on the New York Stock Exchange Inc. (Ticker: HTX).

“HTIL Businesses”	has the meaning given to it in Clause 3.5.
“HTIL Group”	means HTIL and its subsidiaries, and the expression “member of the HTIL Group” shall be construed accordingly.
“HTIL Licensee”	means any member of the HTIL Group that is currently a party to an IP Rights Licence; and “HTIL Licensees” shall be construed accordingly.
“HTIL Securities”	shall have the same meaning as that given to “Company Securities” in the Amended and Restated Registration Rights Agreement.
“HWL Group”	means HWL and its subsidiaries, and the expression “member of the HWL Group” shall be construed accordingly.
“HWL IPR Licensing Entity”	means HWL, and any subsidiary of HWL that has granted an IP Rights Licence to an HTIL Licensee in connection with the telecommunications operations of that HTIL Licensee in the territory in which it operates; and “HWL IPR Licensing Entities” shall be construed accordingly.
“India Co.”	means Hutchison Essar Limited, being the holding company of the Indian Subsidiaries and a current subsidiary of HTIL, and which is incorporated in India.
“Indian Alternate”	means any person nominated to act as an alternate director of any Purchaser Nominee on the board of directors of India Co.
“Indian Nominee”	means any person recommended by the Purchaser to be nominated by HTIL for appointment to the board of directors of India Co.
“Indian Opcos”	means each of Hutchison Essar Mobile Services Limited, Hutchison Telecom East Limited, Fascel Limited, Aircel Digilink India Limited and Hutchison Essar South Limited, each being a current subsidiary of India Co. and incorporated in India.
“Indonesia Co.”	means PT. Hutchison CP Telecommunications, being a subsidiary of HTIL that is incorporated in Indonesia.
“Indonesian Alternate”	means any person nominated to act as a alternate director of any Purchaser Nominee on the board of commissioners of Indonesia Co.

“Indonesian Nominee”	means any person recommended by the Purchaser to be nominated by HTIL for appointment to the board of commissioners of Indonesia Co.
“IP Rights”	means trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, semi-conductor topography rights, database rights and all other similar rights in any part of the world (including Know-how) including, where such rights are obtained or enhanced by registration, any registration of such rights and applications and rights to apply for such applications, which shall include the brands “ <i>Hutch</i> ”, “ <i>Orange</i> ” and “ <i>3</i> ” in their various forms.
“IP Rights Licence”	means a licence entered into by an HWL IPR Licensing Entity with respect to the licensing and usage of the IP Rights.
“Know-how”	means confidential industrial and commercial information and techniques in any form including drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, market forecasts, lists and particulars of customers and suppliers.
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange.
“Losses”	means any and all losses, liabilities, damages, proceedings, arbitration, assessments, charges, fines and penalties, and reasonable costs and expenses, and reasonable expenses of investigation and enforcement of any indemnity and all reasonable legal and other professional fees and expenses.
“Luxco”	means Hutchison Telecommunications (Vietnam) S.a.r.l., currently a wholly owned subsidiary of HTIL.
“MOC”	means the Ministry of Communications of the State of Israel or any other Authority that may from time to time exercise jurisdiction, whether concurrently or separately, over the direct or indirect control of Partner.

“MOC Consent”	has the meaning given to it in Clause 10.
“NEC”	has the meaning give to it in Clause 17.1(ii).
“New Brilliant”	New Brilliant Holdings Limited, a wholly owned subsidiary of the Seller.
“Non–Exercise Notice”	has the meaning given to it in Clause 13.5.
“No Tag–Along Notice”	has the meaning given to it in Clause 14.4.
“NTT”	has the meaning give to it in Clause 17.1(ii).
“Offer Period”	has the meaning given to it in Clause 13.4.
“Offered Shares”	has the meaning given to it in Clause 13.2.
“Offeree”	has the meaning given to it in Clause 13.2.
“Offeror”	has the meaning given to it in Clause 13.2.
“Off–market Transaction”	means a transaction involving Shares which is not (i) required to be recorded from time to time on any stock market on which the Shares are traded, from time to time, or (ii) for the ADS Programme.
“On–market Transaction”	means a transaction involving Shares which is not an Off–market Transaction, but shall not include any transaction involving Shares that has been pre–arranged (including any placement of Shares) with a third party buyer of the Shares prior to that transaction being entered into through the facilities of the relevant stock market.
“Option Closing”	means the closing of the sale and purchase of the Option Shares as referred to in Clause 11.7.
“Option Price”	means the price payable per Option Share as stated in Clause 11.2;
“Option Shares”	means 175,326,456 Shares or such number of Shares as is equal to 3.68910576 per cent of the total number of Shares in issue at the date of the Exercise Notice.
“OTH Financing”	means any finance from time to time provided by Financing Parties.
“Partner”	means Partner Communications Company Ltd., a company incorporated under the laws of the State of Israel, and any successor corporation or assign thereof.

“Partner Licence”	means the general licence granted to Partner by the MOC to establish and operate a mobile telephone network in the State of Israel.
“Percentage Ratios”	means each of the five percentage ratios set out in rule 14.07 of the Listing Rules which shall apply as if set out in full in this Agreement together with all other relevant provisions of the Listing Rules from time to time that apply for the purposes of the interpretation of rule 14.07, and for the avoidance of doubt references in that rule to the listed issuer shall be read as references to HTIL.
“Person”	means and includes an individual, a partnership, a joint venture, a corporation, a limited liability company, a limited liability partnership, a trust, an incorporated organization and an Authority.
“Principal Subsidiary Companies”	means each of the subsidiaries of HTIL listed in Schedule 3 (<i>Principal Subsidiary Companies</i>); and “Principal Subsidiary Company” shall be construed accordingly.
“Promissory Note”	means the promissory note from the Purchaser to the Seller dated on or about the date of this Agreement.
“Proposed Transferee”	has the meaning given to it in Clause 13.3.
“Purchaser Directors”	means any Directors nominated for such position by the Purchaser.
“Purchaser Nominees”	means the Indian Nominee, the Indonesian Nominee and the Vietnamese Nominee and “Purchaser Nominee” means any of them.
“Purchaser Tag-Along Shares”	has the meaning given to it in Clause 14.3.
“Qualification Shares”	means with respect to any company, any shares required to be held in that company by any Person(s) to satisfy any qualification requirement.
“Relevant Securities”	means Shares, any securities convertible into or exchangeable into Shares or any options, warrants or other rights to subscribe for Shares.
“Representatives”	means with respect to any Person, any director, officer, employee, personnel, member, agent and legal, financial or tax advisers and accountants of that Person.

“Retained Shares”	has the meaning given to it in Clause 13.3.
“Sale Period Commencement Date”	has the meaning given to it in Clause 13.5.
“Sale Period Expiry Date”	has the meaning given to it in Clause 13.6.
“Sale Shares”	means 917,759,172 Shares, representing immediately following Share Purchase Closing approximately 19.31 per cent of the total number of Shares in issue.
“SEC”	means the U.S. Securities and Exchange Commission.
“Security Agent”	means a security agent of any Financing Party, or any successor or replacement security agent.
“Seller’s Directors”	means any Directors nominated for such position by the Seller under this Agreement.
“Seller’s Indian Nominees”	means the number of persons from time to time appointed to the board of directors of India Co., less the number of directors on the board of directors nominated by Kotak Mahindra Capital Co. and Essar Teleholdings Limited from time to time, and the one director nominated by the Purchaser.
“Seller’s Indonesian Nominees”	means the number of persons from time to time appointed to the board of directors of Indonesia Co., less the number of directors on the board of directors nominated by PT Asia Mobile and Asia Telecommunication Technology Ltd from time to time, and the one director nominated by the Purchaser.
“Seller’s Nominees”	means the Seller’s Indian Nominees, the Seller’s Indonesian Nominees and the Seller’s Vietnamese Nominees and “Seller’s Nominee” means any of them.
“Seller’s Vietnamese Nominees”	means the number of persons from time to time appointed to the Co–ordinating Committee, less the number of persons nominated by Vietnam Co. for appointment to the Co–ordinating Committee and the one person recommended by the Purchaser.
“Share Option”	means the option granted by the Seller to the Purchaser to purchase the Option Shares, referred to in Clause 11.1.

“Share Purchase Agreement”	means the share purchase agreement of even date herewith and entered into by and amongst the Seller, the Purchaser, OTH and HWL in relation to the sale and purchase of the Sale Shares.
“Share Purchase Closing”	means the closing of the Share Purchase Agreement in accordance with its terms.
“Shares”	means ordinary shares of nominal value HK\$0.25 each in the issued share capital of HTIL.
“Standstill Period”	means the period commencing on the date of the Share Purchase Closing and ending on the second anniversary thereof.
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited.
“Subsequent Indian Opcos”	means each of BPL Mobile Communications Limited, BPL Mobile Cellular Limited and Essar Spacetel Limited, each of which is incorporated in India.
“subsidiary”	has the meaning given to it in the Companies Ordinance.
“Subsidiary Boards”	means the board of directors of India Co., the board of Commissioners of Indonesia Co. and the Co-ordinating Committee and “Subsidiary Board” means any of them.
“Tag-Along Acceptance Period”	has the meaning given to it in Clause 14.1.
“Tax”	means any income, gross receipts, employment, payroll, windfall profits, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales or value added tax.
“Telecommunications Operator”	means any Person who owns or operates mobile or fixed line telecommunications networks or infrastructure or provides mobile, fixed line telecommunications, IDD or Internet services or who is a mobile virtual network operator or who is a re-seller of such services in any jurisdiction.
“Transaction Documents”	means each of this Agreement, the Share Purchase Agreement, the Co-operation Agreement, and the Amended and Restated Registration Rights Agreement.
“Transfer”	includes, in relation to any Share, a sale, transfer, assignment, creation of a trust or grant of an option

over, or alienation of the right to exercise the vote attached to, pledge, hypothecation, or otherwise creation of or grant of an Encumbrance in relation to or over, the legal or beneficial ownership of, or economic interest therein (including any voting rights) or any right relating to, such Share; and “**Transferred**” and the noun “**Transfer**” shall be construed accordingly.

“Transfer Notice”	has the meaning given to it in Clause 13.3.
“Unregistered Offering”	a transaction involving, or an offering of, Shares which is not a Registered Offering.
“U.S.” or “United States”	means the United States of America.
“US\$”	means United States dollars, being the lawful currency of the United States of America.
“Vietnam Co.”	means Hanoi Telecommunications Joint Stock, a company incorporated in Vietnam.
“Vietnamese Alternate”	means any person nominated by HTIL to act as an alternate to the Vietnamese Nominee on the Co-ordinating Committee.
“Vietnamese Nominee”	means any person recommended by the Purchaser to be nominated by HTIL for appointment as a member of the Co-ordinating Committee.
“Voting and Procurement Rights”	means for any party all rights they have as shareholders of any company to vote at general meetings or on written resolutions of such companies and all powers, whether legal or otherwise, to procure that any directors of any company who have been nominated by that party or any Affiliate of that party for their post as a director of such company (including where appropriate, the Purchaser Directors, the Purchaser Nominees, the Seller’s Directors and/or the Seller’s Nominees) vote at board meetings or on written resolutions of such company in accordance with the wishes of the party which nominated them (in all cases subject to the relevant director’s respective fiduciary duties and in compliance with any applicable laws, regulations, by-laws or statutes).

1.2 In this Agreement, unless the context otherwise requires:

- (i) any reference in this Agreement to “writing” or comparable expressions includes a reference to facsimile transmission or comparable means of communication;
- (ii) words expressed in the singular number shall include the plural and vice versa, words expressed in the masculine shall include the feminine and neuter gender and vice versa;
- (iii) references to Clauses, Schedules and Recitals are references to clauses, schedules and recitals of this Agreement;
- (iv) reference to “day” or “days” are to calendar days;
- (v) this “Agreement” or any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, varied, novated or supplemented;
- (vi) “include,” “includes,” and “including” are deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of similar import;
- (vii) the table of contents and headings are inserted for convenience only and do not affect the construction of this Agreement;
- (viii) references herein to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other provisions (whether before or after the date hereof) and shall include any provisions of which they are re-enactments (whether with or without modification);
- (ix) references to a “**company**” include any company, corporation or other body corporate wherever and however incorporated or established;
- (x) references to “**party**” or “**parties**” are to a party to or the parties to this Agreement;
- (xi) references to any English legal term for any action, remedy, method of financial proceedings, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include what most nearly approximates in that jurisdiction to the English legal term; and
- (xii) for the purposes of determining whether any company referred to herein is a “wholly owned subsidiary” of another company, any Qualification Shares held in that company by any Person(s) shall be ignored provided that the existence of any Qualification Shares does not prejudice the ability of any relevant holding company to control the actions of that company in all material respects as if it were a wholly owned subsidiary.

1.3 The Schedules to this Agreement are incorporated into and form an integral part of this Agreement.

2. SUPPORT

Each of the Purchaser and the Seller undertakes to exercise its Voting and Procurement Rights to support HTIL delivering to the Purchaser, upon payment by the Purchaser to the Seller of the amount due and payable under the Promissory Note, a certified extract of a written resolution of the Directors approving and authorising the removal from time to time from HTIL's Cayman Islands Register of Members to its Hong Kong branch Register of Members in respect of all or any of the Sale Shares held by the Purchaser (or held in the name of a Security Agent pursuant to any security) from time to time following receipt of the amount due and payable under the Promissory Note and following delivery of a written notice by the Purchaser or a Security Agent to HTIL requesting that a removal be effected and declaring that the holder of the relevant Sale Shares (if someone other than the Purchaser or the Security Agent) is an Affiliate of the Purchaser.

3. CORPORATE GOVERNANCE RIGHTS AT HTIL LEVEL

HTIL Board Composition

3.1 The Purchaser and the Seller shall each be entitled to nominate two (2) non-executive Directors for election to the Board.

3.2 The Seller shall procure that upon this entire Agreement coming into full force and effect:

- (i) the two (2) non-executive Directors nominated by the Purchaser as referred to in Clause 3.1 shall be appointed to the Board;
- (ii) the composition of the Board shall comprise of not more than nine (9) Directors (excluding alternates), consisting of two (2) executive Directors, four (4) non-executive Directors (two (2) of whom shall be the Directors nominated by the Purchaser and two (2) of whom shall be non-executive Directors nominated by the Seller, in each case, referred to in Clause 3.1) and three (3) independent non-executive Directors; and
- (iii) such existing Directors as shall be necessary to resign to achieve the Board composition set out in Clause 3.2(ii), shall resign.

3.3 Each of the Purchaser and the Seller shall be entitled to nominate any person(s) from time to time in place of any of the person(s) nominated by them respectively for appointment to the Board under Clause 3.1, and upon receipt of such nominations the Purchaser and the Seller shall use their Voting and Procurement Rights to support the prompt appointment of such person(s) to the Board.

3.4 Each of the Purchaser and the Seller undertakes to exercise its Voting and Procurement Rights to ensure that at all times after the Effective Time the provisions of Clauses 3.1 and 3.3 continue to be complied with and that they exercise their Voting and Procurement Rights to support both the continued presence of two (2)

non-executive Directors nominated by the Purchaser and two (2) Directors nominated by the Seller and the continuing composition of the Board comprising, at all times, a total of nine (9) Directors (excluding alternates).

Other Governance Provisions at HTIL Level

- 3.5 The Seller and the Purchaser shall exercise their Voting and Procurement Rights to support the formation of a committee of the Board, no later than two weeks from the Effective Time, to be called the “Finance Committee” which shall have the following terms of reference:
- (i) to review the proposed budget and 5 year business plan for the business of HTIL and all other members of the HTIL Group and the business co-operation arrangement under the Business Co-operation Agreement (collectively the “**HTIL Businesses**”) prior to the recommendation to the Board for the annual approval (“**Approved Budget**”);
 - (ii) to review the quarterly forecasts for the HTIL Businesses prior to the submission to the Board;
 - (iii) to review the monthly performance of the HTIL Businesses against the Approved Budget, and to report to the Board on a regular basis;
 - (iv) to review any new business proposals or opportunities that may materialise for significant investment in new ventures, acquisitions, disposals, any other equity or asset transactions or any material investment or divestment to be made by HTIL or the HTIL Businesses in any existing jurisdiction or market in which they operate or in any other jurisdiction or market in which they do not yet operate or have a presence;
 - (v) to review any proposal relating to any share repurchases or share issuances or the establishment or creation of any employee incentive or share option scheme (including any proposals relating to the issue of options or rights in connection with incentivising employees or management of any of the HTIL Businesses pursuant to share schemes or option schemes, but recognising that any decision on these issues will be a matter for the remuneration committee) by HTIL or any of the HTIL Businesses, or any mergers, acquisitions or divestitures not already included within the terms of sub-Clause (iv);
 - (vi) to review any proposals relating to any major debt, equity or other financing (whether a new financing or a refinancing) for HTIL or the HTIL Group;
 - (vii) to review any proposal for the payment of dividends by HTIL and/or any of the HTIL Businesses (excluding any proposal for the payment of dividends by any listed company within the HTIL Businesses, other than HTIL); and
 - (viii) to review any proposals being considered with respect to the reorganisation or restructuring of the shareholdings and board of directors of HTIL Businesses (including India Co. due to the recently enacted foreign direct investment regulations), and to make such recommendations to the Board as may be appropriate with respect thereto.

3.6 Each of the Seller and the Purchaser undertakes to use its Voting and Procurement Rights in support of the following:

- (i) that the composition of the Finance Committee shall at all times comprise of four Directors; two of whom shall be Directors who shall have been nominated by the Purchaser and two of whom shall be Directors nominated by the Seller, each in accordance with Clause 3.1;
- (ii) that the Finance Committee shall hold regular meetings at least once in every calendar quarter, with the intention that so far as practicable, it shall meet once every month;
- (iii) that the regulations that shall apply to the meetings and proceedings of the Finance Committee shall at all times be the same as those set out in the Articles for regulating the meetings and proceedings of the Board (so far as applicable), and except with the consent of the Directors nominated by the Purchaser for election to the Board, those regulations shall not be superseded by any regulations imposed by the Board; and
- (iv) that the quorum for meetings of the Finance Committee shall be two Directors, one of whom shall be a Director nominated by the Purchaser and one of whom shall be a Director nominated by the Seller.

3.7 If at any time it is proposed that HTIL or any Principal Subsidiary Company undertake any sale, disposal or other divestment of any shares (including any voting or economic interest attaching thereto) or of any other assets (other than in respect of any matter related to the requirements for India Co. to comply with any applicable law relating to foreign direct investment requirements in India, or in relation to the listing of India Co.) and the application of each of the Percentage Ratios thereto (to the extent applicable) yields a percentage figure equal to or greater than 5 per cent, (“**Substantial Disposal(s)**”), and the Finance Committee is unable to reach consensus with respect to such Substantial Disposal within 14 days of its being tabled before the Finance Committee, the matter will be referred to the Chairman and Chief Executive Officer of OTH and the Group Managing Director of HWL who shall consult together in good faith to reach an agreed position in relation to the proposed Substantial Disposal. If the consultation process produces an agreed outcome, the Seller and the Purchaser shall exercise their respective Voting and Procurement Rights to support the attainment of the agreed outcome.

3.8 In the event that an agreed outcome cannot be achieved under Clause 3.7 within 10 days, the matter will be referred to the Board for determination, and each of the Seller and the Purchaser shall be free to exercise its Voting and Procurement Rights as it sees fit in relation to the matter.

4. RIGHTS TO PROPOSE NOMINEES

4.1 Subject to and on the terms of this Agreement, the Purchaser may propose at any time one Indian Nominee, one Indonesian Nominee and one Vietnamese Nominee.

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- 4.2 Subject to and on the terms of this Agreement, the Seller may propose at any time up to the maximum number of individuals permitted as Seller's Nominees.

5. OBLIGATIONS OF THE PURCHASER AND THE SELLER TO PROCURE THE APPOINTMENT OF NOMINEES

- 5.1 Upon any proposal being received pursuant to Clauses 4.1 or 4.2, each of the Purchaser and the Seller shall exercise its Voting and Procurement Rights to support the appointment of the relevant Indian Nominee, Indonesia Nominee or Seller's Nominee. Upon a proposal being received to appoint a Vietnamese Nominee, the Seller shall use its best endeavours to effect the appointment of the relevant Vietnamese Nominee, provided that the Seller shall not be required to take any action that would jeopardise its relationship with Vietnam Co.
- 5.2 The obligations of the parties under Clause 5.1 in respect of the initial Purchaser Nominees shall be complied with as soon as reasonably practicable, and in any event no later than 31 March 2006. If any of the appointments of the Indian Nominee, the Indonesian Nominee and the Vietnamese Nominee have not been made by 31 March, 2006, the Seller and the Purchaser shall continue to exercise their respective Voting and Procurement Rights to support the appointments of such nominees as soon as practicable thereafter, and this shall be without prejudice to any rights the Purchaser may have as the result of any failure by the Seller to exercise its Voting and Procurement Rights in accordance with this Agreement to support the appointment of such nominees by 31 March, 2006.
- 5.3 The obligations of the parties under Clause 5.1 in respect of any proposals of nominees other than the initial Purchaser Nominees under Clauses 4.1 or 4.2 shall be complied with as soon as reasonably practicable.
- 5.4 In the period prior to any initial appointment of each of the Indian Nominee and the Indonesian Nominee, the Seller shall exercise its Voting and Procurement Rights to have a director on each relevant Subsidiary Board (i) invite one individual nominated by the Purchaser in respect of each of India Co. and Indonesia Co., to attend and/or participate as an observer at all board meetings of India Co. and at the meetings of the board of commissioners of Indonesia Co.; and (ii) send to the Purchaser (or a person nominated by the Purchaser to the Seller in writing) copies of all notices of meetings, board papers, written resolutions, minutes or other written communications (together "**Board Papers**") sent to the directors or commissioners of those Subsidiary Boards. Any obligations under this Clause 5.4 in respect of a Company shall terminate upon the appointment of a Purchaser Nominee to the Subsidiary Board of that Company.
- 5.5 At any time when the Purchaser does not have a person nominated by it on the board of directors of an Indian Opco or on the board of directors of Indonesia Co., the Seller shall exercise its Voting and Procurement Rights (and upon compliance by the Seller with Clause 3 and the appointment of any Purchaser Nominees, the Purchaser shall exercise its Voting and Procurement Rights) to support the sending of all Board Papers of that Indian Opco or of Indonesia Co. (as may be the case) and all Board Papers which relate to such board to any one individual (notified by the Purchaser to the Seller in writing) at the same time and in the same manner as such Board Papers are sent to the directors of such board.

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- 5.6 The Purchaser shall have the right, for a period of three months commencing on 1 July 2006, to require the Seller to exercise its Voting and Procurement Rights (and upon compliance by the Seller with Clause 3 and the appointment of any Purchaser Nominees, the Purchaser shall exercise its Voting and Procurement Rights) to support that an individual recommended by the Purchaser is placed on the board of directors of some or all of the Indian Opco's and/or the board of directors of Indonesia Co. as soon as reasonably commercially practicable. Any appointment under this Clause 5.6 shall be made on the basis that this Agreement (other than Clause 5.2) applies to such appointments as if such appointments were an appointment of an Indian Nominee or, as appropriate, an Indonesian Nominee.
- 5.7 Where after the Effective Time, the HTIL Group acquires a Subsequent Indian Opco, then:
- (i) if that acquisition occurs on or before 1 July, 2006, the provisions of Clause 5.6 shall apply thereto; or
 - (ii) if that acquisition occurs after 1 July, 2006, the provisions of Clause 5.6 shall apply thereto, provided that the commencement date of the three month period referred to shall be deferred until the date of such acquisition.
- 5.8 If for any reason other than the occurrence of an event that is an Event of Termination under this Agreement, the Purchaser loses its right to recommend the nomination of a director to a Subsidiary Board, the Purchaser shall as from that time, be entitled to the full benefit of the provisions of Clauses 5.4 and 5.5 with respect to that Company.

6. CONDITIONS OF SUBSIDIARY BOARD APPOINTMENTS

- 6.1 The obligations of the Seller under Clauses 4 and 5 of this Agreement are subject to the following conditions having been complied with by the Purchaser in relation to any Purchaser Nominee prior to any nomination of such Purchaser Nominee being made by HTIL under this Agreement and to the continuing compliance by the Purchaser with such conditions throughout any period during which a Purchaser Nominee is a director of any Company:
- (i) the Purchaser shall ensure that any Indian Nominee shall (i) be a resident Indian Citizen eligible to hold the post of a director of India Co. under applicable laws and regulations, and (ii) shall be in compliance with all applicable Indian legal and regulatory requirements necessary for his or her appointment and continuation as a director of India Co. including executing all necessary documents and taking all necessary actions to effect and maintain the valid appointment;
 - (ii) the Purchaser shall ensure that any Indonesian Nominee shall be in compliance with all applicable legal and regulatory requirements necessary for his or her appointment and continuation as a director of the relevant Company including executing all necessary documents and taking all necessary actions to effect and maintain the valid appointment;
 - (iii) the Purchaser shall ensure that any Vietnamese Nominee shall be in compliance with all legal and regulatory requirements (including any relevant

contractual requirements under the Business Cooperation Agreement) necessary for his or her appointment to the Co-ordinating Committee and continued membership thereof, including executing all necessary documents and taking all necessary actions to effect and maintain the valid appointment.

- (iv) the Purchaser shall be in compliance with its undertakings under Clause 7 (the “**Purchaser Undertakings**”) and no Purchaser Nominee shall have taken any action which would constitute a breach by the Purchaser of such undertaking;
 - (v) the Purchaser shall ensure that each Purchaser Nominee shall have delivered to the Seller a valid and binding deed of undertaking acknowledging to the Seller that he or she is aware of the Purchaser Undertakings and agreeing (i) to act at all times in a manner that will not cause the Purchaser to be in breach of the Purchaser Undertakings; and (ii) that, to the extent that he or she does not so act (in the reasonable opinion of the Seller), he or she will resign from the board of the relevant Company upon the request of the Seller with immediate effect; (iii) in the circumstances described in (ii) of this sub-Clause (v) or upon any breach by the Purchaser of the Purchaser undertaking, that he or she irrevocably authorises the Seller as his or her attorney to date and deliver, on his or her behalf, the letter of resignation referred to in Clause 6.1(vi) below upon a request by the Seller that he or she resigns; and (iv) that he or she will be bound by the terms of the confidentiality undertaking contained in Clause 19. The deed of undertaking shall also contain an acknowledgement and confirmation from the Seller that the only remedy available to it against the Purchaser Nominee under the deed of undertaking shall be specific performance;
 - (vi) each Purchaser Nominee shall have delivered to the Seller a signed but undated letter of resignation from any Subsidiary Board to which they are to be appointed waiving any claims or rights against the relevant Company (including any right to compensation); and
 - (vii) where permitted by local law and regulation an Alternate shall have been validly appointed by HTIL and be able to act as an alternate director in relation to each Purchaser Nominee.
- 6.2 In the event that the Seller reasonably believes that any Purchaser Nominee is, (applying objective commercial criteria on a basis that HTIL would apply equally to any nominee of HTIL appointed to any Subsidiary Board), unsuitable to become, or has become unsuitable to remain, a Purchaser Nominee, the Seller shall, after consultation with OTH, have the right to require, by written notice, that the Purchaser procure the resignation of such Purchaser Nominee and provide a new Purchaser Nominee for that Company to be appointed in accordance with this Agreement.
- 6.3 If the Purchaser disagrees with the removal of a Purchaser Nominee under Clause 6.2, the managing director of the Seller shall consult with the managing director (or equivalent) of the Purchaser and both parties shall act in good faith to attempt to resolve any disagreement, provided that time shall be of the essence in relation to such consultation (taking into account the commercial circumstances at the time).

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- 6.4 A Purchaser Nominee or Seller's Nominee shall be, in all respects, an appointment made by HTIL and shall be a nominee of HTIL acting in its best interests, and any such nominees shall be appointed on the same basis as any other director of a Company nominated by HTIL (including any Seller's Nominee) in relation to any duties to account to HTIL for any remuneration, fees, expenses, founder's shares, share options or other benefits of any nature to which they may be entitled by reason of their appointment as a Purchaser Nominee or Seller's Nominee.

7. PURCHASER UNDERTAKINGS

- 7.1 The Purchaser undertakes and agrees with the Seller that the Purchaser shall at all times procure that any Purchaser Nominee who is a director of any Company shall:
- (i) subject to Clause 7.2, at all times vote or abstain from voting at board meetings and in respect of written resolutions (in which case the vote on a written resolution shall be delivered promptly), in accordance with the Seller's Nominees; and
 - (ii) subject to Clause 7.3, ensure that they attend all board meetings and promptly vote on all written resolutions, or that their Alternate, if any, is given sufficient notice to enable such Alternate to attend and vote at such meetings or to vote on written resolutions.
- 7.2 If, for any reason, the relevant Purchaser Nominee is unwilling or unable to act in accordance with the requirements of Clauses 7.1, the Purchaser shall take, or procure the taking of, all steps necessary to ensure that the relevant Purchaser Nominee does not attend or vote at the relevant board meeting in respect of the issue(s) on which they are unable to vote in accordance with Clause 7.1(i), and is instead represented at such board meeting by the relevant Alternate in respect of such matter and that the Alternate is able validly to vote on such matter.
- 7.3 In the event that a Purchaser Nominee is unable or unwilling to act in accordance with the requirements of Clause 7.1 and no Alternate has been appointed who is able to vote in place of that Purchaser Nominee in relation to any resolution, the Purchaser Nominee (if in attendance at the meeting) shall abstain and express no view or opinion on the relevant matter. In such circumstances, the Purchaser shall be in breach of its undertakings under this Clause 7 unless:
- (i) the Purchaser Nominee, acting reasonably, considers that the casting of any vote (including by written resolution) as required by Clause 7.1(i) would constitute a breach of (a) his/her fiduciary duties or (b) any applicable laws, regulations, by-laws or statutes, and the Purchaser Nominee has within 14 days of the date of the relevant act required by Clause 7.1(i), delivered a notice to the Seller setting out his/her reasons for his conduct with respect to such act;
 - (ii) the Purchaser Nominee resigns as a director for a reason that is related to a matter referred to in Sub-Clause 7.3(i); or

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- (iii) the failure of the Purchaser Nominee to comply with any provision of Clause 7.1 was the result of his/her incapacity through illness, evidenced within 14 days by a doctor's report to that effect reasonably acceptable to the Seller.
- 7.4 If a Purchaser Nominee is required to resign in accordance with this Agreement, the Seller will give both the Purchaser and OTH notice requiring that the Purchaser Nominee resign within 14 days of the date of service of such notice, save that where the circumstances relating to the requirement for the Purchaser Nominee's resignation are exceptional, the Seller shall have an immediate right to require the resignation of that Purchaser Nominee, and, in such circumstances, the Seller shall provide to the Purchaser promptly a written explanation of the circumstances requiring it to cause the immediate resignation of such Nominee. If by the expiry of that 14 day period, the Purchaser or OTH has not procured such resignation, the Seller shall have an immediate right to require the resignation of that Purchaser Nominee.
- 7.5 Subject to Clause 7.6, in the event that a Purchaser Nominee is required to resign in accordance with this Agreement, the resigning Purchaser Nominee shall take all actions reasonably necessary of him or her to ensure the appointment of a replacement director nominated by HTIL in accordance with this Agreement and to avoid a vacancy arising upon his or her resignation.
- 7.6 Where a Purchaser Nominee has resigned, or his/her position has otherwise become vacant, in circumstances where there has been no event of termination under this Agreement, the Purchaser shall be entitled to recommend for nomination any person(s) from time to time become a Purchaser Nominee in accordance with this Agreement in place of any of the person(s) recommended by it for appointment to a Subsidiary Board under Clause 4.1, and upon receipt of such recommendation from the Purchaser, each of the Purchaser and the Seller shall use its Voting and Procurement Rights to support the appointment of such Purchaser Nominee.
- 7.7 OTH and the Purchaser undertake to use their Voting and Procurement Rights at all times in accordance with the provisions of this Agreement.

8. TERMINATION OF RIGHTS TO APPOINT NOMINEES

- 8.1 The Purchaser's rights (but not its obligations) under Clauses 4, 5, 6 and 7 of this Agreement shall terminate:
- (i) in the event of any breach of the terms of the Purchaser Undertakings, but such termination shall be without prejudice to any rights the Seller may have as a result of such breach whether under this Agreement or otherwise; and
 - (ii) in the event that any Company is seeking to list on a stock exchange and, in the view of any reputable investment bank managing the listing the continuation of Clauses 4, 5, 6 and 7 of this Agreement in relation to such Company would cause the Company to be in breach of any applicable laws, regulations, by-laws or statutes, or otherwise prevent the implementation of the listing, provided that any termination under this Clause 8.1(ii) shall take effect in relation only to the Purchaser Nominee on the relevant Subsidiary Board and not in relation to any rights or obligations relevant to any other Purchaser Nominee.

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- 8.2 In the event of any termination pursuant to Clause 8.1(ii), the parties shall work together and use their best endeavours to find, as soon as reasonably practicable, a mutually acceptable means of conferring upon the Purchaser and OTH the nearest reasonably practicable equivalent rights to those which the Purchaser and OTH had in relation to their Purchaser Nominee.

9. ANTI-DILUTION RIGHTS

- 9.1 Each of the Seller and the Purchaser shall exercise its Voting and Procurement Rights to oppose the issue of any Relevant Securities to any Person who is, or who is an Affiliate of, a Telecommunications Operator, other than in circumstances where:
- (i) the issue of any Relevant Securities is as consideration (in part or in whole) in return for acquiring a minority interest (so far as HTIL is concerned) in any company in the HTIL Group; or
 - (ii) as consideration for the sale or transfer to any member of the HTIL Group of any asset (including shares), Relevant Securities are issued with no rights attaching to them other than such rights as attach to the Relevant Securities pursuant to the Articles and general law, provided that the number of Relevant Securities permitted to be issued under this proviso, in one or more transactions, shall not exceed (whether upon their immediate issue or subsequent conversion or exchange or otherwise, into Shares) in aggregate five per cent. of the total number of Shares in issue from time to time.
- 9.2 The parties acknowledge and the Seller and HWL covenant that the level of the general mandate of HTIL currently in force as granted by the shareholders of HTIL to the Directors at the 2005 AGM will, with respect to future general mandates of HTIL, be reduced from 20 per cent to 10 per cent of the Shares in issue as at the date of the approval of the relevant general mandate, at such time as to be agreed, and each of the Seller and the Purchaser undertakes to use its Voting and Procurement Rights to procure, so far as it is able, the proposed reduction in the general mandate at that time.

10. ACTION WITH RESPECT TO PARTNER

Each of the Purchaser and the Seller covenant to use its Voting and Procurement Rights to procure that HTIL and Partner co-operate with the Purchaser to pursue, as soon as reasonably practicable after the Share Purchase Closing, an application for MOC's consent to the increase in the Purchaser's attributable shareholding in Partner to a percentage that is equal to or greater than 10 per cent., resulting from the acquisition of the Option Shares, and the Purchaser agrees to give HTIL and Partner all reasonable assistance to obtain the MOC Consent ("**MOC Consent**").

11. PURCHASER'S SHARE OPTION

- 11.1 In consideration of the payment by the Purchaser to the Seller of the sum of HK\$100, receipt of which is acknowledged, the Seller grants to the Purchaser an option to purchase the Option Shares at the Exercise Price on the terms and subject to the conditions of this Clause 11.

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- 11.2 The price payable by the Purchaser for each Option Share shall be the higher of:
- (i) the average of the closing traded price of a Share for the thirty (30) trading days on the Stock Exchange immediately prior to the date of service of the Exercise Notice, and
 - (ii) HK\$11.00 (subject to Adjustment) (“**Floor Option Price**”), being the price per Share payable under the Share Purchase Agreement.
- 11.3 The Purchaser may exercise the Share Option by serving an Exercise Notice on the Seller during the period beginning on the date that the Purchaser receives written notice of the MOC Consent or the date of the Transfer by HTIL (or its subsidiary) of its shareholding in Partner, whichever occurs first, and ending at midnight on the first anniversary of the date of Share Purchase Closing. The Share Option may only be exercised in respect of all (and not some only) of the Option Shares.
- 11.4 The Option Shares shall be sold by the Seller with all rights as at the date of Option Closing or in the future thereafter attaching to them (including the right to receive all dividends, distributions or any return of capital declared, made or paid on or after that date by reference to a record date occurring on or after Option Closing). Additionally, the Seller shall covenant and confirm to the Purchaser (or its nominee referred to in Clause 11.6) that (i) it has the right to transfer legal and beneficial title to the Option Shares, and (ii) the Option Shares are sold and purchased free from all Encumbrances.
- 11.5 The exercise of the Share Option shall be conditional on the grant of the MOC Consent or the Transfer by HTIL (or its subsidiary) of its entire shareholding in Partner, whichever occurs first. The Seller may waive such condition at any time by notice in writing to the Purchaser. If the condition has not been fulfilled or waived or HTIL’s interest in Partner is not sold or otherwise disposed of, by the date which falls on the first anniversary of the date of Share Purchase Closing (or such later date as the Parties may agree in writing), the Share Option shall lapse and cease to be of effect, and neither Party shall (provided it shall have satisfied its obligations in Clause 10) have any rights or liabilities in respect of the Share Option under this Agreement.
- 11.6 The Purchaser shall be entitled to nominate a wholly owned subsidiary of the Purchaser or OTH to purchase the Option Shares, provided that it shall be a condition of the transfer of Option Shares that the Purchaser’s nominee executes a Deed of Adherence.
- 11.7 Closing of the sale and purchase of the Option Shares shall take place at the offices of HWL in Hong Kong at 3.00 p.m. on the date which is the tenth Business Day after the date of service of the Exercise Notice (or at such other place and/or time and/or date as the Seller and the Purchaser may agree). At that time the Seller shall procure the delivery to the Purchaser of:
- (i) a duly executed instrument of transfer or transfers in respect of the Option Shares in favour of the Purchaser (or its nominee);
 - (ii) the share certificate(s) representing the Option Shares; and
 - (iii) such other documents as may be necessary to enable the Purchaser (or its nominee) to obtain good title to the Option Shares.

The Seller's obligation to deliver all of the above documents is subject to the Seller receiving a written confirmation from the bank nominated by it to receive the proceeds payable in respect of the Option Shares, that the full amount of the Option Price for the Option Shares in US\$ has been received in immediately available funds. If the Option Price is the price referred to in Clause 11.2(i), the amount in U.S. Dollars to be paid at closing shall be determined applying the spot rate of exchange of Bloomberg at or about 11 am (Hong Kong time) on the Business Day prior to the Exercise Notice.

- 11.8 Each of the Purchaser and the Seller undertakes to exercise its Voting and Procurement Rights to support HTIL delivering to the Purchaser on Option Closing a certified extract of a written resolution of the directors of HTIL approving and authorising (i) the Transfer of the Option Shares pursuant to the exercise of the Share Option and (ii) the removal from time to time from HTIL's Cayman Islands Register of Members to its Hong Kong branch Register of Members in respect of all or any of the Option Shares held by the Purchaser (or held in the name of a Security Agent pursuant to any security) from time to time following receipt of the Option Price for the Option Shares by the Seller pursuant to Clause 11.7 and following delivery of a written notice by the Purchaser or a Security Agent to HTIL requesting that a removal be effected and declaring that the holder of the relevant Option Shares (if someone other than the Purchaser or the Security Agent) is an Affiliate of the Purchaser.
- 11.9 For the avoidance of doubt, nothing contained in this Agreement shall prohibit the Purchaser from buying additional Shares on the market in accordance with the terms of this Agreement, provided that OTH and the Purchaser acknowledge that, with reference to a letter dated 30 May, 2004 from the MOC to Partner (a copy of which has been made available to OTH and the Purchaser) indirect transfers or acquisitions of 10 per cent or more of the Means of Control (as defined in that letter) in Partner through the transfer or acquisition of Shares, as a result of public trading, shall not be considered a breach of the Partner Licence, subject to full compliance with the conditions set out in articles 3 and 4 of a letter from HTIL dated 27 May, 2004, a copy of which has also been made available to OTH and the Purchaser shall comply with such conditions where compliance has the effect of avoiding a breach of the Partner Licence.

12. STANDSTILL ON DISPOSALS OF SHARES

Subject to Clauses 15.1 and 15.2, each of the Seller and the Purchaser undertakes with the other that it shall not, and the Seller shall procure that New Brilliant will not, at any time during the Standstill Period Transfer any Shares held by it during that period. Any attempt to effect a Transfer of Shares which is not in compliance with this Agreement shall be null and void as regards this Agreement.

13. RIGHTS OF FIRST REFUSAL

- 13.1 Following the Standstill Period, neither the Seller nor the Purchaser shall, and the Seller shall procure that New Brilliant will not, directly or indirectly, Transfer any Shares (or solicit any offers to buy or otherwise Transfer any Shares), except as permitted by Clauses 13, 14 and 15.

13.2 Subject to Clauses 14 and 15, if at any time either the Seller (which shall include New Brilliant) or the Purchaser (the “**Offeror**”) desires to Transfer any Shares (the “**Offered Shares**”), the other party(ies) (the “**Offeree(s)**”) shall have a right of first refusal to purchase the Offered Shares, upon the terms and subject to the conditions of this Clause 13.

13.3 Prior to any Transfer of Offered Shares, the Offeror shall have delivered to the Offeree a notice (a “**Transfer Notice**”) containing the following:

- (i) where such Transfer is to be effected as an Off–market Transaction, (a) a statement to that effect, and (b) a written *bona fide* offer which is binding and is not subject to any condition precedent that is related to the financing of the acquisition of the Offered Shares, from a third party to purchase the Offered Shares, stating the name and address of the proposed purchaser(s) (including the name of any wider group of companies to which it belongs) (the “**Proposed Transferee**”), the number of Shares to be Transferred pursuant to such *bona fide* written offer, the purchase price, the terms and conditions upon which such Shares are proposed to be Transferred, the date of the proposed Transfer of the Shares and the number of Shares (the “**Retained Shares**”) that would continue to be held by the Seller (expressed as a percentage of the total number of Shares in issue immediately prior to service of the Transfer Notice) on the assumption that the Transfer of such Shares to the Proposed Transferee(s) was consummated; or
- (ii) where such Transfer is to be effected as an On–market Transaction, (a) a statement to that effect and (b) the number of Shares to be sold, and (c) the price at which it is proposed the Shares be sold.

13.4 After receipt of a Transfer Notice, the Offeree shall have the following period (the “**Offer Period**”) within which to elect to accept the offer contained in the Transfer Notice to purchase the Offered Shares on the same terms and conditions as those set out in the Transfer Notice, which election shall be made by a written notice delivered by the Offeree to the Offeror (an “**Election Notice**”):

- (i) where the Transfer of Shares is to be effected as an Off–market Transaction, 45 days from the date of service of the Transfer Notice;
- (ii) where the Transfer of Shares is to be an On–market Transaction that would constitute an Unregistered Offering, 10 days from the date of service of the Transfer Notice; or
- (iii) where the Transfer of Shares is proposed to be an On–market Transaction that would constitute a Registered Offering, 30 days from the date of service of the Transfer Notice,

provided that if as a consequence of the Transfer of the Offered Shares to a Proposed Transferee, the Aggregate Holding would thereby be reduced to 50 per cent. or less of the Shares in issue from time to time, then the Offeree shall be entitled, with the object of maintaining the Aggregate Holding above that percentage figure, to accept the offer contained in the Transfer Notice in respect of part only of the Offered Shares.

13.5 If by the expiry of the Offer Period, the Offeree has not served an Election Notice on the Offeror, or if before that time, the Offeree has served on the Offeror a written notice that the Offeree does not intend to exercise its rights of first refusal ("**Non-Exercise Notice**"), the Offeror may, within the period commencing on the date of expiry of the Offer Period, or if earlier, the date of service of a Non-Exercise Notice (if served) (the "**Sale Period Commencement Date**"), and ending on the Sale Period Expiry Date:

- (i) where such Transfer is to be effected as an Off-market Transaction, Transfer the Offered Shares to the Proposed Transferee on the same terms and conditions as those contained in the Transfer Notice; or
- (ii) where such Transfer is to be effected as an On-market Transaction, Transfer the Offered Shares on the same terms and conditions as those set out in the Transfer Notice, save that that the Transfer shall be effected through an internationally recognized broker on a best price and best execution basis and the price at which the Offered Shares shall be Transferred shall be not less than the sale price set out in the Transfer Notice.

13.6 For the purposes of this Clause 13, the "**Sale Period Expiry Date**" shall mean:

- (i) where the Transfer of Shares is to be effected as an Off-market Transaction, the date which is 60 days after the Sale Period Commencement Date;
- (ii) where the Transfer of Shares is to be effected as an On-market Transaction that would constitute an Unregistered Offering, the date which is 10 days after the Sale Period Commencement Date; or
- (iii) where the Transfer of Shares is to be effected as an On-market Transaction that would constitute a Registered Offering, the date which is 60 days after the Sale Period Commencement Date.

13.7 In the event that:

- (i) with respect to a Transfer of Shares that is to be effected either as an Off-market Transaction or an On-market Transaction, the Offeror does not Transfer the Offered Shares to the Proposed Transferee before the expiry of the relevant Sale Period Expiry Date;
- (ii) with respect to a Transfer of Shares that is to be effected as an Off-market Transaction, the Offeror desires to Transfer the Offered Shares to a Person other than the Proposed Transferee; or
- (iii) with respect to a Transfer of Shares that is to be effected either as an Off-market Transaction or an On-market Transaction, the Offeror desires to Transfer the Offered Shares on terms and conditions (including as to price) more favourable to the Proposed Transferee (if any) than those set forth in the Transfer Notice,

then the Offered Shares shall only be sold by the Offeror by again complying with all the terms and procedures set forth in this Clause 13.

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- 13.8 Upon the giving of an Election Notice, the Offeree will be obligated to purchase (subject to its rights of nomination referred to in Clause 13.11) and the Offeror will be obligated to sell the Offered Shares to the Offeree on the same terms and conditions as those contained in the Transfer Notice.
- 13.9 The closing of any sale and purchase of Offered Shares under this Clause 13 shall be held at the offices of HWL in Hong Kong at 3.00 p.m. on the date which is the tenth Business Day after the date that the Offeror and the Offeree become obligated to buy and to sell the Offered Shares the subject of any agreement to buy and sell under this Clause 13 (or at such other place and/or time and/or date as the Offeror and Offeree may agree).
- 13.10 At the closing referred to in Clause 13.9, the Offeror shall sell the Offered Shares with the same covenants and confirmations as are set out in Clause 11.4 (with respect to the Option Shares), and for the purposes of such closing, the provisions of Clause 11.7 shall apply *mutatis mutandis*, as if incorporated into this Clause.
- 13.11 The Offeree shall be entitled to nominate any wholly owned subsidiary of the Offeree or of any holding company of the Offeree that wholly owns the Offeree, to purchase the Offered Shares, provided that it shall be a condition of the transfer of the Offered Shares that the Offeree's nominee executes a Deed of Adherence.
- 13.12 The Offeror shall promptly notify the Offeree in writing if any Shares are sold to a Proposed Transferee pursuant to this Clause 13, and shall confirm in its notice, the name and address of the Proposed Transferee, the date of the sale of the Offered Shares and the price per Share at the which they were sold.

14. TAG-ALONG RIGHTS.

14.1 Subject to:

- (i) Clause 15.2; and
- (ii) the number of Offered Shares comprised in a Transfer Notice served by the Seller being equal to 10 per cent or more of the total number of Shares in issue immediately prior to service of the Transfer Notice,

the Purchaser shall have the right during the Offer Period (which for clarity shall mean the relevant period referred to in Clause 13.4), to deliver a written notice to the Seller (a "**Tag-Along Acceptance Notice**") requiring the Seller to include in its sale (to the Proposed Transferee(s) (if the case)), an aggregate number of Shares held by the Purchaser equal to the number of Purchaser Tag-Along Shares referred to in Clause 14.3, exercisable by delivering a written notice to the Seller within the Offer Period, stating therein the number of Shares held by the Purchaser to be included in such sale. The Seller shall procure that the sale of the Purchaser Tag-Along Shares shall be effected at the same price per Share and otherwise on no less favourable terms than those that apply to the Offered Shares upon their sale by the Seller.

- 14.2 In the event that the Purchaser has delivered a Tag-Along Acceptance Notice to the Seller before the expiry of the Offer Period stating that it desires to include in the Seller's sale (to the Proposed Transferee(s) (if the case)) its Shares to the extent

provided in Clause 14.3, the Seller shall be entitled to sell the Offered Shares and the Purchaser Tag Along Shares at a price not lower than that contained in the Transfer Notice and on terms not more favourable to the Proposed Transferee(s) than were contained in the Transfer Notice, provided that:

- (i) the Purchaser shall not be required to sell the Purchaser Tag Along Shares unless the Offered Shares are sold to the Proposed Transferee at the same time; and
- (ii) the sale of the Offered Shares and the Purchaser Tag Along Shares shall have been completed by the expiry of the relevant period referred to in Clause 14.4 which shall commence on delivery of a Tag-Along Acceptance Notice, such period to be determined by whether the sale is to be effected as an Off-market Transaction, or as an On-market Transaction, and if by an On-market Transaction, whether it is to be a Registered Offering or an Unregistered Offering.

14.3 For the purposes of this Clause 14, the maximum number of Shares held by the Purchaser which it may require the Seller to include in its sale (the “**Purchaser Tag-Along Shares**”), shall be as follows:

- (i) subject to sub-Clause (ii), where the number of Retained Shares will be equal to 30 per cent or more of the total number of Shares in issue immediately prior to service of the Transfer Notice, such number of Shares as shall be equal to the number of Shares that the Proposed Transferee actually proposes to purchase multiplied by a fraction, the numerator of which shall be the number of Shares owned by the Purchaser and the denominator of which shall be the number of Shares owned by the Seller, in each case immediately prior to the date of service of the Transfer Notice; and
- (ii) where the number of Retained Shares will be less than 30 per cent of the total number of Shares in issue immediately prior to service of the Transfer Notice, or if the Proposed Transferee is a Telecommunications Operator, the Purchaser's then entire holding of Shares.

14.4 If by the expiry of the Offer Period, the Purchaser has not served a Tag-Along Acceptance Notice on the Seller or HWL (as appropriate) in accordance with this Clause 14, or if before that time, the Purchaser has served on the Seller or HWL a written notice that the Purchaser does not intend to exercise its tag along rights (“**No Tag-Along Notice**”), then the Seller may sell the Offered Shares to the Proposed Transferee(s) on the terms and conditions set out in the Transfer Notice, provided that such sale is completed within the period commencing on the date of expiry of the Offer Period, or if earlier, the date of service of a No Tag-Along Notice (if served), and ending on the expiry of the relevant period referred to in Clause 13.6, such period to be determined by whether the sale is to be effected as an Off-market Transaction, or as an On-market Transaction, and if by an On-market Transaction, whether it is to be a Registered Offering or an Unregistered Offering.

14.5 The Seller shall promptly notify the Purchaser in writing of any Shares that comprised Offered Shares that are sold to a Proposed Transferee pursuant to this Clause 14, and shall confirm in its notice, the name and address of the Proposed Transferee, the date of the sale of the Seller Tag-Along Shares and the price per Share at which they were sold.

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- 14.6 If by the expiry of the relevant period provided for in Clause 14.4, the Seller has not completed the sale of the Offered Shares, the Seller shall no longer be permitted to sell such Shares pursuant to this Clause 14 without again fully complying with the provisions hereof, and all the other restrictions on Transfer contained in this Agreement shall again be in effect.

15. EXCEPTIONS TO THE STANDSTILL, RIGHT OF FIRST REFUSAL AND TAG-ALONG

- 15.1 Subject to Clause 13, each of the Seller and the Purchaser shall be entitled during the Standstill Period in one or more transactions, to Transfer such number of Shares as shall be equal to not more than five (5) per cent in aggregate of the total number of Shares in issue from time to time during the Standstill Period, provided that:
- (i) the minimum number of Shares that may be Transferred in any single transaction shall be one per cent of the total number of Shares in issue as at immediately prior to such Transfer;
 - (ii) any such Transfer shall be subject to the rights of first refusal and the rights of first offer set out in Clause 13; or
 - (iii) any such sale or disposal which is effected as an On-market Transaction, shall be effected through an internationally recognized broker on a best price and best execution basis.
- 15.2 The provisions of Clauses 12, 13 and 14 shall not apply to each of the following circumstances:
- (i) a Transfer of any Shares by OTH or any of its Affiliates or by any Financing Party, in each case as security for or pursuant to the exercise by any Financing Party of any right or remedy of any Financing Party arising out of or in connection with any OTH Financing, provided that:
 - (a) any such Transfer of Shares shall not give rise to the assignment or transfer to a third party buyer or transferee of the benefit of this Agreement; and
 - (b) any such third party buyer or transferee of Shares shall not (in the reasonable opinion of the Financing Party(ies)) be a Telecommunications Operator; and

(ii) a Transfer of any Shares by:

- (a) the Purchaser to OTH or a direct or indirect wholly owned subsidiary of OTH; or
- (b) the Seller to HWL or a direct or indirect wholly owned subsidiary of HWL,

provided that:

- (A) the transferor of the Shares shall have given to the Purchaser and OTH or the Seller and HWL (as appropriate) not less than seven (7) days prior written notice of such proposed Transfer; and
- (B) in the event that the transferee is to cease to be a direct or indirect wholly owned subsidiary of OTH or HWL (as the case may be), OTH or HWL (as appropriate) shall procure that the transferee shall, prior thereto, transfer all Shares held by the transferee to another direct or indirect wholly owned subsidiary of OTH or HWL (as the case may be).

15.3 It shall be a condition of any transfer of Shares under Clause 15.2(ii) that the transferee of the Shares execute a Deed of Adherence.

15.4 Each of OTH and the Purchaser undertakes to the Seller:

- (i) OTH will procure that any financing documentation entered into by it or any of its Affiliates in connection with any financing or refinancing of the acquisition of the Sale Shares and/or the Option Shares that includes the creation of a pledge over the Sale Shares and/or the Option Shares, shall comply with Clause 15.2(i); and
- (ii) it shall give notice to the Seller as soon as practicable when, in the Purchaser's or OTH's reasonable opinion, there will be an acceleration of any security in connection with any Sale Shares and/or Option Shares, or in any situation in which either the Purchaser or OTH has been notified by the Security Agent or a Financing Party that such security will be enforced, and in the same notice the Purchaser shall provide sufficient identity and contact details of the Security Agent, and so far as either of them is aware, the Person(s) who represent the interests of the Financing Parties entitled to benefit from the enforcement of the security as will enable the Seller to commence discussions with such Person(s) should the Seller be interested in acquiring some or all of such Sale Shares and/or Option Shares.

16. HWL'S COVENANT WITH RESPECT TO LICENSING OF IP RIGHTS

HWL undertakes that it shall exercise its Voting and Procurement Rights to procure that none of the licences to use the IP Rights granted by any HWL IPR Licensing Entity to the HTIL Licensees as are in force as at the date of this Agreement is terminated or varied or modified to the detriment of the HTIL Licensees (including the charging of any royalties) as a consequence of Share Purchase Closing or the exercise of the Share Option or Share Option Closing.

17. ADDITIONAL COVENANTS
The Seller and HWL

17.1 Each of the Seller and, in the case of (i) only, HWL, covenants with the Purchaser and OTH that:

- (i) in the event that any agreement for the sale or purchase of Shares as between the Purchaser and the Seller (or any of their respective Affiliates), shall be considered to be a connected transaction under Chapter 14A of the Listing Rules, that sale or purchase of Shares shall not be made subject to any term that its consummation be conditional upon the approval of HWL's shareholders in general meeting, and the Purchaser's rights under Clauses 12, 13, 14 and 15 shall not be affected thereby; and
- (ii) neither OTH nor the Purchaser shall incur any obligation or liability to purchase any shares of any company as a consequence of the exercise of, or otherwise to comply with, the tag-along rights granted to NTT DoCoMo, Inc. ("**NTT**") or NEC Corporation ("**NEC**") under:
 - (a) the shareholders' agreement dated 8 November, 2002 entered into by and between HWL, NTT and NEC in relation to Hutchison 3G HK Holdings Limited, Hutchison 3G HK Limited and Hutchison 3G Services (HK) Limited, as amended by agreement of the parties from time to time including by a letter dated 26 June, 2004 entered into between NEC and HWL; and
 - (b) the shareholders' agreement dated 8 November 2002 entered into by and between HWL, NTT and NEC in relation to Hutchison Telephone Company Limited, as amended by agreement of the parties from time to time including by a letter dated 26 June 2004 entered into between NEC and HWL,

and the Seller agrees to indemnify, defend and hold harmless OTH and the Purchaser from and against any Losses suffered, incurred or paid, directly or indirectly as a result of, in connection with or arising out of or relating to such tag along rights and any claims made thereunder; provided that any such Losses will not include any costs, expenses, loss or damage incurred by HTIL which arise as a consequence of the exercise of such tag along rights.

17.2 HWL covenants with OTH and the Purchaser that it shall at all times take all such steps as may be required to ensure that:

- (i) the Seller complies fully with its obligations under this Agreement; and
- (ii) other than as permitted in accordance with Clauses 11, 13, 14 and 15, the Shares held by the Seller as at the date hereof less the number of Sale Shares, shall after the Share Purchase Closing, continue at all times hereafter to be held legally and beneficially by:
 - (a) the Seller which shall at all times remain a direct or indirect wholly owned subsidiary of HWL;

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- (b) one or more other direct or indirect wholly owned subsidiaries of HWL that will remain at all times direct or indirect wholly owned subsidiaries of HWL; and/or
 - (c) HWL directly.

OTH

17.3 OTH covenants with HWL and the Seller that it shall at all times take all such steps as may be required to ensure that:

- (i) the Purchaser complies fully with its obligations under this Agreement; and
- (ii) following the Share Purchase Closing, other than as permitted in accordance with Clauses 11, 13, 14 and 15, the Sale Shares (and Options Shares if acquired under Clause 11) shall continue at all times to be held legally and beneficially by:
 - (a) the Purchaser, which shall remain a direct or indirect wholly owned subsidiary of OTH;
 - (b) one or more other direct or indirect wholly owned subsidiaries of OTH that will remain at all times direct or indirect wholly owned subsidiaries of the Purchaser; and/or
 - (c) OTH directly.

18. DURATION AND TERMINATION/CESSATION OF RIGHTS

18.1 Subject to this Clause 18, the term of this Agreement shall extend until terminated by operation of law or by mutual agreement of the parties.

18.2 Termination of this Agreement howsoever occurring shall be without prejudice to the rights, obligations and liabilities of any party accrued prior to the termination, and such of the Clauses of this Agreement as are expressed or designed to have effect after termination shall continue to be enforceable notwithstanding termination of this Agreement.

18.3 Subject to Clause 18.5, if at any time the Purchaser and such Persons permitted to hold Shares pursuant to Clause 17.3, hold less than 570,305,545 Shares (equitably adjusted to take account of any Share consolidation, sub-division or other event having a similar effect), by reason of sales or Transfers of Shares by OTH or its Affiliates ("**Deemed 12 per cent.**") but the Seller and its Affiliates continue to hold not less than 30 per cent. of the Shares, the rights and the obligations of the parties under this Agreement shall terminate other than the Seller's rights under Clauses 11 to 15 and 17 to 32 (all inclusive) and the relative obligations of the Purchaser and/or its Affiliates thereunder which shall remain in full force and effect .

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- 18.4 This Agreement shall terminate if either the Seller and its Affiliates or OTH and its Affiliate cease to hold Shares.
- 18.5 If at any time, the Aggregate Holding is reduced to 50 per cent. or less of the Shares in issue from time to time, the rights and the obligations of the parties under Clauses 3, 4, 5, 6, 7, 8 and 9 shall immediately terminate, but for the avoidance of doubt all other provisions hereof shall remain in full force and effect.
- 18.6 Subject to Clause 18.5, if at any time the Seller and its Affiliates cease to own 30 per cent. or more in aggregate of the Shares but the Purchaser and its Affiliates continue to hold not less than a Deemed 12 per cent., the rights and the obligations of the parties under this Agreement shall terminate other than the Purchaser's rights under Clauses 11 to 15 and 17 to 32 (all inclusive) and the relative obligations of the Seller and/or its Affiliates thereunder which shall remain in full force and effect.
- 18.7 In the event the Purchaser is in default under the Promissory Note, the Seller shall have the right but not the obligation to terminate this Agreement.

19. CONFIDENTIALITY AND ANNOUNCEMENTS

- 19.1 The parties shall (and shall procure that their Representatives and Affiliates shall), at all times keep confidential and not disclose, divulge, furnish or make accessible to any Person or use for his or its own purpose, the Confidential Information. Each Party may disclose any information relating to this Agreement to its investors, legal advisers, accountants and other professional advisers, but such Party shall procure that such Persons comply with the foregoing undertaking of confidentiality. Such undertaking shall not be applicable to information that is already in the public domain through no fault of the disclosing party, nor shall it prevent any party from disclosing information either as required by applicable laws, by any court of competent jurisdiction or by any Authority having jurisdiction over it; provided that, if disclosure of any Confidential Information is required by any such laws or any such authority, the party which is required to make such disclosure shall give the other parties prompt written notice of such requirement prior to such disclosure.
- 19.2 No party shall make or release to any Person any announcement concerning this Agreement or the transactions contemplated by this Agreement without the prior consent in writing (such consent not to be unreasonably withheld or delayed) of the other parties to this Agreement as to the contents thereof and the place, manner and timing of its presentation and publication; provided that nothing shall restrict the making by any party (even in the absence of agreement by the other parties) of any announcement which may be required by applicable law, by any court of competent jurisdiction or by any Authority; provided further that, if an announcement is required by any such laws or any such Authority, the party which is required to make such announcement shall give the other Parties prompt written notice of such requirement prior to such disclosure and assistance in obtaining an order resisting such public announcement.

20. ASSIGNMENT

- 20.1 No party may assign or transfer any of the rights or obligations of that party under this Agreement except to the extent expressly permitted under this Clause 20.

20.2 Subject to Clause 15.2(i), the Purchaser shall be entitled to assign the full benefit of this Agreement, to the fullest extent lawfully permissible:

- (i) to a Proposed Transferee of the Purchaser where prior to the expiry of the Offer Period, the Purchaser (as Offeror) has not received either an Election Notice or a Non-Exercise Notice from the Seller; and/or
- (ii) to OTH or a direct or indirect wholly owned subsidiary of OTH as referred to in Clause 15.2(ii).

20.3 The Seller shall be entitled to assign the full benefit of this Agreement, to the fullest extent lawfully permissible, to a direct or indirect wholly owned subsidiary of HWL as referred to in Clause 15.2(ii).

20.4 It shall be a condition of an assignment made under the terms of Clauses 20.2(ii) or 20.3 that the assignee of the benefit of this Agreement shall execute a Deed of Adherence, failing which any attempted assignment hereof shall be null and void.

21. FURTHER ASSURANCE

Each of the parties shall from time to time and at their own cost do, execute and deliver or procure to be done, executed and delivered all such further acts, documents and things required by, and in a form satisfactory to, another party or the other parties to give full effect to this Agreement and to the respective rights, powers and remedies of the parties under this Agreement.

22. ENTIRE AGREEMENT

This Agreement, together with each other Transaction Documents, constitutes the whole agreement between the parties and supersedes any previous arrangements or agreements between them relating to the Shares.

23. SEVERANCE AND VALIDITY

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such provision shall be deemed to be severed from this Agreement and the parties shall replace such provision with one having an effect as close as possible to the deficient provision. The remaining provisions will remain in full force in that jurisdiction and all provisions will continue in full force in any other jurisdiction.

24. VARIATIONS

No variation of this Agreement shall be effective unless in writing and signed by the parties.

25. REMEDIES AND WAIVERS

25.1 It is hereby agreed and acknowledged by the parties that it will be impossible to measure in money the damages that would be suffered by any party if another party fails to comply with any of the obligations herein imposed on it and that in the event

of any such failure, the innocent party(ies) will be irreparably damaged and will not have an adequate remedy at law. The innocent party(ies) shall, therefore, be entitled to injunctive relief, including, specific performance, to enforce such obligations, and if any action should be brought in equity to enforce any of the provisions of this Agreement, the party(ies) in default shall not raise the defence, that there is an adequate remedy at law. Such remedies shall not be deemed to be exclusive remedies for the breach of this Agreement but shall be in addition to all other remedies available at law or in equity.

- 25.2 No waiver of any right under this Agreement or any other Transaction Document shall be effective unless in writing. Unless expressly stated otherwise a waiver shall be effective only in the circumstances for which it is given.
- 25.3 No delay or omission by any party in exercising any right or remedy provided by law or under this Agreement shall constitute a waiver of such right or remedy.
- 25.4 The single or partial exercise of a right or remedy under this Agreement shall not preclude any other nor restrict any further exercise of any such right or remedy.
- 25.5 The rights and remedies provided in this Agreement are cumulative and do not exclude any rights or remedies provided by law.

26. THIRD PARTY RIGHTS

This Agreement is made for the benefit of the parties, their successors and permitted assigns and is not intended to benefit or be enforceable by any other person.

27. PAYMENTS

- 27.1 Any amount payable by the Seller or HWL to the Purchaser or OTH, or by the Purchaser or OTH to the Seller or HWL shall be made in full without set-off or counter-claim and free from any deduction or withholding whatsoever, except as required by law.
- 27.2 If any payment to be made under this Agreement is subject to any deduction or withholding, the payer shall increase the amount of the payment to the recipient to the extent necessary to ensure that the net amount received and retained by the recipient (after taking into account all deductions or withholdings) is equal to the amount it would have received had the payment not been subject to any such deductions, withholdings or Tax.

28. COSTS AND EXPENSES

Except as provided otherwise, each party shall pay its own costs and expenses in connection with the negotiations, preparation and performance of this Agreement and the other Transaction Documents.

29. NOTICES

- 29.1 Any notice or other communication to be given under or in connection with this Agreement (“**Notice**”) shall be in the English language in writing and signed by or on

behalf of the party giving it and marked for the attention of the relevant party. A Notice may be delivered personally or sent by fax, pre-paid recorded delivery or pre-paid registered airmail to the address or fax number provided in Clause 29.3.

29.2 A Notice shall be deemed to have been received:

- (i) at the time of delivery if delivered personally;
- (ii) at the time of transmission if sent by fax;
- (iii) two Business Days after the time and date of posting if sent by pre-paid recorded delivery; or
- (iv) five Business Days after the time and date of posting if sent by pre-paid registered airmail,

provided that if deemed receipt of any Notice occurs after 6.00 p.m. or is not on a Business Day, deemed receipt of the Notice shall be 9.00 a.m. on the next Business Day. References to time in this Clause 29 are to local time in the country of the addressee.

29.3 The addresses and fax numbers for service of Notice are:

Seller:

Name: Hutchison Telecommunications Investment
Holdings Limited
Address: c/o 22nd Floor, Hutchison House
10 Harcourt Road
Hong Kong
For the attention of: The Company Secretary
Fax number: (852) 2128 1778

HWL:

Name: Hutchison Whampoa Limited
Address: 22nd Floor, Hutchison House
10 Harcourt Road
Hong Kong
For the attention of: The Company Secretary
Fax number: (852) 2128 1778

Purchaser:

Name: Orascom Telecom Eurasia Limited
Address: c/o 2005A Nile City Towers
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
For the attention of: Mr. Naguib Sawiris
Fax number: 202 461 5055

With a copy to: Orascom Telecom Holding S.A.E.
Address: 2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
Attn: Legal Department
Fax number: 202 461 5165

OTH

Name: Orascom Telecom Holding S.A.E.
Address: 2005A Nile City Towers
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
For the attention of: Mr. Naguib Sawiris, Chairman & CEO
Fax number: 202 461 5055

With a copy to: Orascom Telecom Holding S.A.E.
Address: 2005A Nile City Towers – South Tower
Cornish El Nile
Ramlet Beaulac – 11221
Cairo
Egypt
Attn: Legal Department
Fax number: 202 461 5165

- 29.4 A party shall notify the other parties of any change to its address in accordance with the provisions of this Clause 29 provided that such notification shall only be effective on the later of the date specified in the notification and 5 (five) Business Days after deemed receipt.

30. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by the parties on different counterparts, but shall not be effective until each party has executed and delivered at least one counterpart. Each counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same Agreement. Delivery of a facsimile executed counterpart of the signature page of this Agreement shall be effective as delivery of an original executed counterpart of this Agreement.

31. GOVERNING LAW AND JURISDICTION

31.1 This Agreement shall be governed by and construed in accordance with English law.

31.2 The parties irrevocably agree that the courts of England are to have non-exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and proceedings in respect of any dispute may be brought in such courts.

32. AGENT FOR SERVICE OF PROCESS

32.1 Each of the Seller and HWL irrevocably appoints Hutchison Whampoa Agents (UK) Limited of Hutchison House, 5 Hester Road, Battersea, London SW11 4AN, United Kingdom. Each of the Purchaser and OTH irrevocably appoints Law Debenture Corporate Services Limited of Fifth Floor, 100 Wood Street, London, England EC2V 7EX, in each case as its agent for service of process in England.

32.2 If any person appointed as agent for service of process ceases to act as such the relevant party shall immediately appoint another person to accept service of process on its behalf in England and notify the other parties of such appointment. If it fails to do so within 10 (ten) Business Days any other party shall be entitled by notice to the other parties to appoint a replacement agent for service of process.

IN WITNESS WHEREOF each party has signed under hand or executed this Agreement (as appropriate), or caused this Agreement to be signed under hand or executed (as appropriate) by its duly authorised representatives on the day and year first above written.

Schedule 1
(Clauses 11.6, 13.15, 15.3 and 20.4)

DEED OF ADHERENCE

THIS DEED OF ADHERENCE is made on the [•]

BY [•] of [•] (the “**New Shareholder**”)

SUPPLEMENTAL to a Shareholders’ Agreement (the “**Agreement**”) dated 21 December, 2005 and made between (1) Hutchison Telecommunications Investment Holdings Limited (“**HTIHL**”), (2) Hutchison Whampoa Limited (“**HWL**”), (3) Orascom Telecom Eurasia Limited (“**OTEL**”) and (4) Orascom Telecom Holding S.A.E. (“**OTH**”).

BACKGROUND

- (A) The New Shareholder wishes to acquire from [•] (the “**Transferor**”) [•] Shares (the “**Shares**”) in Hutchison Telecommunications International Limited (the “**Company**”).
- (B) The Agreement governs the relationship between HTIHL, HWL, OTEL and OTH, in the case of HTIHL and OTEL as shareholders in HTIL.
- (C) Under the terms of the Agreement, the New Shareholder is obliged to execute a Deed of Adherence in the form of this Deed prior to being registered as the holder of the Shares.

NOW THIS DEED WITNESSES as follows:

1. DEED SUPPLEMENTAL TO SHAREHOLDERS AGREEMENT

- 1.1 This Deed is supplemental to the Agreement.
- 1.2 Terms defined in the Agreement shall have the same meanings when used in this Deed.

2. INTRODUCTION OF THE NEW SHAREHOLDER

- 2.1 The New Shareholder confirms that it has received a copy of the Agreement.
- 2.2 The effect of execution of this Deed by the New Shareholder shall be to constitute the New Shareholder an additional party to the Agreement with effect from its registration as the holder of the Shares, having the rights and benefits given by the Agreement to the Transferor immediately prior to the transfer of the Shares to the New Shareholder.
- 2.3 In consideration of the benefits to be acquired by the New Shareholder arising from its execution of this Deed, the New Shareholder hereby undertakes that with effect from its registration as the holder of the Shares it shall be bound by, and shall observe and perform, the obligations and restrictions applicable to, or imposed by the Agreement on, him as the holder of the Shares to the extent that they fall to be observed or performed upon or after such registration.

2.4 This Deed is made for the benefit of the parties and every person who, on or after the date of this Deed, adheres to the Agreement.

3. NOTICES

The address to which any notice to be served on the New Shareholder in accordance with Clause 29 of the Agreement may be sent shall be the address specified in respect of the New Shareholder at the head of this Deed (or such other address as it may specify by notice to the other Parties in accordance with that Clause).

4. GOVERNING LAW

4.1 This Deed shall be governed by and construed in accordance with English law.

4.2 The parties irrevocably agree that the courts of England are to have non-exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Deed and proceedings in respect of any dispute may be brought in such courts.

IN WITNESS the New Shareholder has duly executed this Deed Poll on the above date.

THE COMMON SEAL of)
[•] LIMITED)
was hereunto affixed)
in the presence of:)

Schedule 2

**FORM OF EXERCISE NOTICE
(Clause 11.3)**

[•], 200[•]

To: Hutchison Telecommunications Investment
Holdings Limited

Exercise Notice

Dear Sirs,

We, refer to the Agreement dated 21 December, 2005 (the “**Shareholders Agreement**”) entered into by and between you and us, and HWL and OTH. Capitalised terms used herein and not otherwise defined herein shall have the meanings given to them in the Shareholders Agreement.

This notice constitutes an Option Notice served under clause 11.3 of the Shareholders Agreement. We hereby give notice of exercise of the Option pursuant to Clause 11.3.

The price per Option Share shall be US\$[•], being [the average of the closing traded price of a Share for the thirty (30) trading days on the Stock Exchange immediately prior to the date of service of this Notice. The Option Price has been determined applying an exchange rate of HK\$[•]:US\$1.00, being the spot rate of exchange of Bloomberg at or about 11 am (Hong Kong time) on [•] [the Business Day prior to the Exercise Notice]]

OR

[the price per Share paid under the Share Purchase Agreement].

Closing of the sale and purchase of the Option Shares will take place on [•].

Yours faithfully
For and on behalf of
Orascom Telecom Eurasia Limited

[Name of signatory]
[Title]

Schedule 3

**ADJUSTMENT PROVISIONS
(Clause 11.2(ii))**

1. If any of the events in paragraph 2 occurs, such adjustments (if any) shall be made as may be required to the amount of the Floor Option Price, so as to preserve as far as possible the equivalent economic value of the rights of the Purchaser immediately prior to the relevant event having regard to any diluting or concentrating effect of the relevant event and the redesignation of, or replacement with any other securities of, the Shares.
2. The events referred to in paragraph 1 are the occurrence of any of the following in relation to the Shares:
 - (a) a sub-division, consolidation or reclassification of, or a change in, the Shares;
 - (b) a distribution (whether by way of bonus, capitalisation or similar issue or otherwise) by HTIL to existing holders of the Shares of (i) additional Shares or (ii) other share capital or securities or (iii) securities, rights or warrants granting the right to a distribution of Shares or to purchase, subscribe or receive Shares or any other shares or securities or assets (other than the payment of a cash dividend);
 - (c) an issue of Shares or other securities at a price that is less than the then market price for those Shares or securities;
 - (d) the consolidation, amalgamation or merger of HTIL with or into another entity; or
 - (e) any event in respect of the Shares analogous to any of the foregoing events or otherwise having a diluting or concentrating effect on the market value of the Shares.
3. If any event or circumstance as described in paragraph 2 shall occur or arise which in the Purchaser's opinion, should result in an adjustment to the amount of the Floor Option Price, the Purchaser may notify the Seller in writing of its proposed adjustment with respect thereto ("**Adjustment Notice**") and the date from which it should become effective.
4. The nature and the amount of any adjustment required to be made in accordance with paragraph 1 above shall be agreed between the parties within 21 days of the date of service of an Adjustment Notice, or, failing such agreement, such amount as shall be determined by a reputable international investment bank ("**Bank**"), agreed upon between them, to be fair and reasonable applying then current market practice for the making of any such determination (the "**Determination**"). If the Purchaser and the Seller cannot agree upon the appointment of a Bank within 14 days of the expiry of the 21 day period referred to above, the appointment shall, upon request by either the Purchaser or the Seller, be made by the President of the Hong Kong Institute of Certified Public Accountants.

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5. Whenever a matter is, in accordance with paragraph 4, referred for a Determination, such matter shall be determined by the Bank acting as expert and its determination shall, in the absence of manifest error, be conclusive and binding on the Purchaser and the Seller.
 6. Any adjustment made to the amount of the Floor Option Price shall have effect from the date of the relevant event in paragraph 2 or, if earlier, the record date for that event.
 7. The fees and expenses of the Bank shall be borne by the party whom the Bank decides against. If the Determination does not confirm the proposed amount of the adjustment submitted to the Bank by either of the Seller or the Purchaser (a “**Proposed Adjustment Amount**”), but falls between the parties’ Proposed Adjustment Amounts (the “**Determination Amount**”), the fees and expenses of the Bank for making its Determination shall be apportioned between the Seller and the Buyer on a pro-rata basis determined with reference to the difference between the each party’s Proposed Adjustment Amount and the Determination Amount relative to overall difference between the each party’s Proposed Adjustment Amount.

Schedule 4

PRINCIPAL SUBSIDIARY COMPANIES

1. Hutchison Essar Limited
2. Hutchison Essar Mobile Services Limited
3. Hutchison Telecom East Limited
4. Fascal Limited
5. Aircel Digilink India Limited
6. Hutchison Essar South Limited
7. Hutchison Telecommunications (Hong Kong) Limited
8. Hutchison Global Communications Holdings Limited
9. BFKT (Thailand) Limited
10. Hutchison CAT Wireless MultiMedia Limited
11. Partner Communications Company Limited
12. PT Hutchison CP Telecommunications
13. Hutchison Telecommunications (Vietnam) S.a.r.l.
14. PKNS (Thailand) Limited
15. Hutchison Wireless Multimedia Holdings Limited
16. Hutchison Telephone Company Limited
17. Hutchison 3G Services (HK) Limited
18. Hutchison Telephone (Macau) Company Limited

SHAREHOLDERS' AGREEMENT SIGNATURE PAGE (1)

SIGNED by /s/ Frank J. Sixt

for and on behalf of

**HUTCHISON TELECOMMUNICATIONS
INVESTMENT HOLDINGS LIMITED**

in the presence of:

)
)
)
)
)
)

Signature: /s/ Frank J. Sixt

Witness

Signature: /s/ Ruth Roth

Name: Ruth Roth

Address: Linklaters London

Occupation: Trainee Solicitor

THE COMMON SEAL OF

HUTCHISON WHAMPOA LIMITED

)
)
)
)
)
)
)

/s/ Susan Chow

[SEAL]

Susan Chow
Director

was hereunto affixed in the presence of:

Name: Edith Shih
Signature: /s/ Edith Shih

Company Secretary

Witness

Signature: /s/ Lam Sin Yu, Bernadine

Name: Lam Sin Yu, Bernadine

Address: Solicitor, Hong Kong SAR

Occupation:

SIGNED by /s/ Aldo Mareuse

for and on behalf of

ORASCOM TELECOM EURASIA LIMITED

in the presence of:

)
)
)
)

Signature: /s/ Aldo Maruese

Witness

Signature: /s/

Name:

Address:

Occupation:

SHAREHOLDERS' AGREEMENT SIGNATURE PAGE (2)

SIGNED by /s/ Naguib Sawiris

for and on behalf of

ORASCOM TELECOM HOLDING S.A.E.

in the presence of:

)
)
)
)
)

) Signature: /s/ Naguib Sawiris

Witness

Signature: /s/ Ragy G. Soliman Elfaham

Name: Ragy G. Soliman Elfaham

Address: 21 El Falan Street

Mohandseen Cairo Egypt

Occupation: Attorney At Law

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

dated as of December 21, 2005

by and among

Hutchison Telecommunications International Limited

Hutchison Telecommunications Investment Holdings Limited

Cheung Kong (Holdings) Limited

and

Orascom Telecom Eurasia Limited

TABLE OF CONTENTS

SECTION 1.	DEFINITIONS	1
1.1.	Defined Terms.	1
1.2.	General Interpretive Principles.	6
SECTION 2.	REGISTRATION RIGHTS	7
2.1.	Demand Registrations.	7
2.2.	Piggyback Registrations.	10
2.3.	Black-out Periods.	11
2.4.	Preparation and Filing.	12
2.5.	No Inconsistent Agreements; Additional Rights.	14
2.6.	Registration Expenses.	15
2.7.	Indemnification.	15
2.8.	Adjustments Affecting Registrable Securities.	18
2.9.	Rules 144 and 144A; Regulation S.	18
2.10.	Certain Other Offerings.	18
SECTION 3.	MISCELLANEOUS	19
3.1.	Term.	19
3.2.	Injunctive Relief.	19
3.3.	Attorneys' Fees.	19
3.4.	Notices.	20
3.5.	Successors, Assigns and Transferees.	20
3.6.	Governing Law; Service of Process; Consent to Jurisdiction.	21
3.7.	Headings.	21
3.8.	Severability.	21
3.9.	Amendment; Waiver.	21
3.10.	Counterparts.	22

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

This AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT is dated as of December 21, 2005 (this "Agreement") by and among Hutchison Telecommunications International Limited, a corporation incorporated under the laws of the Cayman Islands (the "Company") and the entities listed on the signature page(s) hereto (each such entity and its respective permitted transferees a "Shareholder", and collectively, the "Shareholders").

Recitals

WHEREAS, the Company, Hutchison Telecommunications Investment Holdings Limited ("HTIHL") and Cheung Kong (Holdings) Limited ("Cheung Kong") are parties to a Registration Rights Agreement dated as of September 24, 2004 (the "September 24, 2004 Agreement");

WHEREAS, the Shares (as defined below) are listed on The Stock Exchange of Hong Kong Limited;

WHEREAS, the Company, HTIHL and Cheung Kong desire to amend and restate the September 24, 2004 Agreement in its entirety with this Agreement; and

WHEREAS, Orascom Telecom Eurasia Limited ("Orascom"), a wholly owned subsidiary of Orascom Telecom Holding S.A.E. (the "Parent"), will acquire shares of the Company pursuant to a Share Purchase Agreement ("Acquired Shares") between HTIHL, Hutchison Whampoa Limited ("HWL"), Orascom and the Parent dated as of December [], 2005 and desires to become a party to this Agreement.

Agreement

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the parties to the September 24, 2004 Agreement hereby agree that the September 24, 2004 Agreement shall be amended and restated in its entirety by this Agreement, and the parties hereto further agree as follows:

SECTION 1. DEFINITIONS

1.1. Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Adverse Disclosure" means public disclosure of material non-public information which, in the good faith judgment of the Board of Directors of the Company after consultation with independent outside counsel to the Company, (i) would be required to be made in any Registration Statement filed by the Company so that such Registration Statement would not be false or misleading in any material respect, (ii) would not be required to be made at such time but for the filing of such Registration Statement and (iii) would have a material adverse effect on the Company or its business or on the Company's ability to effect a material acquisition, disposition or financing.

"Affiliate" means, with respect to any Entity, a Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such first Person.

“Agreement” has the meaning set forth in the preamble.

“Alternative Listing Jurisdiction” means any jurisdiction (other than the U.S. or Hong Kong) in which the Company applies to have Company Securities listed, or in which Company Securities are listed or are or have been publicly offered or traded.

“Beneficially Own” means, with respect to any equity or debt securities, the ownership or the ability to vote, receive dividends or other economic benefits in respect of, or direct the disposition of, such securities; provided that a Person shall be deemed to Beneficially Own all such securities that such Person has the right to acquire, through Rights or otherwise, whether such right is exercisable immediately or otherwise. The terms “Beneficial Ownership,” “Beneficial Owner” and “Beneficially Owning” have correlative meanings.

“Brokers’ Sale” means the Disposition of any Company Securities in (i) a “brokers’ transaction” (as defined in Rule 144 under the Securities Act), (ii) any non-negotiated purchase or sale of Shares carried out through the automated trading system of a stock exchange or trading system, in which at the time when the instruction to such purchase or sale is given, the identity of the seller(s) or purchaser(s) of the shares, as the case may be, is unknown to the purchasing or selling party, or (iii) any other Disposition lawfully made to the general public, other than Dispositions made pursuant to this Agreement.

“Business Day” means any day on which commercial banks are open for business except for Saturday, Sunday and national or public holidays in New York City, New York or Hong Kong.

“Charter Documents” means, with respect to any Entity, the memorandum and articles of association and other organizational documents of such Entity.

“Claim” has the meaning set forth in Section 2.7(c).

“Commission” means the U.S. Securities and Exchange Commission.

“Company” has the meaning set forth in the preamble and shall include the Company’s successors by merger, acquisition, reorganization or otherwise.

“Company Securities” means (a) the Shares, (b) any other class of equity shares of the Company approved by the Company in accordance with the Charter Documents of the Company, and (c) any depositary receipts of the Company at any time and from time to time and any equity, Rights or equity-linked securities distributed in respect of such shares or depositary receipts, as the case may be.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person through the ownership of voting securities, by contract or otherwise, including, without limitation, having the power to elect a majority of the board of directors or other governing body of such Person, and “Controlling” and “Controlled” have correlative meanings.

“Deemed 12 Per Cent Interest” means 570,305,545 Shares (equitably adjusted to take account of any Share consolidation, sub-division or other event having a similar effect, as calculated pursuant to the HTIL Shareholders Agreement).

“Demand Notice” has the meaning set forth in Section 2.1(d).

“Demand Registration” has the meaning set forth in Section 2.1(a).

“Demand Suspension” has the meaning set forth in Section 2.1(g).

“Disposition” (including, with correlative meanings, the terms “Dispose” and “Disposed”) means any transfer, sale, assignment, exchange, pledge, hypothecation, gift, issuance, distribution, foreclosure or other disposition of any kind, voluntary or by operation of law or other involuntary means, directly or indirectly, for or without consideration.

“Entity” means a partnership, limited liability partnership, corporation, limited liability company, association, joint stock company, trust, estate, joint venture, or unincorporated organization or other legal person established or existing pursuant to the Laws of any jurisdiction.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time,

“GAAP” means, unless otherwise expressly specified, generally accepted accounting principles in Hong Kong, as in effect from time to time.

“Governmental Authority” means any nation or government, any state or other political subdivision thereof, and any Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“HK\$” means Hong Kong dollars.

“Holder” means any holder of Registrable Securities who is a party hereto or who succeeds to rights hereunder pursuant to Section 3.5.

“Hong Kong” means Hong Kong Special Administrative Region.

“HTIL Shareholders Agreement” means the shareholders agreement of even date herewith relating to the Company between, among others, HTIHL, Orascom and the Parent.

“ICC” has the meaning set forth in Section 3.6(b).

“Included Securities” has the meaning set forth in Section 2.2(b).

“Indebtedness” means, with respect to any Person, whether recourse is to all or a portion of the assets of such Person, and whether contingent or fixed, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (c) any obligation, issued or assumed as the deferred purchase price (whether created or arising under any conditional sale or other title retention agreement or otherwise), with respect to property, assets or services acquired by such Person (even though the rights and remedies of the sellers or lenders under such agreement in the event of default are limited to repossession or sale of such property), (d) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP, recorded as capital leases, (e) all obligations of such Person under or with

respect to banker's acceptances, letters of credit, "documents against acceptance" or similar facilities, (f) all obligations of such Person to purchase, redeem, retire, defease or otherwise acquire for value any capital stock of such Person, valued, in the case of redeemable preferred stock, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends, (g) any interest rate or currency swap or similar hedging agreement and (h) all Indebtedness of others referred to in clauses (a) through (g) above guaranteed directly or indirectly in any manner by such Person.

"Inspectors" has the meaning set forth in Section 2.4(a)(v).

"Law" means any law, treaty, statute, ordinance, code, rule, regulation, judgment, decree, order, writ, award, injunction or determination of any Governmental Authority.

"Liabilities" means all Indebtedness and other liabilities (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether fixed or unliquidated, and whether due or to become due), including any such liability for Taxes.

"Losses" means all losses, penalties, charges, claims, damages, dues, fines, interest, costs, diminution in value (including diminution in value arising from payments made by the Company pursuant to Section 2), amounts paid in settlement, Liabilities, Taxes, expenses and fees (including court costs and attorneys' fees and expenses) incurred by, imposed upon, or asserted against any Person.

"Managing Underwriter" has the meaning set forth in Section 2.1(e).

"NASD" means the U.S. National Association of Securities Dealers, Inc.

"Orascom" has the meaning set forth in the preamble and shall include the Orascom Permitted Assigns.

"Orascom Permitted Assign" means (i) the Parent or any direct or indirect wholly owned subsidiary of the Parent, or (ii) any Person to whom Orascom or any of the Persons under sub-section (i) has transferred any Shares pursuant to the HTIL Shareholders Agreement.

"Parent Guarantee" means the guarantee of even date herewith provided by the Parent to HTIHL in connection with the Promissory Note.

"Person" means an individual, Entity or Governmental Authority.

"Piggyback Registration" has the meaning set forth in Section 2.2(a).

"Promissory Note" means the promissory note of even date herewith issued by Orascom to HTIHL as part of the consideration for the Acquired Shares.

"Registrable Securities" shall mean Company Securities Beneficially Owned by any Shareholder or its Affiliates or its or their successors or permitted assigns, at any time and from time to time, and any securities that may be issued or distributed or be issuable with respect to any such Company Securities by way of conversion, stock dividend, stock split or other distribution or in connection with a combination of shares, recapitalization, merger,

consolidation, reorganization, reclassification or otherwise; provided, however, that any Registrable Securities shall cease to be Registrable Securities to the extent (a) a Registration Statement with respect to the sale of such Registrable Securities shall have become effective under the Securities Act and such securities shall have been disposed of in accordance with the plan of distribution set forth in such Registration Statement in accordance with applicable Laws, (b) such Registrable Securities shall have been distributed in accordance with Rule 144 of the Securities Act or (c) such Registrable Securities shall have been otherwise transferred pursuant to a Broker's Sale, and subsequent disposition of such Registrable Securities shall not require registration or qualification under the Securities Act or any other applicable Law.

"Registration" means a registration with the Commission of Company Securities for offer and sale to the public under a Registration Statement. The term "Register" shall have a correlative meaning.

"Registration Statement" means (i) any registration statement of the Company filed with, or to be filed with, the Commission under the rules and regulations promulgated under the Securities Act, including the related prospectus, amendments and supplements to such registration statement, including post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement, and (ii) in the context of any offering of Company Securities in any Alternative Listing Jurisdiction the equivalent prospectus, listing particulars or offering circular, as the case may be, and all other documentation, amendments and supplements thereto required by the Law of such Alternative Listing Jurisdiction in connection with such offering.

"Rights" means, with respect to any Person, any subscription, option, warrant, convertible or exchangeable security or other right, however denominated, to subscribe for, purchase or otherwise acquire any capital stock, other equity interest or other security of any class or series and of any issuer, with or without payment of additional consideration in cash or property, either immediately or upon the occurrence of a specified date or a specified event or the satisfaction or happening of any other condition or contingency.

"Representatives" means, with respect to any Person, any of such Person's officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, sources of equity financing or financial advisers or other Person associated with, or acting on behalf of, such Person.

"Securities Act" means the U.S. Securities Act of 1933, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"Shareholders" has the meaning set forth in the preamble.

"Shares" means ordinary shares of the Company, par value HK\$0.25 per share.

"Tax" means all taxes, however denominated, including any interest, additions to tax or penalties that may become payable in respect thereof, imposed by any national, state, provincial, local or foreign government or any agency or political subdivision of any such government, which taxes shall include, without limiting the generality of the foregoing, all income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock,

franchise, profits, withholding, social security (or similar), unemployment, disability, worker's compensation, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

"Underwritten Offering" means a Registration in which Registrable Securities are sold to an underwriter or underwriters on a firm commitment basis for reoffering to the public or in which an underwriter or underwriters commit to acquire such securities if and to the extent they are not acquired by third parties.

"U.S." means the United States of America.

1.2. General Interpretive Principles. This Agreement is to be interpreted in accordance with the following rules of construction:

(a) Number and Gender. All definitions of terms apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

(b) "Including," "Herein," Etc. The words "include," "includes" and "including" are deemed to be followed by the phrase "without limitation." The words "herein," "hereof," and "hereunder" and words of similar import refer to this Agreement in its entirety and are not limited to any part hereof unless the context shall otherwise require.

(c) Subdivisions and Attachments. All references in this Agreement to Sections and subsections are, respectively, references to Sections and subsections of this Agreement, unless otherwise specified.

(d) References to Documents and Laws. All references to (x) any agreement or instrument or (y) any requirement of Law, license or similar item are to it as amended and supplemented from time to time (and, in the case of a Law, to any corresponding provisions of successor Laws), unless otherwise specified.

(e) References to Days. Any reference in this Agreement to a "day" or number of "days" (without the explicit qualification "Business") is a reference to a calendar day or number of calendar days. If any action or notice is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action or notice may be taken or given on the next Business Day.

(f) Examples. If, in any provision of this Agreement, any example is given (through the use of the words "such as," "for example," "e.g." or otherwise) of the meaning, intent or operation of any provision, such example is intended to be illustrative only and not exclusive.

(g) Participation in Drafting. The parties and their respective legal counsel have participated in the drafting of this Agreement, and this Agreement will be construed simply and according to its fair meaning and without any presumption or prejudice for or against any party.

(h) Headings. The table of contents and Section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 2. REGISTRATION RIGHTS

2.1. Demand Registrations.

(a) Any Shareholder may from time to time make a written request to the Company for Registration of all or part of the outstanding Registrable Securities held by such Shareholder and any of its Affiliates; provided, that the number of Registrable Securities requested to be so Registered represents at least one per cent. (1%) of all issued and outstanding Shares. Notwithstanding the preceding sentence, in the event that Orascom makes a written request to the Company pursuant to this Section 2.1(a) for Registration of all or part of the outstanding Registrable Securities held by it or any of its Affiliates, the number of such Registrable Securities requested to be so Registered by Orascom must represent at least five per cent (5%) of all issued and outstanding Shares at such time. A Registration that is undertaken by the Company in response to a valid request made by a Shareholder pursuant to this Section 2.1 shall be referred to herein as a “Demand Registration.” Each such request shall specify the class and the aggregate amount and class of Registrable Securities to be Registered and the intended methods of disposition and distribution thereof. The Company shall file, as promptly as practicable (and in any event, within sixty (60) days) following receipt of a request for a Demand Registration, a Registration Statement relating to such Demand Registration and shall use its reasonable best efforts to cause any such Registration Statement promptly to be declared effective under the Securities Act, the “blue sky” laws of such jurisdictions as the Shareholder or underwriter, if any, reasonably request, or any other Law, as applicable, and to cause such Registration Statement to remain effective until the later of (i) the date all Registrable Securities have been sold or (ii) nine (9) months after the effective date of such Registration Statement.

(b) Each Shareholder other than Orascom may make an unlimited number of requests for a Demand Registration pursuant to Section 2.1(a). Orascom may make one request for a Demand Registration pursuant to Section 2.1(a) at any time during a three-hundred sixty-five (365) day period and an additional request for a Demand Registration pursuant to Section 2.1(a) at any time during that same three-hundred sixty-five (365) day period with the approval of HTIHL, such approval not to be unreasonably withheld. Unless HTIHL has requested or has elected to participate in a Demand Registration, Orascom shall have no right to make a request for or to participate in a Demand Registration at any time when any amount remains payable by it under the Promissory Note or by the Parent under the terms of the Parent Guarantee. Notwithstanding the above, the Company shall not be required to file a Registration Statement for a Demand Registration at any time during the one hundred eighty (180) day period following the effective date of another such Demand Registration Statement.

(c) Any Shareholder and/or its Affiliates may withdraw their Registrable Securities from a Demand Registration at any time prior to the effectiveness of the applicable Registration Statement. Upon receipt of a written notice from a Shareholder to such effect, the Company shall cease all efforts to secure Registration of such Registrable Securities.

(d) Promptly upon receipt of any request for a Demand Registration pursuant to Section 2.1(a) (but in no event more than ten (10) Business Days thereafter), the Company shall deliver a written notice (a “Demand Notice”) of any such Registration request to all other Holders of Registrable Securities, and the Company shall include in such Demand Registration all such Registrable Securities with respect to which the Company has received written requests for inclusion therein from such Holders within twenty-one (21) days after the

date that the Demand Notice has been delivered. All requests made pursuant to this Section 2.1(d) shall specify the class and aggregate amount of Registrable Securities to be registered and the intended method of distribution of such securities.

(e) If a Shareholder that has requested a Demand Registration so elects, the offering of Registrable Securities pursuant to such Demand Registration shall be in the form of an Underwritten Offering. If any offering pursuant to a Demand Registration involves an Underwritten Offering, such Shareholder shall have the right to select the underwriter or underwriters to administer the offering; provided, that such underwriter or underwriters shall be reasonably acceptable to the Company.

(f) If at any time the managing underwriter or underwriters (the “Managing Underwriter”) of a proposed Underwritten Offering of a class of Registrable Securities included in a Demand Registration (or in the case of a Demand Registration not being underwritten, the Shareholder requesting such Demand Registration) informs the Holders of such class of Registrable Securities in writing that, in its opinion, the total number of Company Securities of such class proposed to be included in such Demand Registration exceeds the number which can be sold in (or during the time of) such offering without being likely to have a significant adverse effect on the price, timing or distribution of the class of securities offered or the market for the class of securities offered, then the number of Registrable Securities of such class that, in the opinion of such Managing Underwriter (or, in the case of a Demand Registration which is not underwritten, the Shareholder requesting such Demand Registration), can be included without having such an adverse effect shall be allocated as follows:

(i) first, pro rata among the Holders which have requested participation in the Demand Registration (based, for each such Holder, on the percentage derived by dividing (i) the number of Registrable Securities of such class which such Holder has requested to include in such Demand Registration by (ii) the aggregate number of Registrable Securities of such class which all such Holders have requested to include); and

(ii) second, and only if all the securities referenced in clause (i) have been included, pro rata among any other Persons contractually entitled to participate in such Demand Registration (based, for each such Person, on the percentage derived by dividing (i) the number of Registrable Securities of such class which such Person has requested to include in such Demand Registration by (ii) the aggregate number of Registrable Securities of such class which all such Persons have requested to include).

(g) If the filing, initial effectiveness, publication or continued use of a Registration Statement in respect of a Demand Registration at any time would require the Company to make an Adverse Disclosure, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement (a “Demand Suspension”); provided, however, that the Company shall not be permitted to exercise a Demand Suspension (A) more than once during any six-month period, (B) for a period exceeding thirty (30) days on any one occasion or (C) for a period exceeding forty-five (45) days in any twelve-month period. In the case of a Demand Suspension, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, use of the prospectus relating to such Demand Registration in connection with any sale or purchase, or offer to sell or purchase, Registrable Securities. The

Company shall immediately notify the Holders upon termination of any Demand Suspension, and amend or supplement the related prospectus, if necessary, so it does not contain any untrue statement or omission and furnish to the Holders such number of copies of such prospectus as so amended or supplemented as the Holders may reasonably request. The Company represents that, as of the date hereof, it has no knowledge of any circumstance that would reasonably be expected to cause it to exercise its rights under this Section 2.1(g).

(h) Any Shareholder may make a written request to the Company to initiate a public offering in any Alternative Listing Jurisdiction of all or part of the outstanding Registrable Securities held by such Shareholder and any of its Affiliates; provided, that the number of Registrable Securities requested to be so offered in such a public offering in any Alternative Listing Jurisdiction represents at least one per cent. (1%) of all issued and outstanding Shares. Notwithstanding the preceding sentence, in the event that Orascom makes a written request to the Company pursuant to this Section 2.1(h) to initiate a public offering in any Alternative Listing Jurisdiction of all or part of the outstanding Registrable Securities held by it or any of its Affiliates, the number of such Registrable Securities requested to be so offered in such a public offering in any Alternative Listing Jurisdiction by Orascom must represent at least five per cent (5%) of all issued and outstanding Shares at such time. If a Shareholder proposes to initiate such an offering, it will give written notice to the Company specifying the class and aggregate amount of Registrable Securities to be offered, the proposed method of disposition, the proposed exchange(s) on which such Registrable Securities will be listed (if any) and, if applicable, the proposed filings or registrations under any applicable securities laws. Upon receipt of such notice, the Company shall take all necessary action to cause the Company to (i) conduct such an offering of such Registrable Securities, (ii) list such Registrable Securities on such exchange(s), and (iii) comply with all applicable securities laws, including, without limitation, providing such access to records, assistance and information as may be required to enable the production of a prospectus or offering circular and all other documentation reasonable required by the underwriters, and causing the Company to give such representations and warranties and to enter into all underwriting or placement agent agreements, covenants and indemnities with the underwriters of such offering as are necessary to effect such offering, list the Registrable Securities on such exchange(s) and comply with all applicable securities laws. Each request by a Shareholder pursuant to this Section 2.1(h) shall be deemed to be a request for a Demand Registration. To the fullest extent possible under applicable Law, with respect to any offering initiated pursuant to a request under this Section 2.1(h), (y) Holders of Registrable Securities shall have such rights as against the Company and the underwriter(s) equivalent to, and providing benefits substantially similar to, the rights the Holders would enjoy in respect of a Demand Registration hereunder, and (z) such offering shall be conducted and the Company shall be under the same obligations as though such offering were a Demand Registration (and, in such context, the terms "Registration" and "Register" shall mean the publication of the relevant Registration Statement or filing of such Registration Statement with the relevant regulatory authority, as the case may be, in accordance with the applicable Law of such Alternative Listing Jurisdiction).

(i) All registration or listing expenses incurred with respect to or under this Section 2.1 (other than customary underwriting and broker commissions, stamp or transfer taxes, and income or capital gains taxes levied or imposed on the Relevant Shareholder) shall be paid by the Company, including the reasonable fees and disbursements of one legal firm or counsel in each relevant jurisdiction to represent the relevant Shareholders in the case of a Demand Registration.

2.2. Piggyback Registrations.

(a) If the Company at any time proposes to file a Registration Statement with respect to any offering of its securities for its own account or for the account of other Persons (other than (A) a Registration under Section 2.1 hereof, (B) a Registration on Form F-4 or S-8 or any successor form to such forms, or (C) as part of any Registration of securities for offering and sale to employees or directors of the Company pursuant to any employee stock plan or other employee benefit plan arrangement), the Company shall give written notice as soon as practicable, but in no event less than sixty (60) days prior to the proposed date of filing of such Registration Statement, to all Holders of Registrable Securities and such notice shall offer to Holders of Registrable Securities the opportunity, subject to Section 2.2(b), to Register under such Registration Statement such number of Registrable Securities as such Holders may request (a "Piggyback Registration"). Within twenty-one (21) days after receipt of such notice, the Holders of Registrable Securities shall, subject to Section 2.2(b), have the right by notifying the Company in writing to require the Company to include in such Registration Statement such number of Registrable Securities as such Holder may request (including Registrable Securities Beneficially Owned by the Holder's Affiliates). Unless HTIHL has elected to participate in such Piggyback Registration, nothing in this Section 2.2 shall give Orascom the right to participate in a Piggyback Registration at any time when any amount remains payable by it under the Promissory Note or by the Parent under the terms of the Parent Guarantee. If the offering pursuant to such Registration Statement is to be an Underwritten Offering, then the Company shall make such arrangements with the Managing Underwriter so that the Holders of Registrable Securities and/or their Affiliates may participate, subject to Section 2.2(b), in such Underwritten Offering on the same terms as the Company and the other Persons selling securities in such Underwritten Offering. If the offering pursuant to such Registration Statement is to be on any other basis, then the Company will make such arrangements so that each Holder may participate, subject to Section 2.2(b), in such offering on such basis.

(b) Notwithstanding Section 2.2(a), if at any time the Managing Underwriter of any proposed Underwritten Offering (or, in the case of an offering which is not underwritten, the Company) informs the Holders of such class of Registrable Securities that, in its opinion, the total number of Company Securities of such class proposed to be sold in such offering (including the total number of Registrable Securities that the Holders (including any Registrable Securities of their Affiliates) have requested to be sold in such offering and the total number of Company Securities requested to be included by any other selling shareholder entitled to sell Company Securities in such offering) exceeds the maximum number of Company Securities which the Managing Underwriter (or the Company, as the case may be) believes may be sold without materially adversely affecting the price, timing or distribution of the offering, the number of Registrable Securities of such class that, in the opinion of such Managing Underwriter (or, in the case of an offering which is not underwritten, the Company), can be included without having such an adverse effect shall be allocated as follows:

(i) first, 100% of the securities that the Company has proposed to sell;

(ii) second, and only if all the securities referenced in clause (i) have been included, pro rata among the Holders which have requested participation in the Piggyback Registration (based for each such Holder, on the percentage derived by dividing (x) the number of Registrable Securities of such class which such Holder has

requested to include in such Piggyback Registration by (y) the aggregate number of Registrable Securities of such class which all such Holders have requested to include); and

(iii) third, and only if all the Registrable Securities referenced in clauses (i) and (ii) have been included, any other securities eligible for inclusion in such Registration.

(c) Prior to the effective date of a Registration Statement relating to an offering described under this Section 2.2, the Company may, at its election, give written notice to each Holder of Registrable Securities of its intention to postpone or withdraw any such Registration Statement without obligation to such Holders. Each Holder of Registrable Securities and/or its Affiliates shall be permitted to withdraw all or part of their Registrable Securities from such Registration at any time prior to the effective date thereof. All Registration expenses of the Holders and/or their Affiliates (other than customary underwriting and broker commissions) shall be paid by the Company in the case of any and all Registrations governed by this Section 2.2.

(d) If the Company at any time proposes to offer any securities of the same class as any Registrable Securities for its own account or for the account of any holders of its securities (y) to an underwriter or underwriters on a firm commitment basis for re-offering to the public in any Alternative Listing Jurisdiction, or (z) in an offering in any Alternative Listing Jurisdiction in which an underwriter or underwriters commit to acquire such securities if and to the extent not acquired by third parties, then in such event, to the fullest extent possible under applicable Law, the Holders of Registrable Securities shall have with respect to such offering in such Alternative Listing Jurisdiction participation rights as against the Company and the underwriter(s) equivalent to the rights the Holders would enjoy in respect of a Piggyback Registration hereunder. Notwithstanding the foregoing, the Company shall not apply to admit to trading on a regulated market within the European Union or offer to the public within the European Union any equity or debt securities of the Company without obtaining the prior written consent of the Shareholders (such consent not to be unreasonably withheld).

2.3. Black-out Periods.

(a) In the event of a Registration by the Company involving the offering and sale by the Company of equity securities or securities convertible into or exchangeable for its equity securities, the Holders of Registrable Securities agree, if requested by the Company (or, in the case of an Underwritten Offering, by the Managing Underwriter), not to effect any public sale or distribution (excluding any sale pursuant to Rule 144 under the Securities Act) of any securities (except, in each case, as part of the applicable Registration, if permitted), which securities are the same as or similar to those being Registered in connection with such Registration, or which are convertible into or exchangeable or exercisable for such securities, during the period beginning seven (7) days before, and ending ninety (90) days (or such lesser period as may be permitted by the Company or such Managing Underwriter) after, the effective date of the Registration Statement filed in connection with such Registration, to the extent such Holders are timely notified in writing by the Company or the Managing Underwriter; provided, however, that such restriction shall apply to any individual Holder only to the extent that it Beneficially Owns five per cent (5)% or more of the then issued Shares at the date of such request.

(b) (i) In the case of a Registration of a class of Registrable Securities pursuant to Section 2.1, the Company agrees, if requested by a Shareholder (or, in the case of an Underwritten Offering, by a Shareholder or the Managing Underwriter), not to effect (or register for sale) any public sale or distribution of any securities which are the same as or similar to those being Registered, or any securities convertible into or exchangeable or exercisable for such securities, during the period beginning seven (7) days before, and ending ninety (90) days (or such lesser period as may be permitted by such Holders or such Managing Underwriter) after, the effective date of the Registration Statement filed in connection with such Registration (or, in the case of an Underwritten Offering, the date of the closing under the underwriting agreement in connection therewith), to the extent the Company is timely notified in writing by a Holder of Registrable Securities covered by such Registration Statement or the Managing Underwriter. Notwithstanding the foregoing, the Company may effect a public sale or distribution of securities of the type described above and during the periods described above if the same (A) is made pursuant to Registrations on Form F-4 or S-8 or any successor form to such forms, or (B) as part of any Registration of securities for offering and sale to employees—or directors of the Company pursuant to any employee stock plan or other employee benefit plan arrangement.

(ii) The Company agrees to use its reasonable best efforts to obtain from each holder of “restricted securities” (within the meaning of Rule 144(a)(3) under the Securities Act) of the Company that are the same as or similar to the Registrable Securities being Registered, or any restricted securities convertible into or exchangeable or exercisable for any of its securities, an agreement not to effect any public sale or distribution of such securities during any period referred to in this Section 2.3(b), except as part of any such Registration if permitted. Without limiting the foregoing (but subject to Section 2.5), if after the date hereof the Company grants any Person (other than a Holder of Registrable Securities) any rights to demand or participate in a Registration, the Company agrees that the agreement with respect thereto shall include such Person’s agreement as contemplated by the previous sentence.

2.4. Preparation and Filing.

(a) Whenever the Company is required to, or is to use its best efforts to, effect the Registration of any Registrable Securities pursuant to Section 2.1 or 2.2, the Company will as expeditiously as possible:

(i) prepare and file with the Commission a Registration Statement with respect to such Registrable Securities and use its best efforts to cause such Registration Statement to promptly become and, subject to a Demand Suspension, remain effective for the period set forth in subsection (ii) below and promptly notify the Holders (A) when such Registration Statement becomes effective, (B) when any amendment to such Registration Statement becomes effective and (C) of any request by the Commission for any amendment or supplement to such Registration Statement or any prospectus relating thereto or for additional information;

(ii) prepare and file with the Commission such amendments and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act, and any other applicable Laws, with respect to the sale or other disposition of all securities covered by such Registration Statement for a period of not less than nine (9) months after the effective date of such Registration Statement (or such shorter period to the extent necessary to permit the completion of the sale or distribution of such securities within such period);

(iii) furnish to the Holders, prior to filing a Registration Statement, copies of such Registration Statement as proposed to be filed and thereafter, such number of copies of such Registration Statement, each amendment and supplement thereto, the prospectus included in such Registration Statement (including each preliminary prospectus) and financial statements, reports and proxy statements mailed to shareholders of the Company as the Holders may reasonably request in order to facilitate the disposition of the Registrable Securities being sold;

(iv) use its best efforts to register or qualify, not later than the effective date of any filed Registration Statement, the Registrable Securities covered by such Registration Statement under the securities or "blue sky" laws of such jurisdictions as any Shareholder and any selling Holder reasonably requests; provided, that the Company will not be required to (A) qualify to do business as a foreign corporation or as a dealer in any jurisdiction where it is not so qualified, (B) subject itself to taxation in any jurisdiction where it is not subject to taxation, (C) consent to general service of process in any jurisdiction where it is not subject to general service of process, other than as a result of the filing of a Registration Statement in accordance with the terms of this Agreement, or (D) take any action that would subject it to service of process in suits other than those arising out of the offer or sale of the Registrable Securities covered by the Registration Statement;

(v) make available, upon reasonable notice and during business hours, for inspection by the Managing Underwriter(s) for the Registrable Securities (and counsel representing such Managing Underwriter(s)) (collectively, the "Inspectors") all financial and other records, pertinent corporate documents, agreements and properties of the Company and its Affiliates as shall be reasonably necessary to enable them to exercise their due diligence responsibilities and cause the Company's officers, directors and employees to supply all information reasonably requested by any such Inspectors in connection with the Registration Statement;

(vi) obtain a comfort letter from the Company's independent public accountants dated within five (5) Business Days prior to the effective date of the Registration Statement (and as of such other dates as the Managing Underwriter(s) for the Registrable Securities may reasonably request) in customary form and covering such matters of the type customarily covered by such comfort letters as such Managing Underwriters) reasonably request;

(vii) obtain an opinion of counsel dated the effective date of the Registration Statement (and as of such other dates as the Managing Underwriters) for the Registrable Securities may reasonably request) in customary form and covering such matters of the type customarily covered by such opinions as counsel designated by such Managing Underwriter(s) reasonably request;

(viii) during the period when the Registration Statement is required to be effective, notify the Shareholders and each selling Holder of the happening of any event as a result of which the prospectus included in the Registration Statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not

misleading, and the Company will forthwith prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading;

(ix) in the case of an Underwritten Offering, enter into an underwriting agreement containing customary terms, including such indemnity and contribution provisions as the Managing Underwriter customarily requires or may reasonably require;

(x) cause such Registrable Securities to be traded on such securities exchanges designated by a Holder; and

(xi) otherwise use its best efforts to comply with all applicable rules and regulations of the Commission and make available to its security holders, as soon as reasonably practicable, an earnings statement covering a period of twelve (12) months, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act.

(b) The Company may require each Holder of Registrable Securities to furnish to the Company such information regarding the distribution of Registrable Securities and such other information relating to each Holder of Registrable Securities and their ownership of Registrable Securities as the Company may from time to time reasonably request in writing. Each Holder of Registrable Securities agrees to furnish such information to the Company and to cooperate with the Company as reasonably necessary to enable the Company to comply with the provisions of this Agreement.

Each Holder of Registrable Securities agrees that upon the receipt of any notice from the Company of the happening of any event of the kind described in Section 2.4(a)(viii), it will forthwith discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 2.4(a)(viii). If the Company gives any such notice, the Company shall keep any such Registration Statement pursuant to a Demand Registration effective for that number of additional days equal to the number of days during the period from and including the date of the giving of such notice pursuant to Section 2.4(a)(viii) to and including the date on which copies of such supplemented or amended prospectus are made available to each Holder of Registrable Securities.

2.5. No Inconsistent Agreements; Additional Rights. The Company will not enter into, and is not currently a party to, any agreement that is, or could be, inconsistent with the rights granted to Holders of Registrable Securities by this Agreement and, other than the registration rights granted as provided herein, has not granted to any party rights with respect to the Registration of any Registrable Securities or any other securities issued or to be issued by it. Except for the registration rights granted as provided herein, the Company shall not provide any other holders of its securities rights with respect to the Registration of such securities under the Securities Act or any other rule or regulation or Law, as applicable, without the prior written consent of the Shareholders (to be granted or denied within their sole discretion).

2.6. Registration Expenses. The Company shall pay all of the expenses incident to the Company's performance of or compliance with this Agreement, including, without limitation (i) all registration and filing fees, and any other fees and expenses associated with filings required to be made with the Commission, the NASD or any other Governmental Authority or listing authority, (ii) all fees and expenses in connection with compliance with state securities or "blue sky" laws, (iii) all translating, printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company or other similar depository institution and of printing prospectuses), (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants of the Company (including the expenses of any special audit and cold comfort letter required by or incident to such performance, unless such special audit was required by the Holders), (v) all fees and expenses relating to the preparation of a deposit agreement, the deposit of the underlying Company Securities under the deposit agreement, the issuance thereunder of depository shares representing such deposited securities, the issuance of American or global depository receipts of the Company evidencing such depository shares and the fees of the depository, (vi) Securities Act or similar liability insurance if the Company so desires or the underwriter or underwriters, if any, so require in accordance with then-customary underwriting practice, (vii) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange or the quotation of the Registrable Securities on any inter-dealer quotation system, (viii) all applicable rating agency fees with respect to any applicable Registrable Securities, (ix) any reasonable fees and disbursements of underwriters customarily paid by issuers or sellers of securities, (x) all fees and expenses of any special experts or other Persons retained by the Company in connection with any Registration, and (xi) all fees and expenses similar, equivalent or analogous to those set forth in the preceding sub-clauses (i) through (x) which are incurred in any Alternative Listing Jurisdiction. In addition, in all cases the Company shall pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any audit and the fees and expenses of any Person, including special experts, retained by the Company. In addition, the Company shall pay all reasonable fees and disbursements of one law firm or other counsel selected by the relevant Shareholder(s) and all fees and expenses of accountants to the Holders of Registrable Securities being sold. The Company shall not be required to pay any underwriting discounts and selling commissions attributable to the sale of Registrable Securities.

2.7. Indemnification.

(a) The Company agrees to indemnify and hold harmless each Holder of Registrable Securities, each shareholder, member, owner or trustee thereof, each limited and general partner of each such shareholder, member, owner or trustee each limited and general partner of each such limited or general partner and each of their respective Affiliates and Representatives against any and all Losses, joint or several, to which they or any of them may become subject under the Securities Act, the Exchange Act or any federal, state, Hong Kong, Cayman Islands or other Law, at common law or otherwise, insofar as such Losses (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement as originally filed or in any amendment thereof, or in any preliminary prospectus or prospectuses contained therein, or in any amendment thereof or supplement thereto, or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the

statements therein (in the case of a prospectus or preliminary prospectus, in light of the circumstances under which they were made) not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or action; provided, however, that (x) the Company will not be liable to any Holder (or related indemnified party) in any case to the extent that any such Loss arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Company by or on behalf of such Holder or the underwriters) for the Registrable Securities specifically for inclusion therein, and (y) the Company will not be liable to any indemnified party under these provisions with respect to any Registration Statement or prospectus to the extent that any such Loss of such indemnified party results from the use of the prospectus during a period when the use of the prospectus has been suspended in connection with a Demand Suspension; provided, that in each case, the Holder of Registrable Securities received prior notice of such suspension. This indemnity agreement will be in addition to any liability which the Company may otherwise have.

The Company also agrees to indemnify or contribute to Losses, as provided in Section 2.7(d), of any underwriter(s) of Registrable Securities registered under a Registration Statement, their officers and directors and each Person who controls such underwriter(s) on substantially the same basis as that of the indemnification of the Shareholders provided in this Section 2.7(a) and shall, if requested by a Shareholder, enter into an underwriting agreement containing customary terms and conditions, including those related to indemnification.

(b) Each selling Holder of Registrable Securities agrees (severally and jointly) to indemnify and hold harmless the Company, each shareholder, member, owner or trustee thereof, each limited and general partner of each such shareholder, member, owner or trustee, each limited and general partner of each such limited or general partner and each of their Affiliates and Representatives to the same extent as the foregoing indemnity from the Company to each selling Holder, but only with reference to written information relating to such selling Holder furnished to the Company by or on behalf of such selling Holder specifically for inclusion in the documents referred to in the foregoing indemnity; provided, that in no case shall a Holder of Registrable Securities be responsible, in the aggregate, for any amount in excess of the amount of the proceeds received by such Holder of Registrable Securities from the sale of its Registrable Securities. This indemnity agreement will be in addition to any liability which the Holders of Registrable Securities may otherwise have.

(c) The following provisions shall apply to claims for Losses hereunder based on or resulting from any suit, action, investigation, claim or Proceeding brought by a third party (a "Claim"). Promptly after receipt by an indemnified party under this Section 2.7 of notice of the commencement of any action, such indemnified party will, if a Claim in respect thereof is to be made against the indemnifying party under this Section 2.7, notify the indemnifying party in writing of the commencement thereof, but the failure so to notify the indemnifying party will not relieve it from liability under paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by the indemnified party or parties except as set forth below); provided, however that such counsel shall be reasonably satisfactory to the indemnified party. Notwithstanding the indemnifying party's

election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel (and local counsel) if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest, (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it or other indemnified parties which are different from or additional to those available to the indemnifying party, (iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the commencement of such action or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party; provided, however, that the indemnifying party shall be obligated to pay for only one such separate counsel for all indemnified parties in each action or related group of actions. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened Claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such Claim) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such Claim.

(d) In the event that the indemnity provided in paragraph (a) or (b) of this Section 2.7 is unavailable to or insufficient to hold harmless an indemnified party for any reason, then each applicable indemnifying party, in lieu of indemnifying such indemnified party, shall have a joint and several obligation to contribute to the aggregate Losses to which such indemnified party may be subject in such proportion as is appropriate to reflect the relative benefits received by such indemnifying party, on the one hand, and such indemnified party, on the other hand, from the Registration Statement which resulted in such Losses; provided, that in no case shall a Holder of Registrable Securities be responsible, in the aggregate, for any amount in excess of the amount of the proceeds received by such Holder of Registrable Securities from the sale of its Registrable Securities. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the indemnifying party and the indemnified party shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of such indemnifying party, on the one hand, and such indemnified party, on the other hand, in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. Relative fault shall be determined by reference to whether any alleged untrue statement or omission relates to information provided by the indemnifying party, on the one hand, or by the indemnified party, on the other hand. The parties agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 2.7, each Person who controls a Holder of Registrable Securities within the meaning of either the Securities Act or the Exchange Act and each partner, member, director, officer, employee and agent of such Holder of Registrable Securities shall have the same rights to contribution as such Holder of Registrable Securities, and each Person who controls the Company within the meaning of either the Securities Act or the

Exchange Act, and each director, officer, employee and agent of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this paragraph (d).

The provisions of this Section 2.7 will remain in full force and effect, regardless of any investigation made by or on behalf of a Holder of Registrable Securities or the Company or any of the partners, members, officers, directors or controlling Persons referred to in this Section 2.7, and will survive the sale by such Holder of Registrable Securities covered by a Registration Statement.

2.8. Adjustments Affecting Registrable Securities. The Company shall not effect or permit to occur any combination or subdivision of Company Securities which would adversely affect the ability of the Holders of Registrable Securities to include such Registrable Securities in any Registration of its securities contemplated by this Section 2 or the marketability of such Registrable Securities under any such Registration.

2.9. Rules 144 and 144A; Regulation S. The Company covenants that it will, at its own expense, file the reports required to be filed by it, if any, under the Securities Act and the Exchange Act and the rules and regulations adopted by the Commission thereunder (or, if the Company is not required to file such reports, it will, upon the request of any Holder of Registrable Securities, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rule 144, Rule 144A or Regulation S under the Securities Act), and it will take such further action any Holder of Registrable Securities may reasonably request, all to the extent required from time to time to enable such Holder and/or its Affiliates to sell Registrable Securities without Registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144 or 144A or Regulation S under the Securities Act, as such rules or regulations may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the Commission. Upon the request of any Holder of Registrable Securities, the Company will deliver to such Holder a written statement as to whether it has complied with such requirements and, if not, the specifics thereof.

2.10. Certain Other Offerings.

(a) Upon request of any Shareholder, the Company will use its best efforts to assist such Shareholder and its Affiliates in connection with any proposed offer and sale of any Company Securities that is not to be registered under the Securities Act, including any efforts required to facilitate the offer and sale of Company Securities in exchangeable bond or any other form in reliance on any exemption from the registration requirements of the Securities Act. The Company accordingly agrees that it will, upon the request of such Shareholder, prepare an offering document in customary form, and enter into an underwriting or purchase agreement containing customary terms and provisions reasonably acceptable to the Company, in connection with such a proposed offer and sale of Company Securities, and take all such other customary actions (including participation by the Company's management in road shows and other meetings with investors) as may reasonably be requested to facilitate such offer and sale.

(b) The Company hereby undertakes and agrees that for so long as any of the Company Securities are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act, or any Holder of Registrable Securities that hold any Company Securities may be deemed an "affiliate" of the Company within the meaning of Rule 144

under such Act, the Company will, during any period in which it is not subject to and in compliance with Section 13 or 15(d) of the Exchange Act, or is not exempt from such reporting requirements pursuant to and in compliance with Rule 12g3-2(b) under the Exchange Act, provide to each Holder of such securities and to each prospective purchaser (as designated by such Holder) of such securities, upon the request of such Holder or prospective purchaser, any information required to be provided by Rule 144A(d)(4) under the Securities Act.

SECTION 3. MISCELLANEOUS

3.1. Term. This Agreement shall terminate in its entirety on the earliest of: (A) the date as of which all of the Registrable Securities have been sold pursuant to a Registration Statement (but in no event prior to the applicable period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder) or (B) the date as of which all Holders are permitted to sell their Registrable Securities under Rule 144(k) under the Securities Act (or any similar provision then in force permitting the sale of restricted securities without limitation on the amount of securities sold or the manner of sale). This Agreement shall terminate as between the Company and any individual Holder on the date as of which the number of shares of each class of Registrable Securities Beneficially Owned by such Holder and its Affiliates is less than one percent (1%) of the total number of shares of such class of securities that are issued and outstanding; provided that in the case of Orascom, this Agreement shall, subject to the following sentence, terminate as of the date that Orascom and its Affiliates hold less than a Deemed 12 Per Cent Interest solely as a result of sales of its holdings of Shares in the Company. To the extent Orascom has transferred or assigned its rights hereunder by way of security to a Security Agent (as defined in the HTIL Shareholders Agreement) and as a consequence of the exercise by such Security Agent of its rights with respect to such security, Orascom and its Affiliates will hold less than a Deemed 12 Per Cent Interest, while the rights of Orascom and its Affiliates under this Agreement shall terminate when Orascom and its Affiliates actually hold less than a Deemed 12 Per Cent Interest, this Agreement shall not terminate with respect to such Security Agent and/or any third party to which such Security Agent may sell or assign the rights it received under or with respect to this Agreement for so long as such Security Agent or third party holds directly or by way of security at least a Deemed 12 Per Cent Interest. The provisions of Sections 2.7 and 2.9 and this Section 3 shall survive any of termination described in this Section 3.1.

3.2. Injunctive Relief. It is hereby agreed and acknowledged that it will be impossible to measure in money the damages that would be suffered if the parties fail to comply with any of the obligations herein imposed on them and that in the event of any such failure, an aggrieved Person will be irreparably damaged and will not have an adequate remedy at law. Any such Person shall, therefore, be entitled (in addition to any other remedy to which it may be entitled in law or in equity) to injunctive relief, including, without limitation, specific performance, to enforce such obligations, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense, that there is an adequate remedy at Law.

3.3. Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement or where any provision hereof is validly asserted as a defense, the successful party shall, to the extent permitted by applicable Law, be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

3.4. Notices. All notices, requests, demands, claims, and other communications hereunder shall be in writing, shall be effective upon receipt and shall be delivered personally or by an internationally recognized express courier or sent by facsimile as follows:

- (a) if to the Company to:

Hutchison Telecommunications International Limited
18th floor, Two Harbourfront
22 Tak Fung Street
Hung Hom, Kowloon
Hong Kong
Facsimile: 852-2827-3001
Attention: The Company Secretary

- (b) if to a Shareholder to the address or number set forth opposite such Shareholder's name on Schedule I.

Each Holder, by written notice given to the Company in accordance with this Section 3.4 may change the address to which notices, other communications or documents are to be sent to such Holder. Any party may send any notice, request, demand, claim, or other communication hereunder to the intended recipient at the address set forth above using any other means (including personal delivery, expedited courier, messenger service, facsimile transmission, ordinary mail or electronic mail), but no such notice, request, demand, claim, or other communication shall be deemed to have been duly given unless and until it actually is received by the intended recipient. Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other parties notice in the manner herein set forth.

3.5. Successors, Assigns and Transferees.

(a) The rights of each Shareholder under this Agreement with respect to any Registrable Securities may be transferred and assigned (in whole or in part) to any Person; provided, however, that no such assignment shall be binding upon or obligate the Company to any such assignee unless and until the Company shall have received notice of such assignment as herein provided and a written agreement of the assignee to be bound by the provisions of this Agreement; and provided further that Orascom shall only be permitted to assign its rights hereunder to any Orascom Permitted Assign and to the Security Agent (as defined in the HTIL Shareholders Agreement) in connection with any OTH Financing (as defined in the HTIL Shareholders Agreement), which Security Agent shall be entitled to further assign and transfer the rights it receives as security with respect to this Agreement to any third party in connection with the exercise of its security rights. Any transfer or assignment made other than as provided in the first sentence of this Section 3.5 shall be null and void.

(b) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and permitted assigns. Whether or not any express assignment shall have been made, the provisions of this Agreement which, are for the benefit of the parties hereto other than the Company shall also be for the benefit of and enforceable by any subsequent Holder of Registrable Securities, subject to the provisions contained herein.

3.6. Governing Law; Service of Process; Consent to Jurisdiction.

(a) This Agreement shall be governed by and construed and interpreted in accordance with the law of the State of New York, which shall govern this Agreement and any controversy or claim arising out of or relating to this Agreement.

(b) Each of the parties hereby (i) submits unconditionally to the non-exclusive jurisdiction of the state and federal courts located in the city of New York, County of New York for purposes of all legal proceedings arising out of, or in connection with, this Agreement or the transactions contemplated hereby, and (ii) irrevocably waives any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum.

(c) Each of the parties irrevocably and unconditionally waives trial by jury in any legal action or proceeding relating to this Agreement and for any counterclaim therein.

3.7. Headings. The Section and paragraph headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

3.8. Severability. Whenever possible, each provision or portion of any provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable Law. If any provision of this Agreement or the application thereof to any person or circumstance is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision outside of the jurisdiction of such court or to Persons or circumstances other than those as to which it has been held invalid, void or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

3.9. Amendment; Waiver.

(a) This Agreement may not be amended or modified and waivers and consents to departures from the provisions hereof may not be given, except by an instrument or instruments in writing making specific reference to this Agreement and signed by the Company, the Holders of a majority of Registrable Securities then outstanding and, so long as it is a Holder, each Shareholder. Each Holder of any Registrable Securities at the time or thereafter outstanding shall be bound by any amendment, modification, waiver or consent authorized by this Section 3.10(a), whether or not such Registrable Securities shall have been marked accordingly.

(b) The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. Except as otherwise expressly provided herein, no failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder, or otherwise available in respect hereof at law or in equity, shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

3.10. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same agreement. In addition to any other lawful means of execution or delivery, this Agreement may be executed by facsimile signatures and may be delivered by the exchange of counterparts of signature pages by means of telecopier transmission.

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed as of the date first written above.

**HUTCHISON TELECOMMUNICATIONS
INTERNATIONAL LIMITED**

By: /s/ T.L. Pennington

Name: T.L. Pennington
Title:

**HUTCHISON TELECOMMUNICATIONS
INVESTMENT HOLDINGS LIMITED**

By: /s/ Frank J. Sixt

Name: Frank J. Sixt
Title:

CHEUNG KONG (HOLDINGS) LIMITED

By: /s/ Pau Yee Wan, Ezra and Ip Tak Cheun, Edmond

Name: Pau Yee Wan, Ezra and Ip Tak Cheun, Edmond
Title: Directors

ORASCOM TELECOM EURASIA LIMITED

By: /s/ Aldo Mareuse

Name: Aldo Mareuse
Title: by Power of Attorney

Schedule

Shareholder

**Hutchison Telecommunications
Investment Holdings Limited**

Cheung Kong (Holdings) Limited

Orascom Telecom Eurasia Limited

Notice Details

22 Floor, Hutchison House
10 Harcourt Road
Central, Hong Kong

Fax: +852– 2128–1778
Attention: The Company Secretary

7th Floor, Cheung Kong Central
2 Queen's Road Central Hong Kong

Fax: +852–2128–8001
Attention: The Company Secretary

c/o Orascom Telecom Holding (S.A.E.)
Nile City Towers
South Tower, Cornish El Nile
Ramlet Beaulac, Cairo
Egypt

Fax: 202–461–5055
Attention: Mr. Naguib Sawiris,
Chairman & CEO

With a copy to:

Orascom Telecom Holdings (S.A.E.)
Nile City Towers
South Tower, Cornish El Nile
Ramlet Beaulac, Cairo
Egypt

Fax: 202–461–5165
Attention: Legal Department