

GLOBAL OFFERING OF SHARE STAPLED UNITS
全球發售

to be jointly issued by
由



HKT Trust
香港電訊信託

(a trust constituted on 7 November 2011 under the laws of Hong Kong and managed by HKT Management Limited)
(一個根據香港法律於2011年11月7日成立並由香港電訊管理有限公司管理的信託)

and
與

HKT Limited
香港電訊有限公司

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

聯合發行的股份合訂單位

Number of Offer Share Stapled Units under the Global Offering : 2,053,354,000 Share Stapled Units (subject to the Over-Allotment Option)
Number of Offer Share Stapled Units under the Hong Kong Public Offering : 205,336,000 Share Stapled Units (subject to reallocation)
Number of Offer Share Stapled Units under the International Offering : 1,848,018,000 Share Stapled Units (subject to reallocation and the Over-Allotment Option)
Maximum Offer Price : HK\$5.38 per Offer Share Stapled Unit plus brokerage of 1.0%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.003% (payable in full on application in Hong Kong dollars and subject to refund)

Stock Code : 6823
全球發售的發售股份合訂單位數目 : 2,053,354,000個股份合訂單位(視乎超額配售權行使與否而定)
香港公開發售的發售股份合訂單位數目 : 205,336,000個股份合訂單位(可予重新分配)
國際發售的發售股份合訂單位數目 : 1,848,018,000個股份合訂單位(可予重新分配及視乎超額配售權行使與否而定)
最高發售價 : 每個發售股份合訂單位港幣5.38元，另加1.0%經紀佣金、0.005%聯交所交易費及0.003%證監會交易徵費(須於申請時以港幣元繳足，多繳款項可予退還)
股份代號 : 6823

Please read carefully the prospectus of the HKT Trust (the "HKT Trust") and HKT Limited (the "Company") dated 16 November 2011 (the "Prospectus") (in particular, the sections on "How to Apply for the Hong Kong Offer Share Stapled Units and Reserved Stapled Units" in the Prospectus) and the guide on the back of this Application Form before completing this Application Form. Terms defined in the Prospectus have the same meaning when used in this Application Form unless defined herein.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this Application Form, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of this Application Form.

A copy of this Application Form, together with a copy of each of the WHITE, YELLOW and BLUE Application Forms, the Prospectus and the other documents specified in the paragraph headed "Documents Delivered to the Registrar of Companies in Hong Kong and Available for Inspection" in Appendix VI to the Prospectus, have been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance of Hong Kong (Chapter 32 of the laws of Hong Kong) (the "Companies Ordinance"). The Securities and Futures Commission of Hong Kong (the "SFC") and the Registrar of Companies in Hong Kong take no responsibility as to the contents of any of these documents.

Nothing in this Application Form or the Prospectus constitutes an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Hong Kong Offer Share Stapled Units in any jurisdiction in which such offer, solicitation or sale would be unlawful. This Application Form and the Prospectus are not for distribution, directly or indirectly, in or into the United States, nor is this application an offer of Hong Kong Offer Share Stapled Units for sale or subscription in the United States. The Hong Kong Offer Share Stapled Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities law in the United States. The Hong Kong Offer Share Stapled Units are being offered and sold in offshore transactions in accordance with Regulation S under the U.S. Securities Act and may not be offered or sold except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. Securities may not be offered or sold within the United States absent registration or an exemption from registration under the U.S. Securities Act. There will be no public offer or sale of Share Stapled Units in the United States.

This Application Form and the Prospectus may not be forwarded or distributed or reproduced (in whole or in part) in any manner whatsoever in any jurisdiction where such forwarding, distribution or reproduction is not permitted under the law of that jurisdiction. This Application Form and the Prospectus are addressed to you personally. Any forwarding or distribution or reproduction of this Application Form or the Prospectus in whole or in part is unauthorised. Failure to comply with this directive may result in a violation of the U.S. Securities Act or the applicable laws of other jurisdictions. By accepting the terms in this Application Form and the Prospectus, you acknowledge and agree to the following restrictions: this Application Form and the Prospectus, or any copy thereof, may not be taken or transmitted into the United States or any of its territories or possessions or distributed, directly or indirectly, in the United States or to any employee or affiliate of the recipient located therein.

Your attention is drawn to the paragraph headed "Personal Data" in this Application Form which sets out the policies and practices of the Trustee-Manager, the Company and the Share Stapled Units Registrar in relation to personal data and compliance with the Personal Data (Privacy) Ordinance.

To: HKT Management Limited
HKT Limited
China International Capital Corporation Hong Kong Securities Limited
Deutsche Bank AG, Hong Kong Branch
Goldman Sachs (Asia) L.L.C.
The Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Securities (Hong Kong) Limited
Hong Kong Underwriters

在填寫本申請表格前，請仔細閱讀香港電訊信託(「香港電訊信託」)與香港電訊有限公司(「本公司」)於2011年11月16日刊發的招股章程(「招股章程」)(尤其是招股章程「如何申請香港發售股份合訂單位及預留股份合訂單位」各節)及刊於本申請表格背面的指引。除本申請表格界定者外，本申請表格所使用的詞彙與招股章程所界定者具相同涵義。

香港交易及結算所有限公司、香港聯合交易所有限公司(「聯交所」)及香港中央結算有限公司(「香港結算」)對本申請表格的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示不會就因本申請表格全部或部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本申請表格連同各份白色、黃色及藍色申請表格、招股章程及招股章程附錄六「送呈香港公司註冊處處長及備查文件」一段內所列明的其他文件，已遵照《香港法例》第32章《香港公司條例》(「《公司條例》」)第342C條的規定，送呈香港公司註冊處處長登記。香港證券及期貨事務監察委員會(「證監會」)及香港公司註冊處處長對任何該等文件的內容概不負責。

本申請表格或招股章程所載者概不構成出售要約或邀請購買的要約，而在任何作出有關要約、邀請或出售即屬違法的司法權區內，概不得出售任何香港發售股份合訂單位。本申請表格及招股章程不得於或向美國境內直接或間接派發，而此項申請亦不是在美國出售或認購香港發售股份合訂單位的要約。香港發售股份合訂單位並無及將不會根據1933年美國證券法(經修訂)(「美國證券法」)或美國任何州份的證券法登記。香港發售股份合訂單位乃根據美國證券法S規例在離岸交易中提呈發售及出售，並且除根據美國證券法登記或獲豁免有關登記規定外，概不得提呈發售或出售。證券未經根據美國證券法登記或未獲豁免登記，不得在美國境內提呈發售或出售。股份合訂單位不會在美國公開發售或出售。

在根據有關法例不得發送、派發或複製本申請表格及招股章程的任何司法權區內，本申請表格及招股章程概不得以任何方式發送或派發或複製(全部或部分)。本申請表格及招股章程僅提供予閣下本人。概不得發送或派發或複製本申請表格或招股章程的全部或部分。如未能遵守此項指令，可能違反美國證券法或其他司法權區的適用法律。閣下經接納本申請表格及招股章程的條款，即表示閣下確認及同意遵守以下限制：本申請表格及招股章程或其任何副本不得轉遞或傳送至美國或其任何領地或屬地，亦不得直接或間接在美國或向位於美國的收件人的任何員工或聯屬人士派發。

敬請閣下注意本申請表格「個人資料」一段，當中載有託管人—經理、本公司及股份合訂單位登記處有關個人資料及遵守《個人資料(私隱)條例》的政策及慣例。

致：香港電訊管理有限公司
香港電訊有限公司
中國國際金融香港證券有限公司
德意志銀行香港分行
高盛(亞洲)有限責任公司
渣打上海滙豐銀行有限公司
渣打證券(香港)有限公司
香港包銷商

1 We confirm that we have (i) complied with the Guidelines for Electronic Public Offerings and the Operational Procedures for White Form eIPO Applications submitted via banks/stockbrokers and all applicable laws and regulations (whether statutory or otherwise) in relation to the provision of our White Form eIPO services in connection with the Hong Kong Public Offering; and (ii) read the terms and conditions and application procedures set out in the Prospectus and this Application Form and agree to be bound by them. Applying on behalf of each of the underlying applicants to whom this application relates, we:

我們確認我們已(i)遵照電子公開發售指引及通過銀行/股票經紀遞交白表eIPO申請的運作程序以及我們就香港公開發售提供白表eIPO服務的所有適用法律及規例(無論法定或其他);及(ii)閱讀招股章程及本申請表格所載的條款和條件及申請程序，並同意受其約束。代表與本申請有關的各相關申請人作出申請，我們：

- apply for the number of Hong Kong Offer Share Stapled Units set out below, on the terms and conditions of the Prospectus and this Application Form, and subject to the Trust Deed and the Memorandum and Articles of Association of the Company;
- enclose payment in full for the Hong Kong Offer Share Stapled Units applied for, including 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee;
- confirm that the underlying applicants have undertaken and agreed to accept the Hong Kong Offer Share Stapled Units applied for, or any lesser number allocated to such underlying applicants on this application;
- understand that these declarations and representations will be relied upon by the Trustee-Manager, the Company and the Joint Sponsors in deciding whether or not to allocate any Hong Kong Offer Share Stapled Units in response to this application;
- authorise the Trustee-Manager and the Company to place the name(s) of the underlying applicant(s) on the Share Stapled Units Register as the holder(s) of any Hong Kong Offer Share Stapled Units to be allotted to them and such other registers as required under the Trust Deed, and (subject to the terms and conditions set out in this Application Form and the Prospectus) to despatch any Share Stapled Unit certificate(s) (where applicable) by ordinary post at that underlying applicant's own risk to the address stated on this Application Form in accordance with the procedures prescribed in this Application Form, the designated website for the White Form eIPO Service Provider at www.eipo.com.hk and in the Prospectus;
- request that any e-Refund payment instructions be despatched to the application payment account where the applicants had paid the application monies from a single bank account;
- request that any refund cheque(s) be made payable to the underlying applicant(s) who had used multiple bank accounts to pay the application monies;
- confirm that each underlying applicant has read the terms and conditions and application procedures set out in this Application Form, the designated website for the White Form eIPO Service Provider at www.eipo.com.hk and in the Prospectus and agrees to be bound by them;
- represent, warrant and undertake that the allotment of or application for the Hong Kong Offer Share Stapled Units to the underlying applicants or by underlying applicants or for whose benefit this application is made would not require the Trustee-Manager, the Company, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters to comply with any requirements under any law or regulation (whether or not having the force of law) of any territory outside Hong Kong;
- agree that this application, any acceptance of it and the resulting contract will be governed by and construed in accordance with the laws of Hong Kong; and
- agree that the Trustee-Manager, the Company, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the Underwriters, and their respective directors and any other parties involved in the Global Offering are entitled to rely on any warranty or representation made by you or the underlying applicants.

- 按照招股章程及本申請表格的條款及條件，並在信託契約及貴公司組織章程大綱及章程細則的規限下，申請以下數目的香港發售股份合訂單位；
- 夾附申請認購香港發售股份合訂單位所需的全數款項(包括1%經紀佣金、0.003%證監會交易徵費及0.005%聯交所交易費)；
- 確認相關申請人已承諾及同意接納該等相關申請人根據本申請所申請的香港發售股份合訂單位，或該等相關申請人根據本申請獲分配的任何較少數目的香港發售股份合訂單位；
- 明白託管人—經理、貴公司及聯席保薦人將依賴該等聲明及陳述，以決定是否就本申請分配任何香港發售股份合訂單位；
- 授權託管人—經理及本公司將相關申請人的姓名/名稱列入股份合訂單位登記冊內，作為任何將配發予相關申請人的香港發售股份合訂單位的持有人，及列入根據信託契約規定的其他登記冊內，並(在符合本申請表格及招股章程所載的條款及條件的情況下)根據本申請表格、白表eIPO服務供應商的指定網站www.eipo.com.hk及招股章程所載程序按本申請表格上所示地址以普通郵遞方式寄發任何股份合訂單位證書(如適用)，郵誤風險概由該相關申請人自行承擔；
- 要求以任何電子退款指示發送到申請人以單一銀行戶口繳交申請款項的申請付款賬戶內；
- 要求任何以多個銀行戶口繳交申請款項的相關申請人的退款支票以相關申請人為抬頭人；
- 確認各相關申請人已細閱本申請表格、白表eIPO服務供應商的指定網站www.eipo.com.hk及招股章程所載的條款與條件及申請程序，並同意受其約束；
- 聲明、保證及承諾向相關申請人或由相關申請人或為其利益而提出本申請的人士配發或申請認購香港發售股份合訂單位，不會引致託管人—經理、貴公司、聯席保薦人、聯席全球協調人、聯席賬簿管理人、聯席牽頭經辦人或包銷商須遵從香港以外任何地區的任何法律或法規的任何規定(不論是否具有法律效力)；
- 同意本申請、任何對本申請的接納以及因此訂立的合同，將受香港法律規管及按其詮釋；及
- 同意託管人—經理、貴公司、聯席全球協調人、聯席賬簿管理人、聯席牽頭經辦人、聯席保薦人及包銷商，以及彼等各自的董事及參與全球發售的任何其他各方均有權依賴閣下或相關申請人作出之任何保證或陳述。

Signature 簽名	Date 日期
Name of applicant 申請人姓名	Capacity 身份

2 We, on behalf of the underlying applicants, offer to purchase 我們(代表相關申請人)提出認購
Total number of Share Stapled Units
股份合訂單位總數
Hong Kong Offer Share Stapled Units on behalf of the underlying applicants whose details are contained in the read-only CD-ROM submitted with this Application Form. 香港發售股份合訂單位(代表相關申請人，其詳細資料載於連同本申請表格遞交的唯讀光碟)。

Total number of cheques 支票總數	cheque(s) 張支票	Cheque number(s) 支票編號
are enclosed for a total sum of 其總金額為	HK\$ 港幣元	

4 Please use BLOCK letters 請用正楷填寫

Name of White Form eIPO Service Provider 白表eIPO服務供應商名稱	White Form eIPO Service Provider ID 白表eIPO服務供應商編號	
Chinese Name 中文名稱	Contact number 聯絡電話號碼	Fax number 傳真號碼
Name of contact person 聯絡人士姓名	For Broker use 此欄供經紀填寫 Lodged by 申請由以下經紀遞交	
Address 地址	Broker No. 經紀號碼	
	Broker's Chop 經紀印章	

For Bank use 此欄供銀行填寫
