



(Stock Code: 715)



2013 Interim Report

CORPORATE INFORMATION

BOARD OF DIRECTORS

Chairman

FOK Kin Ning, Canning, BA, DFM, CA (Aus)

Deputy Chairman

LAI Kai Ming, Dominic, BSc, MBA
(Also Alternate to CHOW WOO Mo Fong, Susan)

Executive Directors

TSUI Kin Tung, Tony, MRICS, MHKIS, RPS(GP)
(Managing Director)

CHOW WOO Mo Fong, Susan, BSc

Edith SHIH, BSE, MA, MA, EdM, Solicitor, FCIS, FCS(PE)
(Also Alternate to FOK Kin Ning, Canning)

Non-executive Director

Ronald Joseph ARCULLI, GBM, CVO, GBS, OBE, JP

Independent Non-executive Directors

KWAN Kai Cheong, BA, FCA (Aus)
(Also Alternate to Ronald Joseph ARCULLI)

LAM Lee G., BSc, MSc, MBA, DPA, LLB (Hons), LLM, PCLL, PhD, FHKIoD, FHKI Arb
(Also Alternate to LAN Hong Tsung, David)

LAN Hong Tsung, David, GBS, ISO, JP

AUDIT COMMITTEE

KWAN Kai Cheong (*Chairman*)

Ronald Joseph ARCULLI

LAM Lee G.

REMUNERATION COMMITTEE

KWAN Kai Cheong (*Chairman*)

FOK Kin Ning, Canning

LAM Lee G.

COMPANY SECRETARY

Edith SHIH

AUDITOR

PricewaterhouseCoopers

BANKERS

The Hongkong and Shanghai Banking Corporation Limited

Standard Chartered Bank (Hong Kong) Limited

Corporate Information	•
Contents	1
Chairman's Statement	2
Capital Resources and Other Information	4
Disclosure of Interests	6
Corporate Governance	12
Changes in Information of Directors	13
Report on Review of Interim Accounts	15
Interim Accounts	16
Information for Shareholders	32

CHAIRMAN'S STATEMENT

FINANCIAL RESULTS

The consolidated profit attributable to the shareholders for the six months ended 30 June 2013 ("the period") amounted to HK\$112.8 million (2012: HK\$119.2 million) and basic earnings per share for the period was HK1.26 cents (2012: HK1.33 cents). Excluding the write back of provisions and deferred tax liabilities and others relating to the disposed subsidiaries in prior years totaling HK\$54.7 million (2012: HK\$71.2 million), the recurring profit attributable to shareholders of the Company for the period increased by 21% from HK\$48.0 million in 2012 to HK\$58.0 million in 2013.

Revenue for the period amounted to HK\$42.9 million (2012: HK\$43.7 million) and earnings before interest expense and tax ("EBIT") for the period was HK\$122.4 million (2012: HK\$133.6 million). Excluding the write back of provisions and others for the current period relating to the disposed subsidiaries in prior years of HK\$50.4 million (2012: HK\$71.2 million), the recurring EBIT for the period increased by 15% from HK\$62.4 million in 2012 to HK\$71.9 million in 2013. The increase in recurring EBIT was mainly due to increase in interest income during the period.

No finance costs were incurred for the period (2012: HK\$0.8 million) and tax charge for the period was HK\$5.7 million (2012: HK\$9.4 million). Tax charge for the current period included a write back of deferred tax liabilities for exposures related to the disposed subsidiaries in previous years of HK\$4.3 million. The Group's consolidated profit before non-controlling interests for the period was HK\$116.7 million (2012: HK\$123.5 million).

DIVIDEND

As in previous years, the board of Directors (the "Board") does not recommend the payment of an interim dividend for the period (2012: Nil).

REVIEW OF OPERATIONS

The revenue for the two office and commercial premises in Shanghai of the Property Division for the period was HK\$42.9 million (2012: HK\$43.7 million) and recurring EBIT, excluding the write back of provisions and others of HK\$50.4 million (2012: HK\$71.2 million), was HK\$41.9 million (2012: HK\$42.3 million). As at 30 June 2013, the average occupancy rate for the two premises was approximately 89%.

EBIT of the Corporate Division for the period increased 49% from HK\$20.1 million in 2012 to HK\$30.1 million in 2013. The increase in EBIT was mainly attributable to increase in bank and bond interest income. During the period, the Group continued to hold debt securities issued by subsidiaries of Hutchison Whampoa Limited. These debt securities provide an effective interest yield of approximately 5% per annum which is higher than the prevailing bank deposit interest rates. As at 30 June 2013, the fair market value of the debt securities held by the Group was HK\$1,241.4 million (31 December 2012: HK\$1,276.6 million).

OUTLOOK

The Property Division will continue to focus on achieving satisfactory occupancy rates and rental yields to contribute stable rental income and profit to the Group.

The Group has maintained a healthy balance sheet and liquidity with cash, cash equivalents and other liquid listed investments of HK\$5,396.4 million as at 30 June 2013 (31 December 2012: HK\$5,556.0 million). With this robust liquidity position, management will continue to look at other opportunities to deliver increased value to shareholders.

On behalf of the Board, I would like to express its gratitude to all our staff for their hard work and dedication and to thank all our shareholders, business partners and customers for their continuous support.

Fok Kin Ning, Canning

Chairman

Hong Kong, 31 July 2013

CAPITAL RESOURCES AND OTHER INFORMATION

TREASURY MANAGEMENT

The primary treasury and funding policies of the Group focus on liquidity management and maintaining an optimum level of liquidity, while funding subsidiary operations in a cost-efficient manner. Operating as a centralised service, the treasury function manages the Group's funding needs and monitors financial risks, such as those relating to interest and foreign exchange rates, as well as counterparty.

During the six months ended 30 June 2013, the Group did not enter into any interest or currency swaps or other financial derivatives transactions.

Interest rate exposure

The Group has no significant interest-bearing assets except for cash and bank deposits and the listed debt securities included under available-for-sale financial assets. The interest rates for the listed debt securities are fixed.

Foreign currency exposure

The Group's revenue and operating costs are denominated in Hong Kong dollars and Renminbi. The Group is exposed to other currency movements, primarily in terms of bank deposits and available-for-sale financial assets denominated in United States dollars.

Credit exposure

Surplus funds are to be managed in a prudent manner, usually in the form of bank deposits with financial institutions with good credit ratings. Credit ratings of financial institutions are regularly reviewed by the senior management in order to manage counterparty risk.

The Group's available-for-sale financial assets were listed in Luxembourg and Singapore with credit rating of A3/A- as rated by Moody's and Standard & Poor's as at 30 June 2013.

CAPITAL RESOURCES AND LIQUIDITY

As at 30 June 2013, the Group's total cash and cash equivalents, together with other listed investments amounted to HK\$5,396.4 million (31 December 2012: HK\$5,556.0 million), 87.2% of which were denominated in United States dollars, 12.7% in Renminbi and the remainder in various other currencies.

As at 30 June 2013 and 31 December 2012, the Group did not have any borrowings.

CASH FLOWS

The Group maintains a healthy financial position. During the six months ended 30 June 2013, net cash generated from operating activities and investing activities amounted to HK\$33.2 million and HK\$21.4 million respectively (30 June 2012: net cash generated from operating activities and used in investing activities amounted to HK\$54.9 million and HK\$124.0 million respectively). Major outflow of funds during the period mainly included payments of final dividend.

CAPITAL RESOURCES AND OTHER INFORMATION

CHARGES AND CONTINGENT LIABILITIES

The Group had neither any charges on its assets nor provided any guarantee as at 30 June 2013 and 31 December 2012.

HUMAN RESOURCES

As at 30 June 2013, the Group employed 48 staff members (30 June 2012: 56). Total employee costs for the six months ended 30 June 2013, including Directors' emoluments, amounted to HK\$7.9 million (30 June 2012: HK\$7.4 million). The Group's employment and remuneration policies remain the same as those described in the Annual Report for the year ended 31 December 2012.

PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2013, neither the Company nor any of its subsidiaries has purchased or sold any of the listed securities of the Company. In addition, the Company has not redeemed any of its listed securities during the period.

REVIEW OF ACCOUNTS

The unaudited condensed consolidated accounts of the Group for the six months ended 30 June 2013 have been reviewed by the auditor of the Company, PricewaterhouseCoopers, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. The auditor's independent review report is set out on page 15. The unaudited condensed consolidated accounts of the Group for the six months ended 30 June 2013 have also been reviewed by the Audit Committee of the Company.

CORPORATE STRATEGY

The primary objective of the Group is to enhance long-term total return for our shareholders. To achieve this objective, the strategy of the Group is to deliver sustainable returns with solid financial fundamentals. The Chairman's Statement and the review of operations contain discussions and analyses of the performance of the Group and the basis on which the Group generates or preserves value over the longer term and the strategy for delivering the objective of the Group.

PAST PERFORMANCE AND FORWARD-LOOKING STATEMENTS

The performance and the results of operations of the Group contained within this Interim Report are historical in nature, and past performance is no guarantee of the future results of the Group. Any forward-looking statements and opinions contained within this Interim Report are based on current plans, estimates and projections, and therefore involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements and opinions. The Group, the Directors, employees and agents of the Group assume (a) no obligation to correct or update the forward-looking statements or opinions contained in this Interim Report; and (b) no liability in the event that any of the forward-looking statements or opinions do not materialise or turn out to be incorrect.

DISCLOSURE OF INTERESTS

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2013, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and the chief executive of the Company were deemed or taken to have under such provisions of the SFO) or which were required to be and were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the SEHK pursuant to the Company's own Model Code for Securities Transactions by Directors (the "Securities Code") were as follows:

(I) Interests and short positions in the shares, underlying shares and debentures of the Company

Long positions in the shares of the Company

Name of Director	Capacity	Nature of interests	Number of shares of the Company held	Approximate % of shareholding of the Company
Fok Kin Ning, Canning	Interest of a controlled corporation	Corporate interest	5,000,000 ^(Note)	0.05575%

Note: Such shares were held by a company which is equally controlled by Mr Fok Kin Ning, Canning and his spouse.

DISCLOSURE OF INTERESTS

(II) Interests and short positions in the shares, underlying shares and debentures of the associated corporations of the Company

(A) Long positions in the shares of Hutchison Whampoa Limited ("HWL")

Name of Director	Capacity	Nature of interests	Number of shares held in HWL	Total	Approximate % of shareholding of HWL
Fok Kin Ning, Canning	Interest of a controlled corporation	Corporate interest	6,010,875 ⁽¹⁾	6,010,875	0.14099%
Lai Kai Ming, Dominic	Beneficial owner	Personal interest	50,000	50,000	0.00117%
Chow Woo Mo Fong, Susan	Beneficial owner	Personal interest	190,000	190,000	0.00446%
Edith Shih	Beneficial owner Interest of spouse	Personal interest Family interest	57,200) 7,400)	64,600	0.00152%
Ronald Joseph Arculli	Interest of a controlled corporation	Corporate interest	11,224 ⁽²⁾	11,224	0.00026%
Lan Hong Tsung, David	Beneficial owner	Personal interest	20,000	20,000	0.00047%

Notes:

(1) Such shares in HWL were held by a company which is equally controlled by Mr Fok Kin Ning, Canning and his spouse.

(2) Such shares in HWL were held by a company which is beneficially owned by Mr Ronald Joseph Arculli.

(B) Long positions in the shares, underlying shares and debentures of other associated corporations of the Company

As at 30 June 2013, Mr Fok Kin Ning, Canning had the following interests:

- (i) 5,100,000 ordinary shares, representing approximately 0.038% of the issued share capital, in Hutchison Telecommunications (Australia) Limited comprising personal and corporate interests in 4,100,000 ordinary shares and 1,000,000 ordinary shares respectively;
- (ii) corporate interests in 1,202,380 ordinary shares, representing approximately 0.025% of the issued share capital, in Hutchison Telecommunications Hong Kong Holdings Limited ("HTHKH");
- (iii) corporate interests in a nominal amount of US\$4,000,000 in the 5.75% Notes due 2019 issued by Hutchison Whampoa International (09/19) Limited; and

DISCLOSURE OF INTERESTS

- (iv) corporate interests in a nominal amount of US\$5,000,000 in the Subordinated Guaranteed Perpetual Capital Securities issued by Hutchison Whampoa International (10) Limited.

Mr Fok Kin Ning, Canning held the above personal interests in his capacity as a beneficial owner and held the above corporate interests through a company which is equally controlled by Mr Fok and his spouse.

As at 30 June 2013, Mr Tsui Kin Tung, Tony had personal interests in his capacity as a beneficial owner in a nominal amount of US\$200,000 in the 6.25% Notes due 2014 issued by Hutchison Whampoa International (03/33) Limited.

As at 30 June 2013, Mrs Chow Woo Mo Fong, Susan had personal interests in her capacity as a beneficial owner in 250,000 ordinary shares, representing approximately 0.005% of the issued share capital, in HTHKH.

As at 30 June 2013, Ms Edith Shih in her capacity as a beneficial owner had the following personal interests:

- (i) a nominal amount of GBP200,000 in the 6.75% Guaranteed Bonds due 2015 issued by Hutchison Ports (UK) Finance Plc;
- (ii) a nominal amount of US\$300,000 in the 7.625% Notes due 2019 issued by Hutchison Whampoa International (09) Limited;
- (iii) a nominal amount of US\$300,000 in the 6.625% Guaranteed Perpetual Capital Securities issued by PHBS Limited;
- (iv) a nominal amount of US\$200,000 in the Subordinated Guaranteed Perpetual Capital Securities issued by Hutchison Whampoa International (10) Limited;
- (v) a nominal amount of US\$250,000 in the 4.625% Notes due 2022 issued by Hutchison Whampoa International (11) Limited; and
- (vi) a nominal amount of US\$200,000 in the Subordinated Guaranteed Perpetual Capital Securities issued by Hutchison Whampoa International (12) Limited.

Save as disclosed above, as at 30 June 2013, none of the Directors or chief executive of the Company and their respective associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to the Securities Code, to be notified to the Company and the SEHK.

DISCLOSURE OF INTERESTS

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

So far as is known to the Directors and chief executive of the Company, as at 30 June 2013, the following persons had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the SEHK:

(I) Interests and short positions of substantial shareholders in the shares and underlying shares of the Company

Long positions in the shares of the Company

Name	Capacity	Number of shares of the Company held	Approximate % of shareholding of the Company
Li Ka-shing	Founder of discretionary trusts and interest of controlled corporations	6,399,728,952 ^{(1),(2),(3)}	71.36%
Li Ka-Shing Unity Trustcorp Limited ("LKSUT")	Trustee and beneficiary of a trust	6,399,728,952 ^{(1),(2),(3)}	71.36%
Li Ka-Shing Unity Trustee Corporation Limited ("LKSUTC")	Trustee and beneficiary of a trust	6,399,728,952 ^{(1),(2),(3)}	71.36%
Li Ka-Shing Unity Trustee Company Limited ("LKSUTCO")	Trustee	6,399,728,952 ^{(1),(2),(3)}	71.36%
Cheung Kong (Holdings) Limited ("CKH")	Interest of controlled corporations	6,399,728,952 ^{(1),(2),(3)}	71.36%
HWL	Interest of controlled corporations	6,399,728,952 ^{(1),(2)}	71.36%
Hutchison International Limited ("HIL")	Interest of controlled corporations	6,399,728,952 ^{(1),(2)}	71.36%
Promising Land International Inc. ("Promising Land")	Beneficial owner	4,155,284,508 ⁽¹⁾	46.33%
Uptalent Investments Limited ("Uptalent")	Beneficial owner	2,244,444,444 ⁽²⁾	25.03%

DISCLOSURE OF INTERESTS

Notes:

- (1) *Promising Land is a wholly owned subsidiary of HIL, which in turn is a wholly owned subsidiary of HWL. By virtue of the SFO, HWL and HIL were deemed to be interested in the 4,155,284,508 shares of the Company held by Promising Land.*
- (2) *Uptalent is a wholly owned subsidiary of HIL, which in turn is a wholly owned subsidiary of HWL. By virtue of the SFO, HWL and HIL were deemed to be interested in the 2,244,444,444 shares of the Company held by Uptalent.*
- (3) *Li Ka-Shing Unity Holdings Limited, of which Mr Li Ka-shing and Mr Li Tzar Kuoi, Victor are respectively interested in one-third and two-third of the entire issued share capital, owns the entire issued share capital of LKSUTCO. LKSUTCO as trustee of The Li Ka-Shing Unity Trust, together with certain companies which LKSUTCO as trustee of The Li Ka-Shing Unity Trust is entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, hold more than one-third of the issued share capital of CKH. Subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL.*

In addition, Li Ka-Shing Unity Holdings Limited also owns the entire issued share capital of LKSUTC as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and LKSUT as trustee of another discretionary trust ("DT2"). Each of LKSUTC and LKSUT holds units in The Li Ka-Shing Unity Trust but is not entitled to any interest or share in any particular property comprising the trust assets of the said unit trust. The discretionary beneficiaries of each of DT1 and DT2 are, inter alia, Mr Li Tzar Kuoi, Victor, his wife and children, and Mr Li Tzar Kai, Richard.

By virtue of the SFO, each of Mr Li Ka-shing being the settlor and may being regarded as a founder of DT1 and DT2 for the purpose of the SFO, LKSUT, LKSUTC, LKSUTCO and CKH was deemed to be interested in the 4,155,284,508 and 2,244,444,444 shares of the Company in which Promising Land and Uptalent were interested respectively.

(II) Interests and short positions of other persons in the shares and underlying shares of the Company

Long positions in the shares of the Company

Name	Capacity	Number of shares of the Company held	Approximate % of shareholding of the Company
Kwok Sau Po	Beneficial owner	809,332,000	9.02%

Save as disclosed above, as at 30 June 2013, there was no other person (other than the Directors and the chief executive of the Company) who was recorded in the register of the Company as having an interest or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the SEHK.

DISCLOSURE OF INTERESTS

SHARE OPTION SCHEME

The Company operates a share option scheme which was adopted in 2004 (the "Share Option Scheme"). Particulars of share options outstanding at the beginning and at the end of the financial period for the six months ended 30 June 2013 and share options granted, exercised, cancelled or lapsed under such scheme during the period were as follows:

Category of participant	Date of grant of share options	Number of share options held as at 1 January 2013	Granted during the six months ended 30 June 2013	Exercised during the six months ended 30 June 2013	Lapsed/ cancelled during the six months ended 30 June 2013	Number of share options held as at 30 June 2013	Exercise period of share options ⁽¹⁾	Exercise price of share options HK\$	Price of share of the Company at grant date of share options ⁽²⁾ HK\$	Price of share of the Company at exercise date of share options HK\$
Employees in aggregate	3.6.2005	600,000	-	-	-	600,000	3.6.2006 to 2.6.2015	0.822	0.82	N/A
	25.5.2007	200,000	-	-	-	200,000	25.5.2008 to 24.5.2017	0.616	0.61	N/A
Total		800,000	-	-	-	800,000				

Notes:

- (1) The share options are exercisable subject to, amongst other relevant vesting criteria, the vesting schedule of one-third on each of the first, second and third anniversaries of the date of grant of share options.
- (2) The stated price was the closing price of the shares quoted on the SEHK on the trading day immediately prior to the date of the grant of the share options.

As at 30 June 2013, the Company had 800,000 share options outstanding under the Share Option Scheme.

No share option was granted under the Share Option Scheme during the six months ended 30 June 2013.

CORPORATE GOVERNANCE

The Company strives to attain and maintain high standards of corporate governance best suited to the needs and interests of the Company and its subsidiaries (the “Group”) as it believes that effective corporate governance practices are fundamental to safeguarding interests of shareholders and other stakeholders and enhancing shareholder value. Accordingly, the Company has adopted and applied sound corporate governance principles that emphasise a quality board of Directors (the “Board”), effective internal controls, stringent disclosure practices and transparency and accountability. It is, in addition, committed to continuously improving these practices and inculcating an ethical corporate culture.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has been compliant throughout the six months ended 30 June 2013 with all code provisions of the Corporate Governance Code contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), other than those in respect of the nomination committee. The Company has considered the merits of establishing a nomination committee but is of the view that it is in the best interests of the Company that the Board collectively reviews, deliberates on and approves the structure, size and composition of the Board and the appointment of any new Director, as and when appropriate. The Board is tasked with ensuring that it has a balanced composition of skills and experience appropriate for the requirements of the businesses of the Group and that appropriate individuals with the relevant expertise and leadership qualities are appointed to the Board to complement the capabilities of the existing Directors. In addition, the Board as a whole is also responsible for reviewing the succession plan for Directors, including the Chairman of the Board and the Managing Director.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF THE COMPANY

The Board has adopted its own Model Code for Securities Transactions by Directors (the “Securities Code”) on terms no less exacting than the required standard of the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules as the code of conduct of the Group regarding Directors’ securities transactions. In response to specific enquiries made, all Directors of the Company confirmed that they have complied with the Securities Code in their securities transactions throughout the accounting period covered by this Interim Report.

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "SEHK"), the changes in information of Directors of the Company subsequent to the date of the 2012 Annual Report of the Company are set out below:

Name of Director	Details of changes
Edith Shih	Appointed as a member and a convenor of the Financial Reporting Review Panel of the Financial Reporting Council for the period from 16 July 2013 to 15 July 2016
Ronald Joseph Arculli	<p>Ceased to be vice chairman of the Health and Medical Development Advisory Committee on 1 March 2013</p> <p>Appointed as honorary advisor for The 5th Hong Kong Volunteer Award organised by Agency for Volunteer Service for the period from 25 March 2013 to 31 December 2013</p> <p>Retired as an independent non-executive director of Hong Kong Exchanges and Clearing Limited ("HKEx") ⁽¹⁾ on 25 April 2013</p> <p>Appointed as a vice patron and a member of the Former Directors Committee of The Community Chest of Hong Kong on 25 June 2013</p> <p>Appointed as honorary advisor of The Real Estate Developers Association of Hong Kong on 1 July 2013</p>
Lam Lee G.	<p>Re-designated as a non-executive director of China Communication Telecom Services Company Limited ⁽²⁾ on 18 March 2013</p> <p>The shares of Vietnam Equity Holding were listed on the Stuttgart Stock Exchange (the "SSE") on 3 April 2013. Dr Lam remains chairman and an independent non-executive director of the company</p> <p>The shares of Vietnam Property Holding were listed on the SSE on 3 April 2013. Dr Lam remains chairman and an independent non-executive director of the company</p> <p>Appointed as a non-official member of the New Business Committee of the Financial Services Development Council for two years commencing on 5 April 2013</p> <p>Retired as an independent non-executive director of Wai Chun Mining Industry Group Company Limited ⁽¹⁾ on 23 May 2013</p> <p>Appointed as a member of the Derivatives Market Consultative Panel of HKEx on 1 June 2013</p>

CHANGES IN INFORMATION OF DIRECTORS

Name of Director	Details of changes
Lan Hong Tsung, David	Appointed as president of The International Institute of Management Limited on 17 October 2012 Conferred with Doctor of Humanities, <i>honoris causa</i> by Don Honorio Ventura Technological State University on 23 June 2013 Holder of Visiting Professorship Awards of Bulacan State University and Tarlac State University with effect from 23 June 2013

Notes:

- (1) *A company whose shares are listed on the Main Board of the SEHK*
- (2) *A company whose shares are listed on the Growth Enterprise Market of the SEHK*

REPORT ON REVIEW OF INTERIM ACCOUNTS

**To the Board of Directors of
Hutchison Harbour Ring Limited**
(incorporated in Bermuda with limited liability)

INTRODUCTION

We have reviewed the interim accounts set out on pages 16 to 31, which comprise the condensed consolidated statement of financial position of Hutchison Harbour Ring Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2013 and the related condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim accounts to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants. The Directors of the Company are responsible for the preparation and presentation of these interim accounts in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on these interim accounts based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim accounts consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim accounts are not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 31 July 2013

INTERIM ACCOUNTS

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2013

	Note	Unaudited	
		2013 HK\$'000	2012 HK\$'000
Revenue	3	42,874	43,665
Cost of sales		(7,810)	(7,587)
Gross profit		35,064	36,078
Interest income		50,503	40,111
Other income	4	50,420	71,204
Administrative expenses		(13,026)	(12,854)
Selling and distribution costs		(609)	(947)
Operating profit	4	122,352	133,592
Finance costs	5	–	(762)
Profit before tax		122,352	132,830
Tax charge	6	(5,685)	(9,358)
Profit for the period		116,667	123,472
Attributable to:			
Non-controlling interests		3,907	4,257
Shareholders of the Company		112,760	119,215
		116,667	123,472
Basic and diluted earnings per share attributable to shareholders of the Company	8	HK1.26 cents	HK1.33 cents

Details of interim dividend are set out in Note 7.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2013

	Unaudited	
	2013 HK\$'000	2012 HK\$'000
Profit for the period	116,667	123,472
Other comprehensive income/(expenses):		
Items that may be reclassified subsequently to profit or loss:		
Translating accounts of foreign operations:		
– Gains/(losses) taken to reserves	20,859	(10,406)
Available-for-sale financial assets:		
– Valuation losses taken to reserves	(28,606)	(298)
Other comprehensive expenses for the period, net of tax *	(7,747)	(10,704)
Total comprehensive income for the period	108,920	112,768
Total comprehensive income attributable to:		
Non-controlling interests	7,230	3,491
Shareholders of the Company	101,690	109,277
	108,920	112,768

* There was no tax effect on each component of the other comprehensive income/(expenses) for the six months ended 30 June 2013 and 2012.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2013

	Note	Unaudited 30 June 2013 HK\$'000	Audited 31 December 2012 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment	9	4,823	4,886
Investment properties		1,023,697	1,007,448
Leasehold land and land use rights		1,683	1,684
Available-for-sale financial assets	10	96,219	1,276,628
		1,126,422	2,290,646
Current assets			
Available-for-sale financial assets	10	1,145,159	–
Trade receivables	11	523	215
Deposits, prepayments and other receivables		49,189	42,002
Cash and bank deposits		4,155,016	4,279,329
		5,349,887	4,321,546
Total assets		6,476,309	6,612,192

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2013

	Unaudited 30 June 2013 HK\$'000	Audited 31 December 2012 HK\$'000
EQUITY		
Equity attributable to shareholders of the Company		
Share capital	896,814	896,814
Reserves	5,142,639	5,238,248
	6,039,453	6,135,062
Non-controlling interests	147,597	140,367
	6,187,050	6,275,429
LIABILITIES		
Non-current liability		
Deferred tax liabilities	171,230	167,441
Current liabilities		
Deposits received, other payables and accruals	73,607	125,644
Tax payables	44,422	43,678
	118,029	169,322
Total liabilities	289,259	336,763
Total equity and liabilities	6,476,309	6,612,192
Net current assets	5,231,858	4,152,224
Total assets less current liabilities	6,358,280	6,442,870

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2013

	Note	Unaudited	
		2013 HK\$'000	2012 HK\$'000
Operating activities			
Cash generated from operating activities before finance costs, tax paid and changes in working capital		21,704	22,496
Changes in working capital		(33,226)	(4,886)
Cash (used in)/generated from operations		(11,522)	17,610
Interest received		51,349	45,624
Tax paid – outside Hong Kong		(6,618)	(8,335)
Net cash from operating activities		33,209	54,899
Investing activities			
Proceeds from the disposal of subsidiaries in prior years	4	29,912	–
Increase in bank deposits with maturity over three months		(8,440)	(26,346)
Purchase of property, plant and equipment		(109)	(53)
Purchase of available-for-sale financial assets		–	(97,629)
Net cash generated from/(used in) investing activities		21,363	(124,028)
Financing activities			
Dividend paid		(197,299)	(197,299)
Repayment of loans to a non-controlling shareholder		–	(39,874)
Interest paid to a non-controlling shareholder by subsidiaries		–	(771)
Net cash used in financing activities		(197,299)	(237,944)
Decrease in cash and cash equivalents		(142,727)	(307,073)
Cash and cash equivalents at 1 January		4,013,602	4,259,131
Exchange gains/(losses) on cash and cash equivalents		9,974	(4,712)
Cash and cash equivalents at 30 June		3,880,849	3,947,346
Analysis of cash, liquid funds and listed investments			
Bank deposits with maturity of less than three months		3,818,125	3,888,878
Cash at banks and on hand		62,724	58,468
Cash and cash equivalents		3,880,849	3,947,346
Bank deposits with maturity over three months		274,167	257,115
Available-for-sale financial assets, overseas listed investments		1,241,378	1,291,019
Total cash, liquid funds and listed investments		5,396,394	5,495,480

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2013

	Unaudited								
	Attributable to shareholders of the Company						Non- controlling interests	Total	
	Share capital	Share premium	Exchange reserve	Other properties revaluation reserve	Other (Note) reserves	Retained profits	Sub-total		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
At 1 January 2013	896,814	2,612,756	231,756	8,689	62,072	2,322,975	6,135,062	140,367	6,275,429
Gains on translating accounts of foreign operations:									
– Taken to reserves			17,395	141	–	–	17,536	3,323	20,859
Available-for-sale financial assets:									
– Valuation losses taken to reserves			–	–	(28,606)	–	(28,606)	–	(28,606)
Net income/(expenses) recognised directly in equity			17,395	141	(28,606)	–	(11,070)	3,323	(7,747)
Profit for the period			–	–	–	112,760	112,760	3,907	116,667
Total comprehensive income/(expenses)			17,395	141	(28,606)	112,760	101,690	7,230	108,920
2012 final dividend paid	–	–	–	–	–	(197,299)	(197,299)	–	(197,299)
At 30 June 2013	896,814	2,612,756	249,151	8,830	33,466	2,238,436	6,039,453	147,597	6,187,050

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2013

	Unaudited							Non-controlling interests	Total
	Attributable to shareholders of the Company								
	Share capital	Share premium	Exchange reserve	Other properties revaluation reserve	Other reserves	Retained profits	Sub-total		
HK\$'000	HK\$'000	HK\$'000	HK\$'000	(Note) HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
At 1 January 2012	896,814	2,612,756	224,568	8,654	71,531	2,336,859	6,151,182	131,479	6,282,661
Losses on translating accounts of foreign operations:									
– Taken to reserves			(9,640)	–	–	–	(9,640)	(766)	(10,406)
Available-for-sale financial assets:									
– Valuation losses taken to reserves			–	–	(298)	–	(298)	–	(298)
Net expenses recognised directly in equity			(9,640)	–	(298)	–	(9,938)	(766)	(10,704)
Profit for the period			–	–	–	119,215	119,215	4,257	123,472
Total comprehensive income/(expenses)			(9,640)	–	(298)	119,215	109,277	3,491	112,768
Share option lapsed	–	–	–	–	(1,249)	1,249	–	–	–
2011 final dividend paid	–	–	–	–	–	(197,299)	(197,299)	–	(197,299)
Dividend payable to a non-controlling shareholder	–	–	–	–	–	–	–	(2,598)	(2,598)
At 30 June 2012	896,814	2,612,756	214,928	8,654	69,984	2,260,024	6,063,160	132,372	6,195,532

Note:

Other reserves comprise investment revaluation reserve, share-based compensation reserve and capital redemption reserve.

	Investment revaluation reserve HK\$'000	Share-based compensation reserve HK\$'000	Capital redemption reserve HK\$'000	Total HK\$'000
At 1 January 2012	66,523	1,450	3,558	71,531
At 30 June 2012	66,225	201	3,558	69,984
At 1 January 2013	58,313	201	3,558	62,072
At 30 June 2013	29,707	201	3,558	33,466

1 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

These unaudited condensed consolidated interim accounts (“Interim Accounts”) are prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and Appendix 16 of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited. These Interim Accounts should be read in conjunction with the annual accounts for the year ended 31 December 2012.

These Interim Accounts have been prepared under the historical cost convention except for investment properties and available-for-sale financial assets which are stated at fair values.

The accounting policies applied and methods of computation used in the preparation of these Interim Accounts are consistent with those used in the annual accounts for the year ended 31 December 2012, except for the adoption of the standards, amendments and interpretations issued by the HKICPA that are relevant to the Group’s operations and mandatory for accounting periods beginning 1 January 2013. The effect of the adoption of these standards, amendments and interpretations was not material to the Group’s results of operations or financial position.

2 FAIR VALUE ESTIMATION

The following table presents the Group’s financial instruments that are carried at fair value at 30 June 2013 and 31 December 2012.

The different levels have been defined as follows:

- (i) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- (ii) Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- (iii) Inputs for the assets or liabilities that are not based on observable market data (that is, unobservable inputs) (level 3).

NOTES TO THE CONDENSED INTERIM ACCOUNTS

2 FAIR VALUE ESTIMATION (Continued)

	Level 1 HK\$'000	Level 2 HK\$'000	Level 3 HK\$'000	Total HK\$'000
At 30 June 2013				
Available-for-sale financial assets				
– Debt securities	1,241,378	–	–	1,241,378
Total financial assets	1,241,378	–	–	1,241,378
At 31 December 2012				
Available-for-sale financial assets				
– Debt securities	1,276,628	–	–	1,276,628
Total financial assets	1,276,628	–	–	1,276,628

The fair value of financial instruments traded in active markets is based on quoted market prices at the date of the statement of financial position. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price.

During the six months ended 30 June 2013, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (2012: Nil).

3 REVENUE AND SEGMENT INFORMATION

Revenue represented rental and service income. The amount of revenue recognised during the period is as follows:

	Six months ended 30 June	
	2013 HK\$'000	2012 HK\$'000
Rental and service income from investment properties	42,874	43,665

The Group has two reportable segments, including property division and corporate division.

The segments are managed separately as each business offers different services and each segment is subject to risks and returns that are different from the others.

Earnings before interest expense and tax ("EBIT") are regarded as segment results in respect of the Group's reportable segments as the Directors consider that this can better reflect the performance of each division. EBIT is used on the Group's internal financial and management reporting to monitor business performances.

NOTES TO THE CONDENSED INTERIM ACCOUNTS

3 REVENUE AND SEGMENT INFORMATION (Continued)

Segment information:

	Six months ended 30 June 2013		
	Property division HK\$'000	Corporate division HK\$'000	Group HK\$'000
Segment revenue			
– Company and subsidiaries	42,874	–	42,874
Segment results before write back of provisions and others			
– Company and subsidiaries	41,854	30,078	71,932
Write back of provisions and others (Note 4)	50,420	–	50,420
Earnings before interest expense and tax	92,274	30,078	122,352
Tax charge	(5,685)	–	(5,685)
Profit for the period			116,667
Interest income	9,568	40,935	50,503
Depreciation of property, plant and equipment	(239)	(8)	(247)
Amortisation of leasehold land and land use rights	(28)	–	(28)

	Six months ended 30 June 2012		
	Property division HK\$'000	Corporate division HK\$'000	Group HK\$'000
Segment revenue			
– Company and subsidiaries	43,665	–	43,665
Segment results before write back of provisions and others			
– Company and subsidiaries	42,253	20,135	62,388
Write back of provisions and others (Note 4)	71,204	–	71,204
Earnings before interest expense and tax	113,457	20,135	133,592
Finance costs	(762)	–	(762)
Tax charge	(9,358)	–	(9,358)
Profit for the period			123,472
Interest income	9,215	30,896	40,111
Depreciation of property, plant and equipment	(197)	–	(197)
Amortisation of leasehold land and land use rights	(22)	–	(22)

NOTES TO THE CONDENSED INTERIM ACCOUNTS

4 OPERATING PROFIT

	Six months ended 30 June	
	2013 HK\$'000	2012 HK\$'000
Operating profit is stated after crediting and charging the following:		
<u>Crediting</u>		
Write back of provisions and others (Note)	50,420	71,204
<u>Charging</u>		
Staff costs (including Directors' emoluments)	7,927	7,434
Depreciation of property, plant and equipment	247	197
Amortisation of leasehold land and land use rights	28	22
Operating lease charges in respect of properties	243	241

Note:

The Group entered into a very substantial disposal transaction in 2008 to dispose of certain subsidiaries which owned an investment property in the Mainland China (the "Disposal"). Pursuant to the sale and purchase agreement entered into in connection with the Disposal (the "Agreement"), the consideration should be adjusted on a dollar-for-dollar basis with reference to the net surplus as derived from the completion balance sheet.

During the six months ended 30 June 2013, the Group entered into a settlement arrangement with the purchaser (the "Settlement Arrangement"), by which the completion balance sheet and the dollar-for-dollar consideration adjustment (the "Outstanding Consideration") were confirmed and agreed by the Group and the purchaser. Under the Settlement Arrangement, the purchaser agreed to release and discharge the Group from all claims and obligations arising out of or related to the Agreement, and paid to the Group the Outstanding Consideration amounted to HK\$29,912,000.

As at 30 June 2013, the Group reassessed that the crystallisation of the exposures associated with the legal undertakings related to the Disposal had become not probable and thus the Group had written back the related provisions and accruals in the total amount of HK\$20,508,000 (2012: HK\$71,204,000).

NOTES TO THE CONDENSED INTERIM ACCOUNTS

5 FINANCE COSTS

	Six months ended 30 June	
	2013 HK\$'000	2012 HK\$'000
Interest on loans from a non-controlling shareholder	–	762

6 TAX CHARGE

	Six months ended 30 June	
	2013 HK\$'000	2012 HK\$'000
Current tax, outside Hong Kong	4,525	4,391
Deferred tax charge	5,464	4,967
Write back of deferred tax liabilities provided in previous years	(4,304)	–
	5,685	9,358

The Group's subsidiaries in the Mainland China were subject to Enterprise Income Tax of Mainland China at a standard rate of 25% for the six months ended 30 June 2013 (2012: 25%).

No Hong Kong profits tax had been provided as the Group had no estimated assessable profits for the six months ended 30 June 2013 (2012: Nil).

Upon entering into the Settlement Arrangement with the purchaser as mentioned in Note 4 to the Interim Accounts, the Group reassessed that the crystallisation of the tax exposures associated with the disposal of subsidiaries in 2008 had become not probable and thus the Group had written back the related deferred tax liabilities.

7 INTERIM DIVIDEND

At a meeting held on 19 March 2013, the Directors declared a final dividend of HK2.2 cents per ordinary share for the year ended 31 December 2012. Total amount of HK\$197,299,000 was paid on 30 May 2013 and reflected as an appropriation of retained profits for the six months ended 30 June 2013.

The Directors do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2013 (2012: Nil).

NOTES TO THE CONDENSED INTERIM ACCOUNTS

8 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 June	
	2013	2012
Weighted average number of ordinary shares in issue	8,968,140,707	8,968,140,707
Profit attributable to shareholders of the Company (HK\$'000)	112,760	119,215
Basic earnings per share attributable to shareholders of the Company (HK cent per share)	1.26	1.33

(b) Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares deemed to be issued assuming the exercise of the share options.

	Six months ended 30 June	
	2013	2012
Weighted average number of ordinary shares in issue	8,968,140,707	8,968,140,707
Adjustment for share options	10,118	19,063
	8,968,150,825	8,968,159,770
Profit attributable to shareholders of the Company (HK\$'000)	112,760	119,215
Diluted earnings per share attributable to shareholders of the Company (HK cent per share)	1.26	1.33

NOTES TO THE CONDENSED INTERIM ACCOUNTS

9 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2013, the Group acquired property, plant and equipment with a cost of HK\$109,000 (2012: HK\$53,000).

10 AVAILABLE-FOR-SALE FINANCIAL ASSETS

	30 June 2013 HK\$'000	31 December 2012 HK\$'000
Overseas listed debt securities, at fair value	1,241,378	1,276,628
Less: current portion	(1,145,159)	–
Non-current portion	96,219	1,276,628

The available-for-sale financial assets are denominated in United States dollars.

11 TRADE RECEIVABLES

The Group's trade receivables represented rental receivables which no credit term is granted. At 30 June 2013 and 31 December 2012, the aging analysis of trade receivables, net of provision, based on the date of invoice is as follows:

	30 June 2013 HK\$'000	31 December 2012 HK\$'000
0-30 days	369	181
31-60 days	41	34
Over 60 days	113	–
	523	215

NOTES TO THE CONDENSED INTERIM ACCOUNTS

12 CAPITAL COMMITMENTS

	30 June 2013 HK\$'000	31 December 2012 HK\$'000
Capital commitments for property, plant and equipment:		
Authorised but not contracted for	514	623

13 OPERATING LEASES

- (a) At 30 June 2013 and 31 December 2012, the Group had future aggregate minimum lease receivables under non-cancellable operating leases in respect of investment properties as follows:

	30 June 2013 HK\$'000	31 December 2012 HK\$'000
Not later than one year	77,030	71,476
Later than one year and not later than five years	125,696	118,732
Later than five years	13,093	19,976
	215,819	210,184

- (b) At 30 June 2013 and 31 December 2012, the Group had future aggregate minimum lease payments under non-cancellable operating leases in respect of properties as follows:

	30 June 2013 HK\$'000	31 December 2012 HK\$'000
Not later than one year	366	439
Later than one year and not later than five years	–	146
	366	585

NOTES TO THE CONDENSED INTERIM ACCOUNTS

14 MATERIAL RELATED PARTY TRANSACTIONS

The Group had the following significant transactions during the period with related parties which were carried out in the normal course of business at terms determined and agreed by both parties, details of which are as follows:

- (a) The Group purchased notes issued by subsidiaries of Hutchison Whampoa Limited from the market at approximately HK\$1,187,213,000 in 2009, due 2014 with a coupon rate of 6.25%; and at approximately HK\$97,629,000 in 2012, due 2022 with a coupon rate of 4.625% (Note 10). Net interest income recognised during the period was approximately HK\$30,377,000 (2012: HK\$29,401,000).
- (b) Hutchison International Limited, a wholly-owned subsidiary of Hutchison Whampoa Limited, has been providing and will continue to provide administrative and support services to the Group. The aggregate fees charged for the six months ended 30 June 2013 were approximately HK\$2,500,000 (2012: HK\$2,500,000).
- (c) During the period, the Group paid rental expenses and management fee to subsidiaries of Hutchison Whampoa Limited of approximately HK\$243,000 (2012: HK\$241,000).
- (d) Included in deposits received, other payables and accruals are the amounts due to certain subsidiaries of Hutchison Whampoa Limited of HK\$23,224,000 at 31 December 2012 which were unsecured, interest free and repayable on demand. There was no amount due to subsidiaries of Hutchison Whampoa Limited at 30 June 2013.
- (e) No transactions had been entered with the Directors and senior management of the Company during the period other than the emoluments paid or payable to them (being key management personnel compensation) as follows:

	Six months ended 30 June	
	2013	2012
	HK\$'000	HK\$'000
Salaries and other short-term employee benefits	2,531	2,438

15 HOLDING COMPANY

The Directors consider the ultimate holding company to be Hutchison Whampoa Limited, which is incorporated and listed in Hong Kong.

INFORMATION FOR SHAREHOLDERS

LISTING	The ordinary shares of the Company are listed on The Stock Exchange of Hong Kong Limited
STOCK CODE	715
REGISTERED OFFICE	Clarendon House, 2 Church Street, Hamilton HM11, Bermuda Telephone : +441 295 1422 Facsimile : +441 292 4720
HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS	22nd Floor, Hutchison House, 10 Harcourt Road, Hong Kong Telephone : +852 2128 1188 Facsimile : +852 2128 1778
PRINCIPAL EXECUTIVE OFFICE	Unit 507A, 5/F, Two Harbourfront, 22 Tak Fung Street Hung Hom, Kowloon, Hong Kong Telephone : +852 2861 1638 Facsimile : +852 2422 1639
BERMUDA PRINCIPAL SHARE REGISTRAR	Butterfield Fulcrum Group (Bermuda) Limited 26 Burnaby Street, Hamilton HM11, Bermuda Telephone : +441 299 3882 Facsimile : +441 295 6759
HONG KONG BRANCH SHARE REGISTRAR	Computershare Hong Kong Investor Services Limited Rooms 1712-1716, 17th Floor Hopewell Centre, 183 Queen's Road East Wan Chai, Hong Kong Telephone : +852 2862 8555 Facsimile : +852 2865 0990
INVESTOR INFORMATION	Corporate press releases, financial reports and other investor information of the Group are available online at the website of the Company
INVESTOR RELATIONS CONTACT	Please direct enquiries to: Deputy Chairman Unit 507A, 5/F, Two Harbourfront, 22 Tak Fung Street Hung Hom, Kowloon, Hong Kong Telephone : +852 2861 1638 Facsimile : +852 2422 1639
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