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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your Share Stapled Units (as defined herein) in the **HKT Trust and HKT Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 the contents of this circular.

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**HKT**

**HKT Trust**

*(a trust constituted on November 7, 2011 under the laws of Hong Kong and managed by HKT Management Limited)*

and

**HKT Limited**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6823)**

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS  
AND  
GENERAL MANDATE TO ISSUE SHARE STAPLED UNITS  
NOTICE OF ANNUAL GENERAL MEETING**

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Notice convening the AGM (as defined herein) to be held on Thursday, May 7, 2015 at 2:00 p.m. in the Conference Room, 14th Floor, PCCW Tower, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong is set out on pages 17 to 23 of this circular. Whether or not Holders of Share Stapled Units (as defined herein) are able to attend the AGM, they are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the registrar for the Share Stapled Units, Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude Holders of Share Stapled Units from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

March 16, 2015

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## DEFINITIONS

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*In this circular and the appendix to it, the following expressions have the following meanings unless the context requires otherwise:*

<b>“AGM”</b>	the annual general meeting of Unitholders of the HKT Trust and of Shareholders of the Company to be held on a combined basis as a single meeting characterized as an annual general meeting of Holders of Share Stapled Units, which is to be held on Thursday, May 7, 2015 at 2:00 p.m. in the Conference Room, 14th Floor, PCCW Tower, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong, as convened by the Trustee-Manager and the Company;
<b>“Company”</b> or <b>“HKT”</b>	HKT Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability and registered as a non-Hong Kong company in Hong Kong;
<b>“Company Board”</b>	the board of directors of the Company;
<b>“Company Directors”</b>	the directors of the Company;
<b>“Company’s Articles”</b>	the amended and restated articles of association of the Company adopted on November 7, 2011 as amended, supplemented, substituted or otherwise modified from time to time;
<b>“Convertible Instruments”</b>	any options, warrants or similar rights for the subscription or issue of Share Stapled Units issued by the HKT Trust and the Company and any securities issued by the Company or any subsidiaries of the Company which are convertible into or exchangeable for Share Stapled Units; any references to an issue of Share Stapled Units <b>“pursuant to”</b> any Convertible Instruments means an issue of Share Stapled Units pursuant to the exercise of any subscription (or similar), conversion or exchange rights under the terms and conditions of such Convertible Instruments;
<b>“Directors”</b>	collectively, the Trustee-Manager Directors and the Company Directors;
<b>“Group”</b>	collectively, the HKT Trust, the Company and its subsidiaries;
<b>“HKT Trust”</b>	a trust constituted on November 7, 2011 under the laws of Hong Kong and managed by the Trustee-Manager;

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## DEFINITIONS

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<b>“Holders of Share Stapled Units”</b>	persons registered at the relevant time in the Share Stapled Units Register as holders of Share Stapled Units, including persons so registered as joint holders of Share Stapled Units;
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the PRC;
<b>“Latest Practicable Date”</b>	March 9, 2015, being the latest practicable date for ascertaining certain information for inclusion in this circular;
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
<b>“Notice”</b>	the notice of the AGM as set out on pages 17 to 23 of this circular;
<b>“Ordinary Share(s)”</b>	ordinary share(s) with a nominal value of HK\$0.0005 each in the share capital of the Company conferring the rights set out in the Company’s Articles;
<b>“PCCW”</b>	PCCW Limited, a company incorporated in Hong Kong with limited liability, which indirectly owned approximately 63.07% of the total number of Share Stapled Units in issue as at the Latest Practicable Date, whose shares are listed on the main board of the Stock Exchange and traded in the form of American Depositary Receipts on the OTC Markets Group Inc. in the United States of America;
<b>“PRC”</b>	the People’s Republic of China;
<b>“Preference Share(s)”</b>	preference share(s) with a nominal value of HK\$0.0005 each in the share capital of the Company conferring the rights set out in the Company’s Articles;
<b>“SFO”</b>	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong, as amended, supplemented or otherwise modified from time to time;

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## DEFINITIONS

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<b>“Share Stapled Unit(s)”</b>	<p>the combination of the following securities or interests in securities which, subject to the provisions in the Trust Deed, can only be dealt with together and may not be dealt with individually or one without the others:</p> <ul style="list-style-type: none"><li>(a) a Unit in the HKT Trust;</li><li>(b) the beneficial interest in a specifically identified Ordinary Share Linked (as defined in the Trust Deed) to the Unit and held by the Trustee-Manager as legal owner in its capacity as trustee-manager of the HKT Trust; and</li><li>(c) a specifically identified Preference Share Stapled (as defined in the Trust Deed) to the Unit;</li></ul>
<b>“Share Stapled Units Register”</b>	the register of Holders of Share Stapled Units;
<b>“Share Stapled Units Registrar”</b>	Computershare Hong Kong Investor Services Limited;
<b>“Shareholders”</b>	persons registered at the relevant time in the principal register of members of the Company maintained in the Cayman Islands or the Hong Kong branch register of members of the Company as the holders of Ordinary Shares and/or Preference Shares;
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“Trust Deed”</b>	the trust deed dated November 7, 2011 constituting the HKT Trust entered into between the Trustee-Manager and the Company as amended, supplemented, substituted or otherwise modified from time to time;
<b>“Trustee-Manager”</b>	HKT Management Limited (a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of PCCW), in its capacity as the trustee-manager of the HKT Trust;
<b>“Trustee-Manager Board”</b>	the board of directors of the Trustee-Manager;
<b>“Trustee-Manager Directors”</b>	the directors of the Trustee-Manager;

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## DEFINITIONS

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<b>“Unit”</b>	an undivided interest in the HKT Trust, which confers the rights set out in the Trust Deed as being conferred by a Unit (whether in its own right or as a component of a Share Stapled Unit);
<b>“Unitholders”</b>	persons registered at the relevant time in the register of registered holders of Units as holders of Units and include, for the avoidance of doubt, persons holding Units as components of Share Stapled Units and registered in the Share Stapled Units Register as holders of the Share Stapled Units which include the Units;
<b>“HK\$” and “cents”</b>	Hong Kong dollars and cents respectively the lawful currency of Hong Kong; and
<b>“%”</b>	per cent.

# HKT

## HKT Trust

*(a trust constituted on November 7, 2011 under the laws of Hong Kong and managed by HKT Management Limited)*

and

## HKT Limited

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6823)**

*Executive Directors:*

Li Tzar Kai, Richard (*Executive Chairman*)  
Alexander Anthony Arena (*Group Managing Director*)  
Hui Hon Hing, Susanna (*Group Chief Financial Officer*)

*Registered Office of the Company:*

PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Non-Executive Directors:*

Peter Anthony Allen  
Chung Cho Yee, Mico  
Lu Yimin  
Li Fushen  
Srinivas Bangalore Gangaiah (aka BG Srinivas)

*Registered Office of the Trustee-Manager*

*Head Office and Principal Place of  
Business of the Company in Hong Kong:*  
39th Floor, PCCW Tower  
Taikoo Place, 979 King's Road  
Quarry Bay, Hong Kong

*Independent Non-Executive Directors:*

Professor Chang Hsin Kang, FREng, GBS, JP  
The Hon Raymond George Hardenbergh Seitz  
Sunil Varma  
Aman Mehta

March 16, 2015

*To the Holders of Share Stapled Units*

Dear Sir or Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS  
AND  
GENERAL MANDATE TO ISSUE SHARE STAPLED UNITS  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the AGM, the Notice of which is set out on pages 17 to 23 of this circular, resolutions will be proposed to:

- (a) re-elect directors of the Trustee-Manager and the Company; and

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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- (b) grant the Directors a general mandate to issue Share Stapled Units.

### RE-ELECTION OF DIRECTORS

Under the Trust Deed, the Trustee-Manager Directors must be the same individuals who serve as the Company Directors at the relevant time; no person shall serve as a director of the Trustee-Manager unless he also serves as a director of the Company at the same time; and the office of a director of the Trustee-Manager shall be vacated if the relevant person ceases to be a director of the Company. Those provisions are also contained in the articles of association of the Trustee-Manager. Accordingly, the retirement by rotation provisions are also applicable, indirectly, in relation to the Trustee-Manager Directors.

In accordance with the Company's Articles and the Trust Deed, Li Tzar Kai, Richard, Lu Yimin, BG Srinivas, The Hon Raymond George Hardenbergh Seitz, Sunil Varma and Aman Mehta shall retire from office of both the Company and the Trustee-Manager at the AGM. With the exception of The Hon Raymond George Hardenbergh Seitz who has decided not to seek re-election, all the other retiring Directors, being eligible, offer themselves for re-election at the AGM.

Details of the Directors who are proposed to be re-elected at the AGM are set out in the Appendix to this circular. The re-election of these retiring Directors will be individually voted on by the Holders of Share Stapled Units.

The Nomination Committee of the Company has reviewed and assessed the independence of all the independent non-executive Directors. The Nomination Committee has formed the view that all the independent non-executive Directors have met the independence guidelines set out in Rule 3.13 of the Listing Rules and have provided their respective annual confirmations of independence to the Trustee-Manager and the Company. In particular, the Directors are satisfied that Sunil Varma and Aman Mehta, the independent non-executive Directors who shall retire from office of both the Company and the Trustee-Manager at the AGM, and being eligible, offer themselves for re-election, remain independent and further consider that they should be re-elected in view of their skills, experience and knowledge of the Group's businesses and their ability to exercise independence of judgment in relation to the Company's affairs, which continue to be of significant benefit to the Company.

### GENERAL MANDATE TO ISSUE SHARE STAPLED UNITS

An ordinary resolution will be proposed at the AGM to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Share Stapled Units (and securities or Convertible Instruments convertible into Share Stapled Units) not exceeding 20% of the aggregate number of Share Stapled Units in issue as at the date of passing of the resolution. Any exercise of the general mandate would be subject to any applicable provisions of the Listing Rules and the provisions of the Trust Deed and the Company's Articles.



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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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The authority to be granted under the general mandate as referred to above:

- (a) shall only be exercisable if and to the extent that following the issue of any new Share Stapled Units under the general mandate, PCCW shall continue to hold not less than 51% of the aggregate number of Share Stapled Units (on a fully diluted basis, taking into account and assuming full exercise of all rights, options (including but not limited to any options issued under any Share Stapled Units option scheme) and other entitlements (in whatever nature or form) that may be exchanged or converted into or otherwise may result in further issuance or disposal of Share Stapled Units); and
- (b) shall only remain in effect until the conclusion of the next annual general meeting of the Holders of Share Stapled Units, or the expiration of the period within which such annual general meeting is required to be held, or until revoked, renewed or varied by an ordinary resolution of Holders of Share Stapled Units, whichever occurs first.

Pursuant to Clause 5.4 of the Trust Deed, any other issue of, or any agreement (whether conditional or unconditional) to issue new Share Stapled Units or Convertible Instruments shall require specific prior approval by an ordinary resolution of Holders of Share Stapled Units, except that agreements to issue new Share Stapled Units which are conditional upon specific prior approval by ordinary resolution of Holders of Share Stapled Units may be entered into without first obtaining such prior approval. For the avoidance of doubt, ordinary resolution 5 as set out in the Notice would, upon passing by the Holders of Share Stapled Units, constitute a specific prior approval for this purpose.

As at the Latest Practicable Date, the HKT Trust and the Company have a total number of 7,571,742,334 Share Stapled Units in issue. On the assumption that there is no variation to the Share Stapled Units issued by the HKT Trust and the Company during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Share Stapled Units as referred to above, the maximum number of Share Stapled Units which may be issued pursuant to the mandate would be 1,514,348,466 (however the mandate would remain subject to the restrictions (a) and (b) above).

### AGM

The Notice convening the AGM is set out on pages 17 to 23 of this circular. A form of proxy for use at the AGM is enclosed. The form of proxy can also be downloaded from the Company's website at [www.hkt.com/ir](http://www.hkt.com/ir) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not Holders of Share Stapled Units are able to attend the AGM, Holders of Share Stapled Units are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude Holders of Share Stapled Units from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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Each Share Stapled Unit comprises:

- (a) a Unit in the HKT Trust;
- (b) one voting Preference Share in the Company, which is Stapled (as defined in the Trust Deed) to the Unit; and
- (c) the beneficial interest in one specifically identified voting Ordinary Share in the Company which is held by the Trustee-Manager upon and subject to the terms and conditions of the Trust Deed and Linked (as defined in the Trust Deed) to the Unit.

Under the Trust Deed and the Company's Articles, the number of Ordinary Shares and Preference Shares of the Company in issue must be the same at all times and must also, in each case, be equal to the number of Units of the HKT Trust in issue; and each of them is equal to the number of Share Stapled Units in issue.

Each resolution proposed to approve a matter to be considered by the Holders of Share Stapled Units at the AGM shall serve as both a resolution of Unitholders of the HKT Trust and a resolution of Shareholders of the Company.

The form of proxy provided to Holders of Share Stapled Units for use at the AGM, and the form of voting paper to be used at the AGM, are, in each case, a single composite form. The effect of completing a form of proxy or voting paper (as the case may be) indicating a vote either for or against a resolution of Holders of Share Stapled Units to be proposed at the AGM shall be the vote cast in respect of the relevant Share Stapled Units and shall constitute:

- (a) a vote of the Units which are components of the relevant Share Stapled Units, in respect of the resolution of Unitholders under the Trust Deed;
- (b) a vote of the Preference Shares which are components of the relevant Share Stapled Units, in respect of the resolution of Shareholders of the Company under the Company's Articles; and
- (c) an instruction to the Trustee-Manager to vote the Ordinary Shares held by the Trustee-Manager which are also components of those Share Stapled Units in respect of the resolution of Shareholders of the Company under the Company's Articles.

In respect of each individual Share Stapled Unit, the voting rights conferred by the Unit, the Preference Share and the interest in an Ordinary Share which are components of the relevant Share Stapled Unit can only be exercised in the same way (either for or against) in respect of a resolution of Holders of Share Stapled Units to be proposed at the AGM; and completion of a form of proxy or voting paper in respect of a Share Stapled Unit will have that effect, as described in the paragraph immediately above.

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## LETTER FROM THE TRUSTEE-MANAGER BOARD AND THE COMPANY BOARD

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The Trustee-Manager will not exercise any voting rights in respect of a resolution proposed at the AGM conferred by those Ordinary Shares held by the Trustee-Manager which are components of Share Stapled Units in respect of which no voting rights are exercised by the holders of those Share Stapled Units in respect of the relevant resolution at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, Article 13.6 of the Company's Articles and paragraph 3.4 of Schedule 1 of the Trust Deed, the Chairman of the AGM will put each of the proposed resolutions set out in the Notice to be voted on by way of a poll. After the conclusion of the AGM, the results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.hkt.com/ir](http://www.hkt.com/ir).

### RECOMMENDATION

The Directors consider that the re-election of Directors and the grant of the general mandate to issue Share Stapled Units are all in the best interests of the HKT Trust, the Company and the Holders of Share Stapled Units as a whole. Accordingly, the Directors recommend all Holders of Share Stapled Units to vote in favour of the resolutions to be proposed at the AGM.

### FURTHER INFORMATION

Your attention is drawn to the Appendix to this circular which sets out details of the Directors proposed to be re-elected at the AGM in accordance with the Listing Rules.

Yours faithfully,  
For and on behalf of the boards of  
**HKT Management Limited**  
and  
**HKT Limited**  
**Alexander Anthony Arena**  
*Group Managing Director*

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## APPENDIX      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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*Under the Trust Deed, the Trustee-Manager Directors must be the same individuals who serve as the Company Directors at the relevant time. Accordingly, the retirement by rotation provisions are also applicable, indirectly, in relation to the Trustee-Manager Directors. In accordance with the Company's Articles and the Trust Deed, Li Tzar Kai, Richard, Lu Yimin, Srinivas Bangalore Gangaiah (aka BG Srinivas), Sunil Varma and Aman Mehta will offer themselves for re-election at the AGM. Their biographical details are set out below to enable Holders of Share Stapled Units to make an informed decision on their re-election. Save for the information disclosed below and in the 2014 Annual Report of the HKT Trust and HKT, there is no other information which is discloseable pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules and there are no matters concerning the Directors proposed to be re-elected that need to be brought to the attention of the Holders of Share Stapled Units and the Shareholders of the Company.*

**1. Li Tzar Kai, Richard**, aged 48, was appointed the Executive Chairman and an Executive Director of HKT Limited (HKT) and HKT Management Limited, the trustee-manager of the HKT Trust, in November 2011. He is the Chairman of HKT's Executive Committee and a member of the Nomination Committee of the HKT Board. Mr Li has also been an Executive Director and the Chairman of PCCW Limited (PCCW) since August 1999, the Chairman of PCCW's Executive Committee and a member of the Nomination Committee of the board of directors of PCCW. He is also the Chairman and Chief Executive of the Pacific Century Group, an Executive Director and the Chairman of Pacific Century Premium Developments Limited (PCPD), the Chairman of PCPD's Executive Committee, a member of PCPD's Remuneration Committee and Nomination Committee, the Chairman and an Executive Director of Singapore-based Pacific Century Regional Developments Limited (PCRD), and the Chairman of PCRD's Executive Committee.

Mr Li is a Non-Executive Director of The Bank of East Asia, Limited. He is also a member of the Center for Strategic and International Studies' International Councillors' Group in Washington, D.C., and a member of the Global Information Infrastructure Commission. Mr Li was awarded the Lifetime Achievement Award by the Cable & Satellite Broadcasting Association of Asia in November 2011.

Save as disclosed above, Mr Li did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Other than the positions disclosed above and any information set out in the 2014 Annual Report of the HKT Trust and HKT, Mr Li is not related to any Directors or senior management of the Company and the Trustee-Manager, or substantial or controlling holders of Share Stapled Units and of Ordinary Shares and Preference Shares in the Company. As at the Latest Practicable Date, Mr Li was deemed to have an interest in 214,156,631 Share Stapled Units, representing (i) corporate interests in 66,247,614 Share Stapled Units<sup>(Note 1)</sup>; and (ii) other interests in 147,909,017 Share Stapled Units<sup>(Note 2)</sup>. Save as disclosed above, Mr Li did not have any interest in the Share Stapled Units or underlying Share Stapled Units or shares and underlying shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

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## APPENDIX      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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There is no service contract entered into between Mr Li and the Company. Mr Li has entered into two letters of appointment as an Executive Director of the Company and the Trustee-Manager under which Mr Li is not entitled to any remuneration and is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the HKT Trust and the Company pursuant to the Company's Articles and the Trust Deed.

*Notes:*

1. Of these Share Stapled Units, Pacific Century Diversified Limited, a wholly-owned subsidiary of Chiltonlink Limited (Chiltonlink), held 20,227,614 Share Stapled Units and Eisner Investments Limited (Eisner) held 46,020,000 Share Stapled Units. Li Tzar Kai, Richard owned 100% of the issued share capital of Chiltonlink and Eisner.
2. These interests represented:
  - (i) a deemed interest in 3,122,464 Share Stapled Units held by Yue Shun Limited (Yue Shun), a subsidiary of Hutchison Whampoa Limited (HWL). Cheung Kong (Holdings) Limited (Cheung Kong) through certain subsidiaries held more than one-third of the total number of shares of HWL in issue. Li Tzar Kai, Richard was a discretionary beneficiary of certain discretionary trusts which held units in unit trusts which in turn held interests in certain shares of Cheung Kong and HWL. Accordingly, Li Tzar Kai, Richard was deemed, under the SFO, to have an interest in the 3,122,464 Share Stapled Units held by Yue Shun;
  - (ii) a deemed interest in 13,159,619 Share Stapled Units held by Pacific Century Group Holdings Limited (PCGH). Li Tzar Kai, Richard was the founder of certain trusts which held 100% interests in PCGH. Accordingly, Li Tzar Kai, Richard was deemed, under the SFO, to have an interest in the 13,159,619 Share Stapled Units held by PCGH;
  - (iii) a deemed interest in 131,626,804 Share Stapled Units held by PCRD, a company in which PCGH had, through itself and certain wholly-owned subsidiaries being Anglang Investments Limited, Pacific Century Group (Cayman Islands) Limited, Pacific Century International Limited and Borsington Limited, an aggregate of 85.68% interest. Li Tzar Kai, Richard was the founder of certain trusts which held 100% interests in PCGH. Accordingly, Li Tzar Kai, Richard was deemed, under the SFO, to have an interest in the 131,626,804 Share Stapled Units held by PCRD. Li Tzar Kai Richard was also deemed to be interested in 1.03% of the issued share capital of PCRD through Hopestar Holdings Limited, a company wholly-owned by Li Tzar Kai, Richard; and
  - (iv) a deemed interest in 130 Share Stapled Units held by PineBridge Investments LLC (PBI LLC) in the capacity of investment manager. PBI LLC was an indirect subsidiary of Chiltonlink and Li Tzar Kai, Richard owned 100% of the issued share capital of Chiltonlink. Accordingly, Li Tzar Kai, Richard was deemed, under the SFO, to have an interest in the 130 Share Stapled Units held by PBI LLC in the capacity of investment manager.

**2. Lu Yimin**, aged 51, was appointed a Non-Executive Director of HKT Limited (HKT) and HKT Management Limited, the trustee-manager of the HKT Trust, in November 2011. He is a member of HKT's Remuneration Committee, Nomination Committee and Executive Committee of the Board. Mr Lu became a Non-Executive Director of PCCW Limited (PCCW) in May 2008 and the Deputy Chairman of the board of directors of PCCW in November 2011. He is a member of PCCW's Executive Committee.

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## APPENDIX      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr Lu is an Executive Director and President of China Unicom (Hong Kong) Limited. He is Vice Chairman and President of 中國聯合網絡通信集團有限公司 (China United Network Communications Group Company Limited<sup>#</sup>). He is also a Director and President of China United Network Communications Limited and a Director and President of China United Network Communications Corporation Limited.

Mr Lu joined China Network Communications Group Corporation (CNC) in December 2007, serving as senior management. Prior to joining CNC, Mr Lu was a member of the Secretary Bureau of the General Office of the Chinese Communist Party Central Committee, serving as the Deputy Director and the Director of the Information Processing Office since 1992, Secretary at deputy director general level since 2001 and Secretary at director general level since 2005.

Mr Lu is a researcher level senior engineer and has extensive experience in government administration and business management. He graduated from Shanghai Jiao Tong University in 1985 with a bachelor's degree in computer science and then was awarded a master's degree in public administration by the John F. Kennedy School of Government at Harvard University in the United States.

Save as disclosed above, Mr Lu did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Other than the positions disclosed above and any information set out in the 2014 Annual Report of the HKT Trust and HKT, Mr Lu is not related to any Directors or senior management of the Company and the Trustee-Manager, or substantial or controlling holders of Share Stapled Units and of Ordinary Shares and Preference Shares in the Company. As at the Latest Practicable Date, Mr Lu did not have any interest in the Share Stapled Units or underlying Share Stapled Units or shares and underlying shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr Lu and the Company for acting as a Non-Executive Director. Mr Lu has entered into a letter of appointment as a Non-Executive Director of the Company under which Mr Lu is entitled to an annual director's fee of HK\$230,000. Such fee is determined with reference to his responsibilities with the Company and the Company's remuneration policy. Mr Lu has also entered into a separate letter of appointment as a Non-Executive Director of the Trustee-Manager under which Mr Lu is not entitled to any remuneration. Mr Lu is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the HKT Trust and the Company pursuant to the Company's Articles and the Trust Deed.

**3. Srinivas Bangalore Gangaiah (aka BG Srinivas)**, aged 54, was appointed a Non-Executive Director of HKT Limited and HKT Management Limited, the trustee-manager of the HKT Trust, in August 2014. He was appointed as an Executive Director and Group Managing Director of PCCW Limited (PCCW) in July 2014. He is also a member of PCCW's Executive Committee.

<sup>#</sup> For identification only

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## APPENDIX      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr Srinivas holds a degree in mechanical engineering from Bangalore University, India, and has participated in executive programs at Wharton Business School, US, and Indian Institute of Management Ahmedabad (IIMA), India. Prior to joining PCCW, Mr Srinivas has worked for the last 15 years with Infosys Group, where his last role was the President and Whole-time Director of Infosys Limited. He has also acted as Chairman of the board of Infosys Lodestone and a member of the board of Infosys Sweden. Prior to that, Mr Srinivas worked for 14 years with Asea Brown Boveri Group, where he held several leadership positions. Mr Srinivas has been on the panel of judges for the European Business Awards (EBA) for three consecutive years and is a frequent speaker at academic institutions such as INSEAD and Saïd Business School, Oxford.

Save as disclosed above, Mr Srinivas did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Other than the positions disclosed above and any information set out in the 2014 Annual Report of the HKT Trust and HKT, Mr Srinivas is not related to any Directors or senior management of the Company and the Trustee-Manager, or substantial or controlling holders of Share Stapled Units and of Ordinary Shares and Preference Shares in the Company. As at the Latest Practicable Date, Mr Srinivas did not have any interest in the Share Stapled Units or underlying Share Stapled Units or shares and underlying shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr Srinivas and the Company for acting as a Non-Executive Director. Mr Srinivas has entered into two letters of appointment as a Non-Executive Director of the Company and the Trustee-Manager under which Mr Srinivas is not entitled to any remuneration and is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the HKT Trust and the Company pursuant to the Company's Articles and the Trust Deed. Mr Srinivas has entered into a service contract with a subsidiary of PCCW as Group Managing Director of PCCW, the details of which were set out in PCCW's circular of March 16, 2015.

**4. Sunil Varma**, aged 71, was appointed an Independent Non-Executive Director of HKT Limited (HKT) and HKT Management Limited (Trustee-Manager), the trustee-manager of the HKT Trust, in November 2011. He is also the Chairman of both HKT's Audit Committee and the Trustee-Manager's Audit Committee and a member of HKT's Nomination Committee, Remuneration Committee and Regulatory Compliance Committee.

Mr Varma is a certified chartered accountant as well as a cost and management accountant. He has extensive working experience of over 40 years including with Price Waterhouse Management Consultants and the IBM Consulting Group, specializing in management and business-problem consulting. He was the partner responsible for establishing and developing the Price Waterhouse consulting practice in Indonesia and was the Head of the Price Waterhouse consulting practice in Hong Kong until 1994. Mr Varma was the Vice President and Principal responsible for the IBM Consulting Group in India between 1996 and 1998. He was the Interim Chief Financial Officer and Managing Director of Asia Online, Ltd. from 1999 to 2000 and was the Interim Chief Financial Officer of HCL – Perot Systems in India in 2003.

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## APPENDIX      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr Varma had previously worked in a number of countries in Africa and the Asia Pacific region including Australia, India, Indonesia, Hong Kong, Thailand and the PRC. He advised large multinationals as well as domestic companies in the areas of corporate governance, financial management, organizational strengthening, efficiency improvement, process re-engineering and business systems. He is experienced in a cross-section of industries including financial services, information technology, energy, fertilizers and steel. He had previously conducted several large assignments for public sector organizations, funded by World Bank, Asian Development Bank and other multi-lateral funding agencies.

Mr Varma is also a Director and the Chairman of Audit Committee of various companies in India including International Asset Reconstruction Company Pvt. Ltd. and a Director and the Chairman of Audit and Risk Management Committee of Shriram City Union Finance Ltd. in India. Mr Varma was a Director and a member of the Audit Committee of Shriram EPC Ltd. and a Director and the Chairman of the Audit Committee of Vistaar Livelihood Finance Pvt. Ltd. in India.

Mr Varma obtained his Bachelor of Arts degree in mathematics and economics from Punjab University in July 1962. He has been an Associate member of the Institute of Chartered Accountants of India since August 1966 and a Fellow since June 1972, and an associate member of the Institute of Cost and Management Accountants of India since September 1975.

Save as disclosed above, Mr Varma did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Other than the positions disclosed above and any information set out in the 2014 Annual Report of the HKT Trust and HKT, Mr Varma is not related to any Directors or senior management of the Company and the Trustee-Manager, or substantial or controlling holders of Share Stapled Units and of Ordinary Shares and Preference Shares in the Company. As at the Latest Practicable Date, Mr Varma did not have any interest in the Share Stapled Units or underlying Share Stapled Units or shares and underlying shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr Varma and the Company for acting as an Independent Non-Executive Director. Mr Varma has entered into a letter of appointment as an Independent Non-Executive Director of the Company under which Mr Varma is entitled to an annual director's fee of HK\$230,000 and an additional annual fee of HK\$115,000 as the Chairman of the Audit Committee. Such fees are determined with reference to his responsibilities with the Company and the Company's remuneration policy. Mr Varma has also entered into a separate letter of appointment as an Independent Non-Executive Director of the Trustee-Manager under which Mr Varma is not entitled to any remuneration. Mr Varma is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the HKT Trust and the Company pursuant to the Company's Articles and the Trust Deed.



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## APPENDIX      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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5. **Aman Mehta**, aged 68, was appointed an Independent Non-Executive Director of HKT Limited (HKT) and HKT Management Limited, the trustee-manager of the HKT Trust, in May 2014. He is the Chairman of HKT's Nomination Committee. Mr Mehta has been an Independent Non-Executive Director of PCCW Limited (PCCW) since February 2004. He is also the Chairman of the Audit Committee, the Nomination Committee and the Remuneration Committee of the board of directors of PCCW.

Mr Mehta joined the board of directors of PCCW following a distinguished career in the international banking community. Mr Mehta held the position of Chief Executive Officer of The Hongkong and Shanghai Banking Corporation Limited (HSBC) until December 2003, when he retired.

Born in India in 1946, Mr Mehta joined HSBC group in Bombay in 1967. After a number of assignments throughout HSBC group, he was appointed Manager – Corporate Planning at HSBC's headquarters in Hong Kong in 1985. After a three-year posting to Riyadh in Saudi Arabia, he was appointed Group General Manager in 1991, and General Manager – International the following year, with responsibility for overseas subsidiaries. He subsequently held senior positions in the United States, overseeing HSBC group companies in the Americas and later becoming responsible for HSBC's operations in the Middle East.

In 1998, Mr Mehta was reappointed General Manager – International, after which he became Executive Director International. In 1999, he was appointed Chief Executive Officer, a position he held until retirement.

Following his retirement in December 2003, Mr Mehta took up residence in New Delhi. He is an Independent Director on the board of several public companies and institutions in India and internationally. He is an Independent Non-Executive Director of Vedanta Resources plc in the United Kingdom, Tata Consultancy Services Limited, Godrej Consumer Products Limited, Jet Airways (India) Limited and Wockhardt Limited in Mumbai, India; and Max India Limited and Cairn India Limited in New Delhi, India. He was an Independent Non-Executive Director of Emaar MGF Land Limited and an Independent Director on the Supervisory Board of ING Groep N.V., a Netherlands company.

Mr Mehta is also a member of the Governing Board of Indian School of Business, Hyderabad, and a member of the Advisory Panel of Prudential Financial Inc. in the United States.

Save as disclosed above, Mr Mehta did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Other than the positions disclosed above and any information set out in the 2014 Annual Report of the HKT Trust and HKT, Mr Mehta is not related to any Directors or senior management of the Company and the Trustee-Manager, or substantial or controlling holders of Share Stapled Units and of Ordinary Shares and Preference Shares in the Company. As at the Latest Practicable Date, Mr Mehta did not have any interest in the Share Stapled Units or underlying Share Stapled Units or shares and underlying shares of the Company within the meaning of Part XV of the SFO.

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**APPENDIX      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED**

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There is no service contract entered into between Mr Mehta and the Company for acting as an Independent Non-Executive Director. Mr Mehta has entered into a letter of appointment as an Independent Non-Executive Director of the Company under which Mr Mehta is entitled to an annual director's fee of HK\$230,000 and an additional annual fee of HK\$115,000 as the Chairman of the Nomination Committee. Such fees are determined with reference to his responsibilities with the Company and the Company's remuneration policy. Mr Mehta has also entered into a separate letter of appointment as an Independent Non-Executive Director of the Trustee-Manager under which Mr Mehta is not entitled to any remuneration. Mr. Mehta is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the HKT Trust and the Company pursuant to the Company's Articles and the Trust Deed.

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## NOTICE OF AGM

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# HKT

## HKT Trust

*(a trust constituted on November 7, 2011 under the laws of Hong Kong and managed by HKT Management Limited)*

and

## HKT Limited

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6823)**

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Unitholders of the HKT Trust and Shareholders of HKT Limited (the “**Company**”), as convened by HKT Management Limited (the “**Trustee-Manager**”, in its capacity as the trustee-manager of the HKT Trust) and the Company, will be held on Thursday, May 7, 2015 at 2:00 p.m. in the Conference Room, 14th Floor, PCCW Tower, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong, for the following purposes:

#### **Ordinary Business**

1. To receive and adopt the audited Consolidated Financial Statements of the HKT Trust and the Company for the year ended December 31, 2014, the audited Financial Statements of the Trustee-Manager for the year ended December 31, 2014, the Combined Report of the Directors and the Independent Auditor’s Reports.
2. To declare a final distribution by the HKT Trust in respect of the Share Stapled Units (as defined hereinafter) jointly issued by the HKT Trust and the Company, of 23.30 HK cents per Share Stapled Unit (after deduction of any operating expenses permissible under the Trust Deed (as defined hereinafter)), in respect of the year ended December 31, 2014 (and in order to enable the HKT Trust to pay that distribution, to declare a final dividend by the Company in respect of the ordinary shares in the Company held by the Trustee-Manager, of 23.30 HK cents per ordinary share, in respect of the same period).
3. To re-elect the Directors of the Company and the Trustee-Manager and authorize them to fix their remuneration.
4. To re-appoint Messrs PricewaterhouseCoopers as Auditor of the HKT Trust, the Company and the Trustee-Manager and authorize the Directors of the Company and the Trustee-Manager to fix their remuneration.

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## NOTICE OF AGM

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### Special Business

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of holders of share stapled units (which shall serve as an ordinary resolution of registered holders of units under the Trust Deed and as an ordinary resolution of shareholders of the Company under the Company's amended and restated articles of association):

### ORDINARY RESOLUTION

**“THAT:**

- (a) subject to paragraphs (b) and (c) of this Resolution and any applicable provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions of the Trust Deed (as defined hereinafter) and the amended and restated articles of association of the Company, the Directors of the Company and the Trustee-Manager be and are hereby granted an unconditional general mandate to allot, issue and deal with additional ordinary shares and preference shares in the Company and additional units in the HKT Trust, to be jointly issued by the HKT Trust and the Company in the form of share stapled units (“**Share Stapled Units**”) in accordance with the provisions of the Trust Deed, and to allot, issue or grant securities or convertible instruments convertible into Share Stapled Units or similar rights to subscribe for Share Stapled Units or such securities or convertible instruments and to make or grant offers, agreements and options in respect thereof;
- (b) such mandate shall not extend beyond the Relevant Period (as defined hereinafter) save that the Directors of the Company and the Trustee-Manager may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Share Stapled Units allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors of the Company and the Trustee-Manager pursuant to paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined hereinafter);
- (ii) the exercise of rights of subscription for Share Stapled Units or conversion into Share Stapled Units under the terms of any securities issued by the Company and the Trustee-Manager;
- (iii) the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Share Stapled Units or rights to acquire Share Stapled Units; or

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## NOTICE OF AGM

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- (iv) scrip dividend or similar arrangement providing for the allotment of Share Stapled Units in lieu of the whole or part of a distribution in respect of the Share Stapled Units in accordance with the amended and restated articles of association of the Company and the Trust Deed;

shall not exceed 20% of the aggregate number of Share Stapled Units in issue as at the date of passing of this Resolution (and the aggregate numbers of units in the HKT Trust and shares in the Company allotted or agreed conditionally to be allotted as components of Share Stapled Units, otherwise than pursuant to any of (i) to (iv) above, shall not exceed 20% of the aggregate number of units or shares (as the case may be) in issue as at the date of passing this Resolution); and

- (d) for the purpose of this Resolution:

“**Trust Deed**” refers to the trust deed dated November 7, 2011 constituting the HKT Trust entered into between the Trustee-Manager and the Company as amended, supplemented, substituted or otherwise modified from time to time;

“**Relevant Period**” means the period from the passing of this Resolution up to:

- (i) the conclusion of the next annual general meeting(s) of the HKT Trust and the Company;
- (ii) the expiration of the period within which the next annual general meeting(s) of the HKT Trust and the Company is required by any applicable law or the amended and restated articles of association of the Company and/or the Trust Deed to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the holders of Share Stapled Units in general meeting,

whichever is the earliest;

“**Rights Issue**” means an offer of Share Stapled Units and/or Convertible Instruments (as defined hereinafter) to all existing holders of Share Stapled Units on a pro rata basis and an offer of Share Stapled Units and/or Convertible Instruments shall be considered and deemed to be made on a pro rata basis notwithstanding that (1) the Trustee-Manager and the Company acting jointly may, after making due enquiry regarding the applicable jurisdiction, determine that Share Stapled Units and/or Convertible Instruments are not to be offered to persons whose addresses are outside Hong Kong, and/or that the Share Stapled Units and/or Convertible Instruments shall be offered on a basis, or containing such other terms, providing for any such other exclusions or adjustments determined by the Trustee-Manager and the Company acting jointly, if the Trustee-Manager and the Company by mutual agreement between them consider such exclusions or adjustments to be necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the

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## NOTICE OF AGM

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laws, or under the requirements of any recognized regulatory body or stock exchange, of any territory or jurisdiction outside Hong Kong and/or (2) where and to the extent that holders of Share Stapled Units do not accept any offer of Share Stapled Units and/or Convertible Instruments within the applicable period for acceptance (as determined by the Trustee-Manager and the Company acting jointly by mutual agreement between them), such Share Stapled Units and/or Convertible Instruments may be offered or made available to, and taken up by, other persons as determined by the Trustee-Manager and the Company acting jointly by mutual agreement between them, subject to compliance with the relevant laws and regulations (including the applicable Listing Rules); and

“**Convertible Instruments**” means any options, warrants or similar rights for the subscription or issue of Share Stapled Units issued by the HKT Trust and the Company and any securities issued by the Company or any subsidiaries of the Company which are convertible into or exchangeable for Share Stapled Units; any references to an issue of Share Stapled Units “**pursuant to**” any Convertible Instruments means an issue of Share Stapled Units pursuant to exercise of any subscription (or similar), conversion or exchange rights under the terms and conditions of such Convertible Instruments.”

By order of the boards of  
**HKT Management Limited**  
and  
**HKT Limited**  
**Philana WY Poon**  
*Group General Counsel and Company Secretary*

Hong Kong, March 16, 2015

*Registered Office of the Company:*  
PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Registered Office of the Trustee-Manager*  
*Head Office and Principal Place of Business of the Company in Hong Kong:*  
39th Floor, PCCW Tower  
Taikoo Place, 979 King’s Road  
Quarry Bay, Hong Kong

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## NOTICE OF AGM

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### Notes:

1. Any holder of Share Stapled Units entitled to attend and vote at the Annual General Meeting (or any adjournment thereof) (“AGM”) of the HKT Trust and the Company is entitled to appoint another person as his proxy to attend and, on a poll, vote instead of him in accordance with the amended and restated articles of association of the Company and the Trust Deed. A proxy need not be a holder of Share Stapled Units. A holder of Share Stapled Units may appoint more than one proxy to attend on the same occasion.
2. Where there are joint registered holders of any Share Stapled Unit, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share Stapled Unit as if he were solely entitled thereto; but if more than one of such joint holders is present at the AGM personally or by proxy, that one of the holders so present whose name stands first on the register of the registered holders of Share Stapled Units in respect of such Share Stapled Unit shall alone be entitled to vote in respect thereof.
3. The form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of such power of attorney or authority) must be deposited with the registrar for the Share Stapled Units (the “**Share Stapled Units Registrar**”), Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 48 hours before the time appointed for holding the AGM, otherwise the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude holders of Share Stapled Units from attending and voting in person at the AGM should they so desire.
4. The record date for determining the entitlement of the holders of Share Stapled Units to attend and vote at the AGM will be Tuesday, May 5, 2015. All transfers of Share Stapled Units accompanied by the relevant certificates in respect of the Share Stapled Units must be lodged with the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, Transfer Office, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, May 5, 2015.
5. The record date for the proposed final distribution will be Thursday, May 14, 2015. The register of registered holders of Share Stapled Units, the register of holders of units, the principal and Hong Kong branch registers of members of the Company and the register of beneficial interests as maintained by the Trustee-Manager and the Company in accordance with the provisions of the Trust Deed will all be closed from Wednesday, May 13, 2015 to Thursday, May 14, 2015 (both days inclusive), in order to determine entitlements to the proposed final distribution. During such period, no transfer of Share Stapled Units will be effected. In order to qualify for the proposed final distribution in relation to agenda item no. (2) in this notice, all transfers of Share Stapled Units accompanied by the relevant certificates in respect of the Share Stapled Units must be lodged with the Share Stapled Units Registrar, Computershare Hong Kong Investor Services Limited, Transfer Office, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, May 12, 2015.

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## NOTICE OF AGM

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6. Each Share Stapled Unit comprises:
- (a) a unit in the HKT Trust;
  - (b) one voting preference share in the Company, which is Stapled (as defined in the Trust Deed) to the unit; and
  - (c) the beneficial interest in one specifically identified voting ordinary share in the Company which is held by the Trustee-Manager upon and subject to the terms and conditions of the Trust Deed and Linked (as defined in the Trust Deed) to the unit.

Under the Trust Deed and the Company's amended and restated articles of association, the number of ordinary shares and preference shares of the Company in issue must be the same at all times and must also, in each case, be equal to the number of units of the HKT Trust in issue; and each of them is equal to the number of Share Stapled Units in issue.

7. The AGM is convened as a combined meeting of unitholders of the HKT Trust and of shareholders of the Company. Each resolution proposed to approve a matter to be considered by the holders of Share Stapled Units at the AGM shall serve as both a resolution of unitholders of the HKT Trust and a resolution of shareholders of the Company.

The form of proxy provided to holders of Share Stapled Units for use at the AGM, and the form of voting paper to be used at the AGM, are, in each case, a single composite form. The effect of completing a form of proxy or voting paper (as the case may be) indicating a vote either for or against a resolution of holders of Share Stapled Units to be proposed at the AGM shall be the vote cast in respect of the relevant Share Stapled Units and shall constitute:

- (a) a vote of the units which are components of the relevant Share Stapled Units, in respect of the resolution of unitholders of the HKT Trust under the Trust Deed;
  - (b) a vote of the preference shares which are components of the relevant Share Stapled Units, in respect of the resolution of shareholders of the Company under the Company's amended and restated articles of association; and
  - (c) an instruction to the Trustee-Manager to vote the ordinary shares held by the Trustee-Manager which are also components of those Share Stapled Units in respect of the resolution of shareholders of the Company under the Company's amended and restated articles of association.
8. In respect of each individual Share Stapled Unit, the voting rights conferred by the unit, the preference share and the interest in an ordinary share which are components of the relevant Share Stapled Unit can only be exercised in the same way (either for or against) in respect of a resolution of holders of Share Stapled Units to be proposed at the AGM; and completion of a form of proxy or voting paper in respect of a Share Stapled Unit will have that effect, as described in note 7 above.



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## NOTICE OF AGM

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9. In the event that a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force on the day of the AGM, holders of Share Stapled Units are suggested to visit the Company's website at **www.hkt.com** or to contact the Share Stapled Units Registrar by telephone on (852) 2862 8555 for arrangements of the AGM.
10. In the event of any inconsistency, the English version shall prevail.

As at the date of this notice, the Directors of the Trustee-Manager and the Company are as follows:

*Executive Directors:*

Li Tzar Kai, Richard (*Executive Chairman*); Alexander Anthony Arena (*Group Managing Director*) and Hui Hon Hing, Susanna (*Group Chief Financial Officer*)

*Non-Executive Directors:*

Peter Anthony Allen; Chung Cho Yee, Mico; Lu Yimin; Li Fushen and Srinivas Bangalore Gangaiah (aka BG Srinivas)

*Independent Non-Executive Directors:*

Professor Chang Hsin Kang, FREng, GBS, JP; The Hon Raymond George Hardenbergh Seitz; Sunil Varma and Aman Mehta

## **Electronic Communications**

This circular in both English and Chinese is now available in printed form from the Company, the Trustee-Manager and the Share Stapled Units Registrar, and in accessible format on the Company's website at **www.hkt.com/ir** and the website of Hong Kong Exchanges and Clearing Limited at **www.hkexnews.hk**.

Holders of Share Stapled Units who have chosen (or are deemed to have agreed) to receive this circular using electronic means through the Company's website and who, for any reason, have difficulty in receiving or gaining access to this circular will promptly, upon request in writing or by email to the Share Stapled Units Registrar, be sent this circular in printed form, free of charge.

Holders of Share Stapled Units may change their choice of language and/or means of receipt of future corporate communications of the HKT Trust and the Company, and the Trustee-Manager at any time, free of charge, by reasonable prior notice in writing or by email to the Share Stapled Units Registrar at:

To: HKT Limited and HKT Management Limited (in its capacity as the trustee-manager of the HKT Trust)  
c/o Share Stapled Units Registrar  
Computershare Hong Kong Investor Services Limited  
Investor Communications Centre  
17M Floor, Hopewell Centre  
183 Queen's Road East  
Wan Chai, Hong Kong

Fax: (852) 2865 0990

Email: [hkt@computershare.com.hk](mailto:hkt@computershare.com.hk)