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# HKT

## HKT Trust

*(a trust constituted on 7 November 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)**

### **PROPOSED AMENDMENTS TO (1) THE COMPANY'S ARTICLES AND (2) THE TRUST DEED**

The board of directors of HKT Management Limited (in its capacity as the trustee-manager of the HKT Trust) (the “**Trustee-Manager**”) (the “**Trustee-Manager Board**”) and the board of directors of HKT Limited (the “**Company**”) (the “**Company Board**”) announce that the Trustee-Manager Board and the Company Board propose to make certain amendments to the second amended and restated memorandum and articles of association of the Company (the “**Company's Articles**”) and the deed of trust constituting the HKT Trust (the “**Trust Deed**”) as explained below.

Under the Trust Deed, the Trustee-Manager is prohibited from repurchasing or redeeming any share stapled units jointly issued by the HKT Trust and the Company (“**Share Stapled Units**”) on behalf of the HKT Trust unless and until certain conditions specified therein are satisfied. The Company's Articles similarly provide that the Company shall not repurchase or redeem any shares otherwise than as components of Share Stapled Units and unless and until certain conditions specified therein are satisfied.

The Trustee-Manager Board and the Company Board propose to make certain amendments to the Trust Deed and the Company's Articles to provide the flexibility for the Trustee-Manager to buy back Share Stapled Units on behalf of the HKT Trust and the Company in compliance with the terms of the Trust Deed, the Company's Articles and relevant laws and regulations (including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Code on Share Buy-backs).

In addition, certain housekeeping amendments will be made to align the Trust Deed and the Company's Articles with potential amendments to the Listing Rules relating to treasury shares and those which came into effect on 31 December 2023 relating to the expansion of the paperless listing regime and electronic dissemination of corporation communications.

It is further proposed that the Company will adopt the third amended and restated memorandum and articles of association of the Company (the “**Third Amended and Restated M&A**”) which consolidates all proposed amendments to the Company's Articles to be approved at the AGM (as defined below).

The proposed amendments to the Company's Articles and the Trust Deed and the adoption of the Third Amended and Restated M&A are subject to the approval of the holders of Share Stapled Units by way of a special resolution (which shall serve as an extraordinary resolution of registered holders of units under the Trust Deed and as a special resolution of shareholders of the Company under the Company's Articles) at the forthcoming annual general meeting of unitholders of the HKT Trust and of shareholders of the Company to be held on 30 May 2024 (the "AGM"). A circular containing, among other things, particulars relating to the proposed amendments to the Company's Articles and the Trust Deed, together with a notice convening the AGM, will be sent to the holders of Share Stapled Units in due course.

By order of the boards of  
**HKT Management Limited**  
and  
**HKT Limited**  
**Cheung Hok Chee, Vanessa**  
*Group General Counsel and Company Secretary*

Hong Kong, 2 April 2024

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

**Executive Directors**

Li Tzar Kai, Richard (*Executive Chairman*) and Hui Hon Hing, Susanna (*Group Managing Director*)

**Non-Executive Directors**

Peter Anthony Allen; Chung Cho Yee, Mico; Tang Yongbo and Wang Fang

**Independent Non-Executive Directors**

Chang Hsin Kang; Sunil Varma; Aman Mehta; Frances Waikwun Wong and Charlene Dawes