

IMPORTANT NOTICE

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES AND ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.

IMPORTANT: You must read the following before continuing. The notice on this page applies to the Invitation Memorandum following this page, whether received by email or otherwise received as a result of electronic communication and you are therefore advised to read this page carefully before reading, accessing or making any other use of the Invitation Memorandum. In reading, accessing or making any other use of the Invitation Memorandum, you agree to be bound by the terms and conditions on this page, including any modifications to them and any information you receive from us (as defined below) at any time.

THIS DOCUMENT (WHICH EXPRESSION WHEN USED ON THIS PAGE INCLUDES THE INVITATION MEMORANDUM) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the contents of the Invitation Memorandum or the action you should take, you are recommended to seek your own advice immediately from your broker, bank manager, solicitor, accountant or other appropriately authorised independent advisers.

NOTHING IN THIS DOCUMENT OR THE ELECTRONIC TRANSMISSION THEREOF CONSTITUTES THE SOLICITATION OF AN OFFER TO SELL OR AN OFFER TO PURCHASE SECURITIES IN THE UNITED STATES OR IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE NOTES WHICH ARE THE SUBJECT OF THE INVITATION MEMORANDUM (THE "NOTES") HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION.

If you have recently sold or otherwise transferred your entire holding(s) of the Notes referred to below, you should immediately forward this document to the purchaser or transferee, or to the broker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee, but if and only if you are permitted to do so by applicable law, and subject to the restrictions set out on this page.

Save as referred to in the previous paragraph, this document should not be forwarded or distributed to any other person and should not be reproduced in any manner whatsoever. In particular, this document and any related documents are not being and must not be distributed, forwarded, mailed, transmitted or sent in, into or from the United States (including without limitation by any custodian, nominee, trustee or agent) and persons receiving this document must not distribute, forward, mail, transmit or send it or any related documents in, into or from the United States. Any such forwarding or distribution or any reproduction of this document in whole or in part is unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions.

Confirmation of your Representation: In order to be eligible to read, access or make any other use of the Invitation Memorandum or make an investment decision with respect to the Notes, you must be located and resident outside the United States. This document is being sent at your request and by accepting the e-mail and/or accessing the Invitation Memorandum, you shall be deemed to have represented to us that:

- (i) neither you nor any beneficial owner of the Notes nor any other person on whose behalf you are acting is a person located or resident in, the United States;
- (ii) the e-mail address that you gave us and to which this e-mail has been delivered is not located in the United States;
- (iii) that you consent to delivery of such Invitation Memorandum by electronic transmission;
- (iv) you are a person to whom it is lawful to send the Invitation Memorandum or to make an invitation pursuant to the Invitations in accordance with applicable laws, including the Invitation Restrictions (each as defined in the Invitation Memorandum);

- (v) you are a holder or a beneficial owner of, or are acting on behalf of a holder or a beneficial owner of, any of the Notes; and
- (vi) you are not a Sanctions Restricted Person (as defined in the Invitation Memorandum).

You are reminded that this document has been delivered to you on the basis that you are a person into whose possession the Invitation Memorandum may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located or are resident.

The materials relating to the Invitations (as defined below) do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the Invitations be made by a licensed broker or dealer, the Invitations shall be deemed to be made by The Hongkong and Shanghai Banking Corporation Limited, Mediobanca – Banca di Credito Finanziario S.p.A. (the “**Dealer Managers**”) or any of their respective affiliates (as the case may be) who is qualified as such licensed broker or dealer on behalf of the Offeror in that jurisdiction.

This document has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic communication and consequently none of the Dealer Managers, Kroll Issuer Services Limited (the “**Tender Agent**”), CK Hutchison Group Telecom Finance S.A. (the “**Offeror**” or “**Issuer**”) or CK Hutchison Group Telecom Holdings Limited (the “**Guarantor**”) or any person who controls any of them or any of their respective directors, officers, employees, agents or affiliates (such persons together referred to as “us” when used on this page), accepts any liability or responsibility whatsoever in respect of any difference between the Invitation Memorandum distributed to you in electronic format. Furthermore, no person has been authorised to give any information with respect to the Invitation Memorandum, or to make any representation in connection therewith, other than with respect to the information contained therein. If made or given, any such information or representation must not be relied on as having been authorised by us.

NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES AND ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.

THIS INVITATION MEMORANDUM DOES NOT CONSTITUTE AN INVITATION TO PARTICIPATE IN THE INVITATIONS IN OR FROM ANY JURISDICTION IN OR FROM WHICH, OR TO OR FROM ANY PERSON TO OR FROM WHOM, IT IS UNLAWFUL TO MAKE SUCH OFFER UNDER APPLICABLE SECURITIES LAWS OR OTHERWISE. THE DISTRIBUTION OF THIS DOCUMENT IN CERTAIN JURISDICTIONS (IN PARTICULAR, THE UNITED STATES, THE UNITED KINGDOM, HONG KONG, FRANCE AND ITALY) MAY BE RESTRICTED BY LAW. SEE “INVITATION RESTRICTIONS” BELOW. PERSONS INTO WHOSE POSSESSION THIS DOCUMENT COMES ARE REQUIRED BY THE DEALER MANAGERS AND THE OFFEROR TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS. NO ACTION THAT WOULD PERMIT A PUBLIC OFFER HAS BEEN OR WILL BE TAKEN IN ANY JURISDICTION BY THE DEALER MANAGERS OR BY THE OFFEROR.

INVITATION MEMORANDUM

Invitation for Offers to Sell for Cash

by

CK HUTCHISON GROUP TELECOM FINANCE S.A.

Société anonyme

Registered office: 7, rue du Marché-aux-Herbes

L-1728 Luxembourg, Grand Duchy of Luxembourg

R.C.S. Luxembourg: B236170

(the “Offeror” or “Issuer”)

to the holders of its outstanding

£500,000,000 2.000% Guaranteed Notes due 2027

(ISIN: XS2057072121; Common Code: 205707212)

and

£300,000,000 2.625% Guaranteed Notes due 2034

(ISIN: XS2057072477; Common Code: 205707247)

(together, the “Notes”)

each series of Notes unconditionally and irrevocably guaranteed by
CK Hutchison Group Telecom Holdings Limited

ISIN / Common Code	Title of Security	Outstanding Principal Amount	Benchmark Security	Purchase Spread	Amount subject to Offer
XS2057072121 / 205707212	£500,000,000 2.000% Guaranteed Notes due 2027	£500,000,000	1.250% UK Treasury Gilt 07/27 (ISIN GB00BDRHNP05)	65 bps	Any and all

ISIN / Common Code	Title of Security	Outstanding Principal Amount	Benchmark Security	Purchase Spread	Amount subject to Offer
XS2057072477 / 205707247	£300,000,000 2.625% Guaranteed Notes due 2034	£300,000,000	4.500% UK Treasury Gilt due 09/34 (ISIN GB00B52WS153)	140 bps	Any and all

EACH INVITATION (AS DEFINED BELOW) WILL COMMENCE ON 3 JUNE 2025 AND WILL EXPIRE AT 4.00 P.M. LONDON TIME ON 10 JUNE 2025 UNLESS THE PERIOD FOR THE RELEVANT INVITATION IS EXTENDED OR EARLIER TERMINATED OR CLOSED.

SUBJECT AS PROVIDED HEREIN, THE OFFEROR MAY IN ITS ABSOLUTE DISCRETION, RE-OPEN, EXTEND, CLOSE EARLY AND/OR AMEND ANY INVITATION OR WAIVE AND/OR AMEND ANY PROVISION OF, AND/OR TERMINATE, ANY PURCHASE CONTRACT (AS DEFINED BELOW) IN RESPECT OF THE OFFERED NOTES, AND WILL NOTIFY NOTEHOLDERS THEREOF IN ACCORDANCE WITH THE PROVISIONS SET OUT HEREIN.

THE DEADLINES SET BY ANY INTERMEDIARY MAY BE EARLIER THAN THIS DEADLINE. BENEFICIAL OWNERS OF THE NOTES WHO ARE NOT DIRECT PARTICIPANTS IN EUROCLEAR OR CLEARSTREAM, LUXEMBOURG MUST CONTACT THEIR BROKER, DEALER, BANK, CUSTODIAN, TRUST COMPANY OR OTHER NOMINEE TO ARRANGE FOR THEIR DIRECT PARTICIPANT IN EUROCLEAR OR CLEARSTREAM, LUXEMBOURG, AS THE CASE MAY BE, THROUGH WHICH THEY HOLD THE NOTES TO SUBMIT AN ELECTRONIC ORDER ON THEIR BEHALF IN TIME, IN ALL CASES AT OR PRIOR TO THE RELEVANT CUT-OFF TIME ON THE EXPIRATION DATE. THE BENEFICIAL OWNERS OF THE NOTES THAT ARE HELD IN THE NAME OF A BROKER, DEALER, BANK, CUSTODIAN, TRUST COMPANY OR OTHER NOMINEE OR CUSTODIAN SHOULD CONTACT SUCH ENTITY SUFFICIENTLY IN ADVANCE OF THE EXPIRATION DATE IF THEY WISH TO MAKE AN OFFER TO SELL RELATING TO SUCH NOTES, ALLOW SUFFICIENT TIME FOR DELIVERY OF THE ELECTRONIC ORDER DURING NORMAL BUSINESS HOURS OF THE RELEVANT CLEARING SYSTEM ON OR BEFORE THE DEADLINES ESTABLISHED BY SUCH CLEARING SYSTEM AND PROCURE THAT THE NOTES ARE BLOCKED IN ACCORDANCE WITH THE PROCEDURES OF THE RELEVANT CLEARING SYSTEM AND THE DEADLINES IMPOSED BY SUCH CLEARING SYSTEM.

Questions and requests for further information and assistance in relation to the Invitations or the Electronic Orders (as defined below) may be directed to the Dealer Managers: (i) THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED during London business hours on +44 20 7992 6237; email: liability.management@hsbcib.com; and during Hong Kong business hours on +852 3941 0223; email: liability.management@hsbcib.com; and (ii) MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.P.A. during London business hours on +39 335 529 3696; email: mb_dcmf_corp_fi@mediobanca.com.

Questions and requests for assistance in relation to the submission of the Electronic Orders may be directed to the Tender Agent: KROLL ISSUER SERVICES LIMITED on +852 2281 0114 (Hong Kong) / +44 20 7704 0880 (London); email: ckh@is.kroll.com.

This Invitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Invitations. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to make an offer to sell.

Dealer Managers

HSBC

MEDIOBANCA

The date of this Invitation Memorandum is 3 June 2025

Beneficial owners of the Notes who are not Direct Participants (as defined below) in Euroclear or Clearstream, Luxembourg must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant in Euroclear or Clearstream, Luxembourg, as the case may be, through which they hold the Notes to **submit an Electronic Order on their behalf in time, in all cases at or prior to the relevant Cut-off Time on the Expiration Date**. The beneficial owners of the Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee or custodian should contact such entity sufficiently in advance of the Expiration Date if they wish to make an offer to sell relating to such Notes, allow sufficient time for delivery of the Electronic Order during normal business hours of the relevant Clearing System on or before the deadlines established by such Clearing System and procure that the Notes are blocked in accordance with the procedures of the relevant Clearing System and the deadlines imposed by such Clearing System.

Subject as provided herein, the Offeror may, in its sole and absolute discretion, re-open, extend, close early and/or amend any Invitation or waive and/or amend any provision of, and/or terminate, any Purchase Contract of the Offered Notes. As described in this Invitation Memorandum (and subject to the limited exceptions set out herein) the communication of an offer to sell by a Noteholder by submission of an Electronic Order, shall be binding on, and irrevocable by, such Noteholder (subject to certain circumstances set out herein).

Neither the Dealer Managers nor the Tender Agent (or their respective directors, officers, employees, agents or affiliates) makes any representation or warranty regarding, or accepts or assumes any responsibility for, the accuracy or completeness of the information concerning the Offeror or its affiliates contained in this Invitation Memorandum or for any failure by the Offeror to disclose events that may have occurred and may affect the significance or accuracy of such information.

None of the Dealer Managers, the Tender Agent, the Offeror or the Guarantor (or their respective directors, officers, employees, agents or affiliates) makes any representations or recommendations whatsoever regarding this Invitation Memorandum or the Invitations.

The Tender Agent and the Dealer Managers are agents of the Offeror and owe no duty to any Noteholder. Noteholders should take their own independent advice on the merits of the Invitations including, without limitation, the tax consequences thereof for the Noteholder.

Neither the delivery of this Invitation Memorandum nor any acceptance for purchase of any Notes shall, under any circumstances, create any implication that the information contained herein is current as of any time subsequent to the date of this Invitation Memorandum. Subject to the restrictions set out in "Invitation Restrictions" below, this Invitation Memorandum is solely directed at the Noteholders.

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED and MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.P.A. (the "Dealer Managers") are acting exclusively for the Offeror and nobody else in relation to the Invitations and will not be responsible to anyone other than the Offeror for providing the protections afforded to its customers or for giving advice or other investment services in relation to the Invitations. In addition, each of the Dealer Managers and their respective affiliates is involved in a wide range of commercial banking, investment banking and other activities out of which conflicting interests or duties may arise, and may engage in any such activities without regard to any series of the Notes or the effect that such activities may directly or indirectly have on any series of the Notes. Neither of the Dealer Managers has any duty to any Noteholder when acting in such capacity as a Dealer Manager.

The Dealer Managers and/or their affiliates may have a holding in (and may submit an Electronic Order in respect of), or may from time to time provide advice or other investment services in relation to, or engage in transactions involving, the Notes.

Notwithstanding the Invitations, Notes may continue to be traded, save that Notes which are the subject of the Electronic Order will be blocked by Euroclear or, as the case may be, Clearstream, Luxembourg in accordance with the Invitations.

From time to time, the Offeror, the Guarantor and/or their respective affiliates may purchase additional Notes or other securities issued by themselves and/or their respective affiliates in the open market, in privately negotiated transactions, through tender offers or otherwise or may redeem Notes or such other securities that are able to be redeemed, if any, pursuant to their terms. Any future purchases may be on the same terms or on terms that are more or less favourable to Noteholders than the terms of the Invitations. Any future purchases by the Offeror, the Guarantor and/or their respective affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations of alternatives) the Offeror, the Guarantor and/or their respective affiliates may choose to pursue in the future.

Noteholders with any questions on the Invitations should contact the Dealer Managers for further information.

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INVITATION RESTRICTIONS

This Invitation Memorandum does not constitute an offer to purchase the Notes. This Invitation Memorandum does not constitute a solicitation of an offer to sell Notes in any jurisdiction in which such solicitation or offer is unlawful, and offers to sell will not be accepted from Noteholders located or resident in any jurisdiction in which such solicitation or offer is unlawful. In those jurisdictions where the securities or other laws require the Invitations to be made by a licensed broker or dealer, any actions in connection with the Invitations shall be deemed to be made on behalf of the Offeror by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

*The distribution of this Invitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this Invitation Memorandum comes are required by the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. **Noteholders with any questions on the Invitations should contact the Dealer Managers for further information.***

United States

The Invitations are not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmissions, electronic mail, telex, telephone and the internet. The Notes may not be tendered in the Invitation by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this Invitation Memorandum and any other documents or materials relating to the Invitations are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to persons located or resident in the United States. Any Electronic Order resulting directly or indirectly from a violation of these restrictions will be invalid and any Offered Notes offered by a person located or resident in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each Noteholder participating in an Invitation will represent that it is not located or resident in the United States and is not participating in such Invitation from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in such Invitation from the United States. For the purposes of this and the above paragraph, the "United States" means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this Invitation Memorandum by the Offeror and any other documents or materials relating to the Invitations is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (a) those persons who are existing members or creditors of the Offeror or other persons within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, and (b) to any other persons to whom these documents and/or materials may lawfully be communicated (all such persons together being "relevant persons").

This Invitation Memorandum is only available to relevant persons and the transactions contemplated herein will only be available to, or engaged in only with relevant persons, and this financial promotion must not be relied or acted upon by persons other than relevant persons. Expressions of interest and Electronic Orders resulting from this Invitation Memorandum will only be responded to or accepted if received from relevant persons.

Hong Kong

This Invitation Memorandum is for distribution to professional investors (as defined in the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong and any rules made thereunder) only in Hong Kong.

The Invitations are not intended to be made to the public in Hong Kong and it is not the intention of the Offeror that the Invitations be made to the public in Hong Kong.

France

The Invitations are not being made, directly or indirectly, in the Republic of France ("France") other than to qualified investors (*investisseurs qualifiés*) as referred to in Article L.411-2 1° of the French *Code monétaire et financier* and defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended). Neither this Invitation Memorandum nor any other documents or materials relating to the Invitations have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Invitations. This Invitation Memorandum and any other document or material relating to the Invitations have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

Italy

None of the Invitations, this Invitation Memorandum or any other documents or materials relating to the Invitations have been submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("CONSOB").

The Invitations are being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "Financial Services Act") and article 35-bis, paragraph 4, of CONSOB Regulation No. 11971 of 14 May 1999.

Noteholders may tender their Notes in the Invitations through authorised intermediaries (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes or the Invitations.

General

Neither this Invitation Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes, and the Offered Notes will not be accepted from Noteholders in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require a tender to be made by a licensed broker or dealer, the Invitations shall be deemed to be made by the Dealer Managers or any of their respective affiliates (as the case may be) who is qualified as such licensed broker or dealer on behalf of the Offeror in such jurisdictions.

INDICATIVE TIMETABLE

The following summarises the anticipated timetable for the Invitation assuming, among other things, that the Expiration Date of the Invitations is not altered. This summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in this Invitation Memorandum. The time and dates are indicative only and subject to change.

The Invitations by the Offeror to purchase the Notes from Noteholders constitutes a separate Invitation with respect to each Series. Accordingly the timetable may run and be altered at the discretion of the Offeror for each Series independently of the other Series.

Custodians, Direct Participants and Clearing Systems might have deadlines prior to the Expiration Date for receiving Electronic Orders to participate in, or to withdraw prior instructions to participate in, the Invitations and Noteholders should contact any such intermediary through which they hold their Notes as soon as possible to ensure the proper and timely delivery of such Electronic Order.

Date and Time

Event

3 June 2025

Commencement of Invitations

Invitations announced through the Clearing Systems and publication of the launch announcement on the website of the Luxembourg Stock Exchange and on the Tender Offer Website.

10 June 2025

4.00 p.m. (London time)

Expiration Date and Cut-off Time

The last date and cut-off time for Noteholders to communicate an offer to sell by submitting an Electronic Order subject to the rights of the Offeror to re-open, extend, close early and/or amend the Invitations, or to waive and/or amend any provision of, and/or terminate, any Purchase Contract pursuant to paragraphs 4 and 5 of “Terms of the Invitation” below.

The deadlines set by any intermediary may be earlier than this deadline. Beneficial owners of the Notes who are not Direct Participants in Euroclear or Clearstream, Luxembourg must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant in Euroclear or Clearstream, Luxembourg, as the case may be, through which they hold the Notes to submit an Electronic Order on their behalf in time, in all cases at or prior to the relevant Cut-off Time on the Expiration Date. The beneficial owners of the Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee or custodian should contact such entity sufficiently in advance of the Expiration Date if they wish to make an offer to sell relating to such Notes, allow sufficient time for delivery of the Electronic Order during normal business hours of the relevant Clearing System on or before the deadlines established by such Clearing System and procure that the Notes are blocked in accordance with the

	procedures of the relevant Clearing System and the deadlines imposed by such Clearing System.
On or around 11 June 2025 11.00 a.m. (London time)	Price Determination Time Determination of the Benchmark Security Rate, Purchase Yield and Purchase Price.
On or about 11 June 2025	Announcement of Results Announcement of whether the Offeror will accept for purchase the Notes validly tendered in the Invitation and, if so accepted: (i) the aggregate principal amount of the Notes accepted for purchase pursuant to the Invitation; and (ii) the Benchmark Security Rate, Purchase Yield, Purchase Price, Purchase Consideration Amount and Accrued Interest.
13 June 2025	Settlement Expected Settlement Date.

The Offeror will make (or cause to be made) announcements of the Invitations in accordance with applicable laws (i) by the issue of a press release to a recognised financial news service or services (e.g. Reuters or Bloomberg), (ii) by delivery of notices to the Clearing Systems for communication to Direct Participants and/or (iii) by the publication through the website of the Luxembourg Stock Exchange. Copies of all such announcements, press releases and notices can also be obtained from the Tender Offer Website or the Tender Agent, whose contact details are in this Invitation Memorandum. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements relating to the Invitations.

The Offeror may close the Invitations at any time between the announcement of Invitations and the Expiration Date.

DEFINITIONS

In this Invitation Memorandum, the following words and expressions have, unless the context otherwise requires, the meanings set out opposite them below.

“2027 Notes”	£500,000,000 2.000% Guaranteed Notes due 2027 issued by the Issuer on 17 October 2019 and guaranteed by the Guarantor (ISIN: XS2057072121; Common Code: 205707212).
“2034 Notes”	£300,000,000 2.625% Guaranteed Notes due 2034 issued by the Issuer on 17 October 2019 and guaranteed by the Guarantor (ISIN: XS2057072477; Common Code: 205707247).
“Acceptance of Offer to Sell Notice”	notice from the Offeror communicated to the Tender Agent of an acceptance for purchase of Offered Notes.
“Accrued Interest”	interest accrued and unpaid on the relevant Notes from (and including) the relevant Interest Payment Date for such Notes immediately preceding the Settlement Date to (but excluding) the Settlement Date.
“Benchmark Security”	in the case of the 2027 Notes, 1.250% UK Treasury Gilt due 22 July 2027 (ISIN GB00BDRHNP05) and in the case of the 2034 Notes, 4.500% UK Treasury Gilt due 7 September 2034 (ISIN GB00B52WS153).
“Benchmark Security Rate”	in respect of a Benchmark Security, the mid-market yield to maturity of that Benchmark Security, expressed as a percentage (rounded to the nearest 0.001 per cent., with 0.0005 per cent. rounded upwards) and as determined from the arithmetic mean of the bid and offered yield to maturity of that Benchmark Security directly quoted on the Bloomberg Screen FIT GLT0-10 Page at the Price Determination Time.
“Bloomberg Screen FIT GLT0-10 Page”	the display page on the Bloomberg Professional Service designated as the “FIT GLT0-10” page for the purpose of displaying the bid and offered yields to maturity of the Benchmark Security (or such other page as may replace such page on that information service, or on such other equivalent information service selected by the Offeror in its sole and absolute discretion if such information is not available or the information so displayed is manifestly erroneous).
“Business Day”	A day other than a Saturday or a Sunday or a public holiday on which commercial banks and foreign exchange markets are open for business in London and/or Hong Kong.
“bps”	basis points.
“Clearing System”	Euroclear and/or Clearstream, Luxembourg.

“Clearing System Notice”	the notices to be sent to the Direct Participants by each of the Clearing Systems on or about the date of this Invitation Memorandum informing the Direct Participants of the procedures to be followed in order to participate in the Invitations.
“Clearstream, Luxembourg”	Clearstream Banking S.A..
“Cut-off Time”	4.00 p.m. (London time) or such other time as the Offeror may determine subject always to the rights of the Offeror to re-open, extend, close early and/or amend the Invitations or to waive and/or amend any provision of, and/or terminate, any Purchase Contract pursuant to paragraphs 4 and 5 under the heading “Terms of the Invitations”.
“Dealer Managers” and each a “Dealer Manager”	The Hongkong and Shanghai Banking Corporation Limited and Mediobanca - Banca di Credito Finanziario S.p.A..
“Direct Participant”	each person shown in the records of the Clearing Systems as a holder of the Notes.
“Electronic Order”	the electronic tender and blocking instruction in the form specified in the Clearing System Notice for submission by the Direct Participants to the Tender Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System by the relevant deadline in order for Noteholders to be able to participate in an Invitation.
“Euroclear”	Euroclear Bank SA/NV
“Expiration Date”	10 June 2025, or such later date as the Offeror may determine subject always to the rights of the Offeror to re-open, extend, close early and/or amend the Invitations or to waive and/or amend any provision of, and/or terminate, any Purchase Contract pursuant to paragraphs 4 and 5 under the heading “Terms of the Invitations”.
“Group”	the Guarantor and its subsidiaries.
“Guarantor”	CK Hutchison Group Telecom Holdings Limited.
“Interest Payment Date”	in respect of each Series, has the meaning given in the Terms and Conditions of the 2027 Notes or the Terms and Conditions of the 2034 Notes, as applicable.
“Invitation”	in respect of each Series, the invitation to a Noteholder of such Series to offer to sell for cash to the Offeror, on and subject to the terms and conditions set out herein, all or some only of its Notes and “Invitations” shall mean all of them.
“Issuer”	CK Hutchison Group Telecom Finance S.A..
“Notes”	the 2027 Notes and 2034 Notes.

“Noteholder”	<p>unless the context otherwise requires, means:</p> <p>(i) each Direct Participant; and</p> <p>(ii) each beneficial owner of the Notes holding such Notes, directly or indirectly, in accounts in the name of a Direct Participant acting on that beneficial owner’s behalf, except that for the purposes of the payment of the relevant Purchase Consideration Amount and the Accrued Interest, to the extent that the beneficial owner of the relevant Notes is not a Direct Participant, such Purchase Consideration Amount and Accrued Interest will only be paid to the relevant Direct Participant and payment of such Purchase Consideration Amount and Accrued Interest to such Direct Participant will satisfy any obligations of the relevant Clearing System in respect of the purchase of such Notes (the obligations of the Offeror being satisfied on payment to the relevant Clearing Systems).</p>
“Offer Period”	the period from, and including, the date of this Invitation Memorandum up to, and including the Cut-Off Time on the Expiration Date as such period may be altered by the Offeror in its sole and absolute discretion from time to time.
“Offered Notes”	Notes which are validly offered for sale in accordance with the terms of the Invitations.
“Price Determination Time”	expected to be 11.00 a.m. (London time) on 11 June 2025.
“Purchase Contract”	the agreement made between the Offeror and a Noteholder arising from the acceptance by the Offeror of that Noteholder’s offer to sell the relevant Offered Notes, made by the Offeror pursuant to paragraph 2(6) in the section headed “Terms of the Invitations”.
“Purchase Consideration Amount”	in respect of the Notes validly tendered and accepted for purchase by the Offeror pursuant to the Invitations, the product of (a) the aggregate nominal amount of such Notes and (b) the Purchase Price.
“Purchase Price”	in respect of the Notes validly tendered and accepted for purchase by the Offeror pursuant to the Invitations, the price (expressed as a percentage of the nominal amount of such Notes and rounded to the nearest 0.001 per cent. (with 0.0005 per cent. rounded upwards)) payable by or on behalf of the Offeror for such Notes, which is to be determined at or around the Price Determination Time in the manner described in “Invitations – Purchase Price”.
“Purchase Spread”	the purchase spread of 65 bps in the case of the 2027 Notes or the purchase spread of 140 bps in the case of the 2034 Notes.
“Purchase Yield”	the annualised sum of (i) the Purchase Spread of the relevant Series and (ii) the Benchmark Security Rate.

“Sanctions Authority”

Each of the United States government, United Nations, European Union (or any of its member states), the United Kingdom, any other relevant governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions or the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the United States Department of State, the United States Department of Commerce and His Majesty's Treasury.

“Sanctions Restricted Person”

An individual or an entity (a **“Person”**):

- (a) that is, or is directly or indirectly owned or controlled by a Person that is, described or designated in:
 - a. the most current “Specially Designated Nationals and Blocked Persons” list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>);
 - b. the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <http://www.treasury.gov/ofac/downloads/fsel/fselist.pdf>); or
 - c. the most current “Consolidated list of persons, groups and entities subject to EU financial sanctions” (which as of the date hereof can be found at: <http://data.europa.eu/88u/dataset/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions>); or
- (b) that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than:
 - (X) solely by virtue of their inclusion in:
 - a. the most current “Sectoral Sanctions Identifications” list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf>) (the **“SSI List”**);
 - b. Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended by Council Regulation No. 960/2014 and Council Regulation (EU) No 1290/2014 and Council Regulation (EU) No 2015/1797 (the **“EU Annexes”**); or
 - c. any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes; or

(Y) solely by virtue of (A) them being the subject of restrictions imposed by the U.S. Department of Commerce's Bureau of Industry and Security ("**BIS**") under which BIS has restricted exports, re-exports or transfers of certain controlled goods, technology or software to such individuals or entities; or (B) them being an entity listed in the Annex to the new Executive Order of 3 June 2021 entitled "Addressing the Threat from Securities Investments that Finance Certain Companies of the People's Republic of China" (known as the Non-SDN Chinese Military-Industrial Complex Companies List), which amends the Executive Order 13959 of 12 November 2020 entitled "Addressing the Threat from Securities Investments that Finance Chinese Military Companies"; or (C) them being subject to restrictions imposed on the operation of an online service, internet application or other information or communication services in the United States directed at preventing a foreign government from accessing the data of U.S. persons.

"Securities Act"

the United States Securities Act of 1933, as amended.

"Series"

the series of 2027 Notes and the series of 2034 Notes, each a Series.

"Settlement Date"

in respect of each Series, the date on which the payment of the Purchase Consideration Amount and the Accrued Interest in respect of the Notes accepted for purchase is made pursuant to an Invitation, which is expected to occur on or about 13 June 2025, or such later date as the Offeror may determine, subject to the rights of the Offeror to re-open, extend, close early and/or amend the Invitations or to waive, and/or amend any provision of, and/or terminate, any Purchase Contract pursuant to paragraphs 4 and 5 under the heading "Terms of the Invitations".

"Tender Agent"

Kroll Issuer Services Limited.

"Tender Offer Website"

the website, <https://deals.is.kroll.com/ckh>, operated by the Tender Agent for the purpose of the Invitations.

"United States"

the United States of America including its territories, possessions and other areas subject to its jurisdiction.

"£"

pounds sterling.

TERMS OF THE INVITATIONS

General

Subject as provided herein, the Offeror hereby invites each Noteholder of the relevant Series to offer to sell for cash any and all of the outstanding 2027 Notes and 2034 Notes, respectively, as listed in the table on pages 3 and 4 of this Invitation Memorandum at the Purchase Price plus Accrued Interest.

Background relating to the Invitations

The purpose of the Invitations is to reduce the amount of outstanding indebtedness of the Issuer and to manage the maturity profile of the Group's liabilities.

1 Offer to Sell

- (1) In respect of each Series, a Noteholder may offer to sell, on the terms and conditions set out in this Invitation Memorandum, any and all of the outstanding Notes of such Series held by it by submitting an Electronic Order to the relevant Clearing System. Noteholders may submit an Electronic Order at any time during the Offer Period, which commences on 3 June 2025 and expires at 4.00 p.m. (London time) on 10 June 2025 or on such later date as the Offeror may determine, subject always to the provisions of paragraphs 4 and 5 below. The Offeror may also close the Invitations at any time between the announcement of the Invitations and such date. In addition, following the expiry of the Offer Period, the Offeror may re-open the Invitations in its absolute discretion, as further described in paragraphs 4 and 5 below.
- (2) Noteholders may only submit Electronic Orders in principal amounts of no less than £200,000 in respect of each Series, and in each case, in integral multiples of £1,000 in excess thereof.
- (3) Subject to the terms and conditions set out herein, the Offeror may accept for purchase Offered Notes at the Purchase Price plus Accrued Interest on the Offered Notes, as provided in paragraph 7 below.

2 Electronic Orders and acceptance for purchase

- (1) A Noteholder must clearly state in its Electronic Order:
 - (a) the ISIN of the Series being offered for sale by that Noteholder;
 - (b) the aggregate principal amount of the Offered Notes; and
 - (c) the securities account number at Euroclear or Clearstream, Luxembourg in which the Notes are held.

Subject to sub-paragraph (2) below, an Electronic Order submitted is irrevocable. Noteholders submitting Electronic Orders must also procure that Euroclear or, as the case may be, Clearstream, Luxembourg blocks the Notes which are the subject of the Electronic Order to the order of the Tender Agent in accordance with the procedures set out in this paragraph 2 and paragraph 3 below in respect of the Offered Notes.

- (2) Subject as provided in sub-paragraph (4)(a) below, an Electronic Order submitted by or on behalf of a Noteholder may be withdrawn by that Noteholder by submission to the Tender Agent of an electronic withdrawal instruction, by a properly transmitted message, in accordance with the procedures of the relevant Clearing System, only in the circumstances described in paragraph 5(3) below, whether or not an Acceptance of Offer to Sell Notice has been given in respect of such Electronic Order. Following such withdrawal the offer to sell shall lapse, any Acceptance of Offer

to Sell Notice so given shall be treated as having not been given with respect to the Notes to which the withdrawn Electronic Order relates and accordingly the Purchase Contract arising therefrom shall terminate. Following such withdrawal or deemed withdrawal, the Tender Agent will advise the relevant Clearing System that the relevant Notes may be unblocked.

- (3) Subject to sub-paragraph (2) above, the submission by or on behalf of a Noteholder of an Electronic Order will, on receipt by the Tender Agent (via the relevant Clearing System), constitute an irrevocable and binding offer to sell Notes by such Noteholder subject to the terms and conditions set out herein.
- (4) By submitting an Electronic Order, the Noteholder represents, warrants and undertakes to the Offeror, the Tender Agent and the Dealer Managers that:
 - (a) the details referred to in sub-paragraph (1) above are accurate, correct and complete, and will remain accurate, correct and complete until the Settlement Date;
 - (b) the Offered Notes are, at the time of submission of the Electronic Order, and will continue to be, until the time of settlement of the purchase of such Notes on the Settlement Date, held by it or on its behalf at Euroclear or Clearstream, Luxembourg; and
 - (c) the Offered Notes have been blocked (and will remain blocked) to the order of the Tender Agent in the securities account to which such Offered Notes are credited in the relevant Clearing System with effect from, and including, the date on which the Electronic Order was submitted until the earlier of (i) the time of settlement of the purchase of such Notes on the Settlement Date and (ii) termination of the Purchase Contract by the Offeror in respect of such Offered Notes or the date of any termination of the Invitations (including where such Notes are not accepted by the Offeror for purchase) or, in the case of Offered Notes in respect of which the offer to sell has been withdrawn under sub-paragraph (2) above, following the receipt by the Tender Agent of the relevant withdrawal instruction.
- (5) In all cases, the purchase for cash by the Offeror of the Notes pursuant to the Invitations will only be made after the submission of a valid Electronic Order in accordance with the procedures described herein, which include the inclusion of the requisite details in the Electronic Order, the blocking of the Notes in accordance with the procedures of the relevant Clearing System and the deadlines required by the relevant Clearing System.
- (6) Any acceptance for purchase by the Offeror of offers to sell Notes may occur at any time prior to the Settlement Date, at the discretion of the Offeror. For the purpose of the Invitations, the Offeror will be deemed to have accepted for purchase, or have procured the purchase of, pursuant to the terms of the Invitation, the Offered Notes, if, as and when the Offeror communicates an Acceptance of Offer to Sell Notice to the Tender Agent.
- (7) If the Offeror decides to accept any valid tenders of the Notes for purchase pursuant to the Invitations, the Offeror will accept for purchase all Notes that are validly tendered in full, with no *pro rata* scaling.
- (8) If the Offeror decides to accept valid tenders of the Notes pursuant to the Invitations, the total amount which the Offeror will pay, or procure to be paid, to Noteholders on the Settlement Date for the Notes accepted for purchase pursuant to the Invitation will be an amount in cash equal to the sum of (i) the product of (a) the aggregate nominal amount of the Notes the Offeror has accepted for purchase pursuant to the Invitations and (b) the Purchase Price (such product, the **"Purchase Consideration Amount"**); plus (ii) the Accrued Interest on such Notes. The Purchase Price will be determined at the Price Determination Time in the manner described in "Invitation – Purchase Price".

- (9) Provided the Offeror makes, or has made on its behalf, full payment of the Purchase Consideration Amount and the Accrued Interest for Notes accepted for purchase pursuant to the Invitation to the relevant Clearing Systems on or before the Settlement Date (such payment so made to the relevant Clearing Systems shall constitute a discharge of the Offeror's obligations in respect of such payment to the relevant Noteholders), under no circumstances will any additional interest be payable because of any delay in the transmission of funds from any Clearing System or any paying agent or any other intermediary with respect to such Notes.

3 Procedures in respect of the Clearing Systems

- (1) Each Noteholder must procure that Offered Notes have been blocked to the order of the Tender Agent in the securities account to which they are credited in the relevant Clearing System with effect from, and including, the day on which the Electronic Order is delivered to the Tender Agent (via the relevant Clearing System), so that no transfers of such Notes may be effected at any time after such date. Notes should be blocked in accordance with the procedures of the relevant Clearing System and the deadlines required by the relevant Clearing System. The Offeror and the Tender Agent shall be entitled to treat submission of an Electronic Order to the relevant Clearing System as a confirmation that such Notes have been so blocked. The Tender Agent may require the relevant Clearing System to confirm in writing that such Notes have been blocked with effect from the date of submission of the Electronic Order. In the event that the relevant Clearing System fails to provide such confirmation, the Tender Agent shall inform the Offeror and the Offeror (in its sole and absolute discretion) shall be entitled, but not obliged, to treat such Electronic Order as not having been validly submitted and to reject the Electronic Order, in which event the Notes to which such Electronic Order relates to shall be treated as not having been validly tendered or offered for sale.
- (2) Beneficial owners of the Notes who are not Direct Participants in Euroclear or Clearstream, Luxembourg must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant in Euroclear or Clearstream, Luxembourg, as the case may be, through which they hold the Notes to submit an Electronic Order on their behalf in time, in all cases at or prior to the relevant Cut-off Time on the Expiration Date. The beneficial owners of the Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee or custodian should contact such entity sufficiently in advance of the Expiration Date if they wish to make an offer to sell relating to such Notes and procure that the Notes are blocked in accordance with the procedures of the relevant Clearing System and by the deadlines imposed by such Clearing System.
- (3) Delivery of Electronic Orders must be made in the form described herein and sent to Euroclear or Clearstream, Luxembourg in accordance with the relevant Clearing System's procedures in order to be considered a valid offer to sell. Questions regarding the form and validity of any offer to sell made shall be decided by the Offeror in its sole and absolute discretion.
- (4) Direct Participants in Euroclear or Clearstream, Luxembourg making an offer to sell shall be deemed to have given authority to Euroclear or Clearstream, Luxembourg to disclose their identity to the Tender Agent and the Offeror upon submission of an Electronic Order.

4 Amendment, extension and subsequent Invitations

- (1) Notwithstanding any other provisions of the Invitations, the Offeror may, subject to applicable laws, amend any Invitation, including but not limited to altering the Expiration Date (thereby extending or, as the case may be, shortening the Offer Period) in respect of such Invitation. The Offeror may also re-open the Invitations, following the expiry of the Offer Period, for such period as it may in its discretion decide. The Offeror will notify Noteholders of any such amendment,

extension or reopening of the Invitations as soon as is reasonably practicable thereafter in accordance with paragraph 6(5) below.

- (2) The Offeror may at any time make or procure the making of a new invitation to Noteholders to offer to sell Notes of any Series on such terms as it may determine. The Offeror will notify Noteholders of any such new invitation as soon as is reasonably practicable thereafter in accordance with paragraph 6(5) below.
- (3) Subject to the provisions of paragraph 2(2) above, each Noteholder agrees that Electronic Orders submitted to the Tender Agent (via the relevant Clearing System) before any new Invitation or amended Invitation is made will continue to be valid and binding following the new Invitation or amended Invitation. If the Offeror so elects, subject to paragraph 5(3) below, any offers to sell made prior to the new Invitation or amended Invitation will be deemed to be made on the terms of the new Invitation or amended Invitation and any Purchase Contract entered into prior to such new Invitation or amended Invitation shall be deemed to have been entered into on the terms of the new Invitation or amended Invitation.

5 Amendment of Invitations/Purchase Contracts and termination of Purchase Contracts

- (1) Subject to applicable law, the Offeror may:
 - (a) at any time waive any provision of any Purchase Contract for its benefit; or
 - (b) at any time prior to the Settlement Date in respect of a Purchase Contract:
 - (i) subject to sub-paragraph (3) below, amend any provision of such Purchase Contract; or
 - (ii) terminate such Purchase Contract (in which case the Offeror shall be released from any obligation in respect thereof).
- (2) The Offeror will notify Noteholders of any such amendment or termination as soon as is reasonably practicable in accordance with paragraph 6(5) below.
- (3) If the Offeror decreases the Purchase Price, or amend the terms of any Invitation or any Purchase Contract in any other way which, in the Offeror's sole opinion, adversely affects the interests of the Noteholders of the relevant Series as a class, then the Offeror will notify such Noteholders that they may withdraw their Electronic Orders in respect of such offers to sell and such Noteholders shall thereupon be entitled to withdraw any Electronic Order given by them by the deadline specified by the Offeror in such notification, in accordance with the procedure set out in paragraph 2 above. When considering whether a matter does or does not, adversely affect the interests of the Noteholders, the Offeror shall not be obliged to have regard to the individual circumstances of particular Noteholders.
- (4) Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold the Notes when such intermediary would require to receive withdrawal instructions from a Noteholder in order for that Noteholder to be able to withdraw their Electronic Order before the deadlines set by the Offeror. The deadlines set by any such intermediary and each Clearing System for the withdrawal instructions may be earlier than the relevant deadlines specified above.

6 Additional Terms of the Invitations

- (1) All communications, payments, notices, cheques or certificates to be delivered to or by a Noteholder will be delivered by or sent to or by it at its own risk.

- (2) The submission of an Electronic Order to the relevant Clearing System will be deemed to constitute representation and warranties by the Noteholder to the Offeror, the Dealer Managers and the Tender Agent that:
- (a) it has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from it in each respect in connection with any Invitation in any jurisdiction and that it has not taken or omitted to take any action in breach of the representations or which will or may result in the Offeror or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Invitations;
 - (b) it has full power and authority to offer to sell, assign and transfer the Offered Notes and such Notes will, on the relevant Settlement Date, be transferred by such Noteholder with full title guarantee free from all liens, charges and encumbrances and together with all rights attached thereto;
 - (c) it is a person to whom it is lawful to distribute this Invitation Memorandum or to make an Invitation pursuant to the Invitations in accordance with applicable laws, including the Invitation Restrictions;
 - (d) either (a) (i) it is the beneficial owner of the Notes being offered for sale and (ii) it is located outside the United States and it is not a resident of the United States or (b) (i) it is acting on behalf of the beneficial owner of the Notes being offered for sale and has been duly authorised to so act and (ii) such beneficial owner has confirmed to it that such beneficial owner is located outside the United States and it is not a resident of the United States and to the extent that the account from which the Electronic Order is made is shown in the records of Euroclear or Clearstream, Luxembourg as being domiciled in the United States, such order was originated by a branch or agency of the accountholder that is located outside the United States;
 - (e) it is outside the United Kingdom or, if it is a resident of or located in the United Kingdom, it is a person within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or is a person to whom this Invitation Memorandum and/or any other documents or materials may lawfully be communicated in accordance with the Order;
 - (f) it is not located or resident in Hong Kong or, if it is located or resident in Hong Kong, it is a "professional investor" within the meaning of the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made thereunder;
 - (g) it is not a Sanctions Restricted Person; and
 - (h) until the earlier of (i) the time of settlement on the Settlement Date and (ii) termination of the Purchase Contract by the Offeror in respect of such Offered Notes or the date of any termination of the Invitations (including where such Notes are not accepted by the Offeror for purchase) or (in the case of Offered Notes in respect of which the Electronic Order has been withdrawn under paragraph 2(2) above) following the receipt by the Tender Agent of the relevant withdrawal instruction, it holds and will hold, the Notes specified in the Electronic Order in the account(s) specified in the Electronic Order. It hereby represents, warrants and undertakes that, in accordance with the procedures of Euroclear or Clearstream, Luxembourg, as the case may be, and by the deadline required by Euroclear or Clearstream, Luxembourg, it has irrevocably instructed Euroclear or Clearstream, Luxembourg, as the case may be:

- (x) to block such Notes with effect on and from the date of such Electronic Order so that, at any time pending the transfer of such Notes on the Settlement Date, no transfers of such Notes may be effected; and
- (y) to debit such Notes for purchase from the account(s) specified in the Electronic Order on the Settlement Date,

and it hereby represents, warrants and undertakes that it has delivered an individual, matching blocking instruction in respect of the Offered Notes specified in the Electronic Order to Euroclear and/or Clearstream, Luxembourg, as the case may be, and has ensured that the relevant blocking instruction can be allocated to such Notes;

- (i) acknowledges that it has received and reviewed and accepts the terms and conditions of this Invitation Memorandum;
- (j) consents and authorises the relevant Clearing System to provide the Tender Agent and the Offeror with details of their identity;
- (k) acknowledges that none of the Offeror, the Guarantor, the Dealer Managers or the Tender Agent or any of their respective affiliates, directors or employees has made any recommendation as to whether to offer to sell Notes and it represents that it has made its own decision with regard to offering to sell Notes based on any legal, tax or financial advice that it has deemed necessary to seek;
- (l) acknowledges that all authority conferred or agreed to be conferred pursuant to these acknowledgements, representations, warranties and undertakings and every obligation of the Noteholder offering to sell its Notes shall be binding upon the successors, assigns, heirs, executors, trustees in bankruptcy and legal representatives of the Noteholder offering to sell its Notes and shall not be affected by, and shall survive, the death or incapacity of the Noteholder offering to sell its Notes;
- (m) acknowledges that no information has been provided to it by the Offeror, the Guarantor, the Dealer Managers, the Tender Agent or any of their respective affiliates, directors or employees with regard to the tax consequences to Noteholders or beneficial owners of the Notes arising from the sale of the Notes in the Invitation and the receipt of the relevant Purchase Consideration Amount (as described herein) and Accrued Interest and hereby acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in the Invitation and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Offeror, the Guarantor, the Dealer Managers, the Tender Agent or any of their affiliates, directors or employees or any other person in respect of such taxes and payments; and
- (n) (if the Notes are accepted by the Offeror for purchase pursuant to the Invitations) acknowledges that the value date for delivery and receipt will be the Settlement Date.

If the relevant Noteholder is unable to give any of the representations and warranties described in (a) to (n) above, such Noteholder should immediately contact the Dealer Managers.

- (3) Each Noteholder, by submitting an Electronic Order, renounces all right, title and interest in and to all Notes purchased by or at the direction of the Offeror pursuant to the offers to sell contained in the Electronic Order.
- (4) All Electronic Orders shall be deemed to be made on the terms and conditions set out in this Invitation Memorandum and, if an Acceptance of Offer to Sell Notice is given, shall oblige the relevant Noteholder to deliver the Offered Notes to the Offeror on the Settlement Date.

- (5) Save as otherwise provided herein, any notice or announcement given to a Noteholder in connection with the Invitations will be deemed to have been duly given if it is delivered to the Clearing Systems. The Offeror may, at its discretion, also give notice by any other means it considers appropriate (other than any notice required to be given in accordance with the Notes).
- (6) This Invitation Memorandum, the Invitations, each Electronic Order, any purchase of the Notes pursuant to the Invitations and any non-contractual obligations arising out of or in connection with the foregoing, shall be governed by and construed in accordance with English law. By submitting an Electronic Order, the relevant Noteholder irrevocably and unconditionally agrees for the benefit of the Offeror, the Guarantor, the Dealer Managers and the Tender Agent that the courts of England are to have jurisdiction to settle any disputes which may arise in connection with that Invitation or the related offer to sell or any of the documents referred to above and that, accordingly, any suit, action or proceedings arising out of or in connection with the foregoing may be brought in such courts.
- (7) None of the Offeror, the Guarantor, the Dealer Managers or the Tender Agent or any of their respective affiliates, directors or employees makes any recommendation as to whether or not to accept the Invitation or otherwise to exercise any rights in respect of the Notes. Noteholders must make their own decision with regard to the making of an offer to sell.
- (8) The Offeror's interpretation of the terms and conditions of an Invitation and any offer to sell (including the instructions in the Electronic Order) shall be final and binding. No alternative, conditional (subject to the terms herein) or contingent offers to sell will be accepted. The Offeror or the Tender Agent (on behalf of the Offeror) may: (a) in its sole and absolute discretion reject any Electronic Order submitted by a Noteholder, or (b) in its sole and absolute discretion elect to treat as valid an Electronic Order not complying in all respects with the terms of the relevant Invitation or in respect of which the relevant Noteholder does not comply with all the subsequent requirements of these terms.
- (9) Unless waived by the Offeror, any irregularities in connection with Electronic Orders must be cured within such time as the Offeror shall in its sole and absolute discretion determine. None of the Offeror, the Dealer Managers, the Tender Agent, any of their respective affiliates, directors or employees or any other person will be under any duty to give notification of any defects or irregularities in such Electronic Orders, nor will any of such entities or persons incur any liability for failure to give such notification.
- (10) If any Electronic Order or other electronic communication addressed to the Offeror or the Tender Agent is communicated on behalf of a Noteholder (by an attorney-in-fact, custodian, trustee, administrator, director or officer of a corporation or any other person acting in a fiduciary or representative capacity) that fact must be indicated in the relevant communication, and a power of attorney or other form of authority, in a form satisfactory at its sole discretion to the Offeror, must be delivered to the Tender Agent by the end of the Offer Period. Failure to submit such evidence as aforesaid may result in a rejection of the Electronic Order. Neither the Offeror nor the Tender Agent shall have any responsibility to check the genuineness of any such power of attorney or other form of authority so delivered and may conclusively rely on, and shall be protected in acting in reliance upon, any such power of attorney or other form of authority.
- (11) None of the Offeror, the Dealer Managers or the Tender Agent or any of their respective affiliates, directors or employees accepts any responsibility for failure of delivery of any Electronic Order or any other notice or communication. The Offeror's determination in respect of any Electronic Order or any other notice or communication shall be final and binding.
- (12) All authority conferred or agreed to be conferred pursuant to an Electronic Order and every obligation of the Noteholder hereunder shall be binding upon the successors, assigns, heirs,

executors, administrators, trustees in bankruptcy and legal representatives of such Noteholder and shall not be affected by, and shall survive, the death, insolvency, dissolution or incapacity of such Noteholder.

7 Settlement Date

Subject to the terms and conditions set out herein, on the Settlement Date, the Offeror will pay, or procure that there is paid, to all Noteholders who have validly offered for sale (and have not withdrawn the relevant Electronic Order under paragraph 2(2) above) the Notes during the Offer Period and in respect of which the Offeror has accepted for purchase, the Purchase Consideration Amount together with Accrued Interest in respect of such Notes, in return for delivery of the relevant Notes to the Offeror or to such person as the Offeror may nominate. The Offeror shall have the right to nominate any affiliate or any third party to purchase all or any of the Notes accepted for purchase on the Settlement Date. The payment of the Purchase Consideration Amount together with Accrued Interest, in respect of the Notes which the Offeror has accepted for purchase, into the Clearing Systems shall discharge the obligation of the Offeror to pay for any Notes accepted for purchase and the Offeror shall not be responsible for any delay or failure of the Clearing Systems to distribute such funds to any Noteholders.

8 Tax

In view of the number of different jurisdictions where tax laws may apply to a Noteholder, this Invitation Memorandum does not discuss the tax consequences to Noteholders of their offers to sell and the purchase of the Notes by the Offeror pursuant to the Invitations. Each Noteholder is urged to consult its own professional advisers regarding the possible tax consequences under the laws of the jurisdictions that apply to it or to the sale of its Notes and its receipt of the relevant Purchase Consideration Amount and Accrued Interest in respect of such Notes. Each Noteholder is solely liable for any taxes and similar or related payments imposed on them under the laws of any applicable jurisdiction as a result of their offers to sell Notes and has no recourse against the Offeror, the Guarantor, the Dealer Managers, the Tender Agent or any of their respective affiliates with respect to any taxes and similar or related arising in connection with the Invitations.

9 Costs and Expenses

Any charges, costs and expenses charged to the Noteholders by any intermediary shall be borne by such Noteholders.

RISK FACTORS AND OTHER CONSIDERATIONS

Before making a decision with respect to the Invitations, Noteholders should carefully consider, in addition to the other information contained in this Invitation Memorandum, the following risk factors and other considerations.

Uncertainty as to the Trading Market for Notes not Purchased

To the extent any Offered Notes are accepted by the Offeror for purchase pursuant to the Invitations, the trading markets for the Notes that remain outstanding may be significantly more limited as the Offeror intends to cancel the Notes purchased pursuant to the Invitations as soon as practicable after settlement, with the exact timing for such cancellation subject to the procedures of the relevant Clearing System. The remaining Notes may command a lower market price than would a comparable issue of debt securities with greater market liquidity. A reduced market value may also make the trading price of such Notes more volatile. As a result, the market price for the Notes that remain outstanding after completion of the Invitations may be adversely affected by the Invitations. The Offeror cannot give any assurance that a trading market will exist for the Notes following the Invitations. The extent of the market for the Notes following the completion of the Invitations will depend upon, among other things, the remaining outstanding principal amount of the Notes at such time, the number of the Noteholders remaining at such time and the interest in maintaining a market in such Notes on the part of securities firms. None of the Offeror, the Dealer Managers or the Tender Agent has any duty to make a market in the Notes not tendered and purchased in the Invitations that remain outstanding.

Other Purchases, Sales or Redemption of Notes

Whether or not the Invitations are completed, the Offeror, the Guarantor, and/or their respective affiliates may, to the extent permitted by applicable law, continue to acquire, from time to time after the Invitations, Notes other than pursuant to the Invitations, including through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise. In addition, the Offeror may resell Notes purchased pursuant to the Invitations. Such transactions may be upon such terms and at such prices as the Offeror, the Guarantor and/or their affiliates may determine, which may be more or less than the prices to be paid pursuant to the Invitations and could be for cash or other consideration or otherwise on terms more or less favourable than those contemplated in the Invitations. Any future purchases or sales by the Offeror, the Guarantor and/or their respective affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations of alternatives) the Offeror, the Guarantor and/or their respective affiliates may choose to pursue in the future.

Blocking of Notes

When considering whether to make an offer to sell Notes in the Invitations, Noteholders should take into account that restrictions on the transfer of the Notes by Noteholders will apply from the time of such offer to sell. A Noteholder will, on making an offer to sell Notes in the Invitations, agree that such Notes will be blocked in the relevant account in the relevant Clearing System until the earlier of (i) the time of settlement on the Settlement Date and (ii) termination of the Purchase Contract (as defined in this Invitation Memorandum) in respect of such Notes or the date of any termination of the Invitations (including where such Notes are not accepted by the Offeror for purchase) or the date on which the offer to sell such Notes is withdrawn, in the limited circumstances in which such withdrawal is permitted. Noteholders should note that, assuming there is no extension of the Invitations, the Settlement Date is expected to be 13 June 2025.

Costs Incurred in Blocking the Notes

Any fees which may be charged by the relevant Clearing System to the Direct Participant in connection with the blocking (or unblocking) of the Notes or otherwise must be borne by the Direct Participant or as

otherwise agreed between the Direct Participant and the Noteholder. For the avoidance of doubt, Direct Participants and Noteholders shall have no recourse to the Offeror, the Guarantor, the Dealer Managers or the Tender Agent with respect to such costs.

Responsibility for Complying with the Procedures of the Invitations

Noteholders are solely responsible for complying with all of the procedures for submitting an Electronic Order to the relevant Clearing System. Noteholders who wish to tender their Notes for purchase should allow sufficient time for timely completion of the relevant submission procedures. The beneficial owners of the Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee or custodian should contact such entity sufficiently in advance of the Expiration Date if they wish to make an offer to sell relating to such Notes, and allow sufficient time for delivery of the Electronic Order during normal business hours of the relevant Clearing System on or before the deadlines established by such Clearing System and procure that the Notes are blocked in accordance with the procedures of the relevant Clearing System and the deadlines imposed by such Clearing System. None of the Offeror, the Dealer Managers or the Tender Agent assumes any responsibility for informing Noteholders of irregularities with respect to Electronic Orders.

No Assurance of Acceptance

Until the Offeror announces the aggregate principal amount of the Notes accepted for purchase, which the Offeror expects to do on 11 June 2025 (subject to the Offeror's sole and absolute discretion to re-open, extend, close early and/or amend any Invitation or waive and/or amend any provision of, and/or terminate, any Purchase Contract of the Offered Notes), no assurance can be given that any Offered Notes will be accepted for purchase. The Offeror is not under any obligation to accept the Offered Notes pursuant to the Invitations and shall not be liable to any person for the failure to accept any Offered Notes pursuant to the Invitations. Tenders of the Notes for purchase may be rejected in the sole and absolute discretion of the Offeror for any reason and the Offeror is not under any obligation to Noteholders to furnish any reason or justification for refusing to accept a tender of the Notes for purchase.

Compliance with Invitation Restrictions

Noteholders are referred to and required to inform themselves about and to observe the invitation restrictions set out in "Invitation Restrictions" and the Noteholders, on making an offer to sell Notes in the Invitations, will be deemed to make the acknowledgements, agreements, representations, warranties and undertakings set out in "Terms of the Invitations – Additional Terms of the Invitations". Non-compliance with these could result in, among other things, the unwinding of trades and/or heavy penalties.

Irrevocability of Electronic Orders

Under the Invitations, Electronic Orders will be irrevocable except in the limited circumstances described in "Terms of the Invitations – Amendment of Invitations/Purchase Contracts and termination of Purchase Contracts".

Responsibility to Consult Advisers

Noteholders should consult their own legal, tax, accounting, investment or other financial advisers regarding the consequences (tax, accounting or otherwise) of participating (or declining to participate) in the Invitations. Each Noteholder must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that participation in an Invitation is fully consistent with its financial needs, objectives and condition, complies and is fully consistent with all investment policies, guidelines and restrictions applicable to it and is a fit, proper and suitable course of action for it.

None of the Offeror, Guarantor, Dealer Managers or Tender Agent nor any director, officer, employee, agent or affiliate of any such person, is acting for any Noteholder, or will be responsible to any

Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to an Invitation. In addition, none of the Offeror, Guarantor, Dealer Managers or Tender Agent nor any director, officer, employee, agent or affiliate of any such person has made a determination that the consideration to be received in the Invitations represents a fair valuation of any Series. The consideration offered to purchase each Series does not reflect any independent valuation of such Series and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Invitations. Accordingly none of the Offeror, Guarantor, Dealer Managers or Tender Agent nor any director, officer, employee, agent or affiliate of, any such person makes any recommendation whether Noteholders should tender the Notes in an Invitation.

Minimum Denominations of the Notes

Noteholders may only tender the outstanding Notes with an aggregate principal amount of no less than £200,000 and integral multiples of £1,000 in excess thereof.

A Noteholder whose tender of the Notes for purchase pursuant to the Invitations is accepted by the Offeror and who, following purchase of the relevant Notes on the Settlement Date, continues to hold in its account with the relevant Clearing System further Notes in a principal amount of less than £200,000 would need to purchase a principal amount of the Notes such that its holding amounts to at least £200,000 before:

- (a) such Notes may be traded in the Clearing Systems; or
- (b) it may receive a definitive certificate in respect of such Notes (should definitive Notes be printed).

Tenders of Notes by Sanctions Restricted Persons will not be accepted

A Noteholder or a beneficial owner of the Notes who is a Sanctions Restricted Person (as defined herein) may not participate in the Invitations. No steps taken by a Sanctions Restricted Person to tender any or all of its Notes for purchase pursuant to the Invitations will be accepted by the Offeror and such Sanctions Restricted Person will not be eligible to receive the relevant Purchase Consideration Amount, or any Accrued Interest in any circumstances.

Noteholders should note that the Offeror reserves the right, in its sole and absolute discretion, not to accept any Offered Notes for purchase for any reason.

INVITATIONS

This Invitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Invitations. If any Noteholder is in any doubt as to the contents of this Invitation Memorandum or the action it should take, it is recommended to seek its own legal, tax, accounting, investment or other financial advice, including in respect of any tax and accounting consequences or otherwise, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to make an offer to sell pursuant to the Invitations. The distribution of this document in certain jurisdictions may be restricted by law (see “Invitation Restrictions”). None of the Offeror, Guarantor, Dealer Managers or Tender Agent nor any director, officer, employee, agent or affiliate of, any such person makes any recommendation as to whether Noteholders should tender the Notes in an Invitation or provides any legal, business, tax or other advice in this Invitation Memorandum and/or in connection with the Invitations.

Before making a decision as to whether to tender the Notes pursuant to the Invitations, Noteholders should carefully consider all of the information in this Invitation Memorandum and, in particular, the risk factors described in “Risk Factors and Other Considerations”.

Background relating to the Invitations

The purpose of the Invitations is to reduce the amount of outstanding indebtedness of the Issuer and to manage the maturity profile of the Group's liabilities.

Subject as provided herein, the Offeror may, in its sole and absolute discretion, re-open, extend, close early and/or amend any Invitation or waive and/or amend any provision of, and/or terminate, any Purchase Contract (as more particularly described in paragraphs 4 and 5 under the heading “Terms of the Invitations” above).

Offeror

CK Hutchison Group Telecom Finance S.A. – 2027 Notes

CK Hutchison Group Telecom Finance S.A. – 2034 Notes

Source of Funds

The Offeror will use available cash and cash equivalents of the Guarantor and its subsidiaries to fund the purchase of the Notes pursuant to the Invitations.

Notes subject to the Invitation

Title of Security	ISIN / Common Code	Benchmark Security	Purchase Spread	Outstanding Principal Amount
£500,000,000 2.000% Guaranteed Notes due 2027	XS2057072121 / 205707212	1.250% UK Treasury Gilt 07/27 (ISIN GB00BDRHNP05)	65 bps	£500,000,000
£300,000,000 2.625% Guaranteed Notes due 2034	XS2057072477 / 205707247	4.500% UK Treasury Gilt due 09/34 (ISIN GB00B52WS153)	140 bps	£300,000,000

Purchase Price

The Offeror will pay for any Notes validly tendered and accepted for purchase by it pursuant to the Invitations a purchase price for such Notes (expressed as a percentage of the nominal amount of the Notes and rounded to the nearest 0.001 per cent. (with 0.0005 per cent. rounded upwards)) (the “**Purchase Price**”) to be determined at or around the Price Determination Time in the manner described in this Invitation Memorandum by reference to the annualised sum (such sum, the “**Purchase Yield**”) of (i) the purchase spread of 65 bps in the case of the 2027 Notes or the purchase spread of 140 bps in the case of the 2034 Notes (the “**Purchase Spread**”) and (ii) the Benchmark Security Rate for such Notes.

The Purchase Price for the Notes will be determined by the Dealer Managers in accordance with market convention and is intended to reflect a yield to the maturity date of the Notes (being 17 October 2027 in the case of the 2027 Notes and 17 October 2034 in the case of the 2034 Notes) on the Settlement Date based on the Purchase Yield expressed as a percentage and rounded to the third decimal place, with 0.0005 being rounded upwards. Specifically, the Purchase Price for the Notes will equal (i) the value of all remaining payments of principal and interest on the Notes up to and including 17 October 2027 in the case of the 2027 Notes and 17 October 2034 in the case of the 2034 Notes, discounted to the Settlement Date at a discount rate equal to the Purchase Yield, minus (ii) the Accrued Interest.

The determination of the Purchase Price of the Notes by the Dealer Managers will, in the absence of manifest error, be final and binding on all parties.

Invitations

The terms and conditions of the Invitations are described above under the heading “Terms of the Invitations”. A Noteholder may offer to sell Notes by submitting an Electronic Order to the relevant Clearing System.

Each Noteholder submitting an Electronic Order must also procure that Euroclear or Clearstream, Luxembourg, as the case may be, blocks the Notes which are the subject of the Electronic Order to the order of the Tender Agent until the earlier of (i) the time of settlement of the purchase of such Notes on the Settlement Date and (ii) termination of the Purchase Contract by the Offeror in respect of such Offered Notes or the date of any termination of the Invitations (including where such Notes are not accepted by the Offeror for purchase) or, in the case of such Notes in respect of which the offer to sell has been withdrawn, following the receipt by the Tender Agent of the relevant withdrawal instruction.

Acceptance

If the Offeror decides to accept any valid tenders of the Notes for purchase pursuant to the Invitations, the Offeror will accept for purchase all Notes that are validly tendered in full, with no *pro rata* scaling.

The Offeror will accept for purchase, or procure the acceptance for purchase of, the Offered Notes in respect of which a valid Electronic Order has been submitted to the relevant Clearing System at the Purchase Price for, together with Accrued Interest on, the Offered Notes if, as and when the Offeror communicates an Acceptance of Offer to Sell Notice in respect of such Notes to the Tender Agent (which acceptance shall be subject to the Offeror’s rights to waive and/or amend any provision of, and/or terminate, any Purchase Contract, as described above). Noteholders will be deemed to have waived the right to receive confirmation of receipt by the Tender Agent of the Acceptance of Offer to Sell Notice in respect of their Offered Notes.

TENDER AGENT

KROLL ISSUER SERVICES LIMITED

In Hong Kong:
3/F Three Pacific Place
1 Queen's Road East
Admiralty
Hong Kong

In London:
The News Building
3 London Bridge Street
London SE1 9SG
United Kingdom

DEALER MANAGERS

**THE HONGKONG AND SHANGHAI BANKING
CORPORATION LIMITED**

**MEDIOBANCA - BANCA DI CREDITO FINANZIARIO
S.P.A.**

Level 17, HSBC Main Building
1 Queen's Road Central
Hong Kong SAR

Piazzetta Enrico Cuccia
1 - Milano, Italy

LEGAL ADVISERS

To the Offeror as to English law

LINKLATERS

11th Floor
Alexandra House
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Hong Kong SAR

To the Offeror as to Luxembourg law

LINKLATERS LLP

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P.O. Box 1107
L-1011 Luxembourg
Grand Duchy of Luxembourg

To the Dealer Managers as to English law

CLIFFORD CHANCE

27th Floor
Jardine House
One Connaught Place
Hong Kong

**Questions or requests for information in relation to the Invitations or the Electronic Orders
should be directed to:**

DEALER MANAGERS AND TRANSACTION CO-ORDINATORS

**THE HONGKONG AND SHANGHAI BANKING
CORPORATION LIMITED**

Level 17, HSBC Main Building
1 Queen's Road Central
Hong Kong SAR

Email: liability.management@hsbcib.com
Attention: Liability Management Group

During London Business Day:

Telephone: +44 20 7992 6237

During Hong Kong Business Day:

Telephone: +852 3941 0223

**MEDIOBANCA - BANCA DI CREDITO FINANZIARIO
S.P.A.**

Piazzetta Enrico Cuccia
1 - Milano, Italy

Email: mb_dcmf_corp_fi@mediobanca.com
Attention: DCM Desk

During London Business Day:

Telephone: +39 335 529 3696

**Requests for information in relation to the offering to sell procedures and the submission of an
Electronic Order should be directed to:**

TENDER AGENT

KROLL ISSUER SERVICES LIMITED

In Hong Kong:
3/F Three Pacific Place
1 Queen's Road East
Admiralty
Hong Kong

In London:
The News Building
3 London Bridge Street
London SE1 9SG
United Kingdom

Telephone: +852 2281 0114 (Hong Kong) / +44 20 7704 0880 (London)

Email: ckh@is.kroll.com

Attention: Alison Lee / Scott Chen

Tender Offer Website: <https://deals.is.kroll.com/ckh>