



Hutchison Port Holdings Trust is a business trust constituted on 25 February 2011 under the laws of the Republic of Singapore and managed by Hutchison Port Holdings Management Pte. Limited.

ANNOUNCEMENT ON INCREASE IN EQUITY INTEREST IN SUBSIDIARY PURSUANT TO RULE 704(17)(d) OF THE LISTING MANUAL

Pursuant to Rule 704(17)(d) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Hutchison Port Holdings Management Pte. Limited (the “**Trustee-Manager**”), as trustee-manager of Hutchison Port Holdings Trust (“**HPH Trust**”), wishes to announce that its subsidiary, Hutchison Inland Container Depots Limited (“**HICD**”), will issue 4,228 new shares (the “**Shares**”) to Brilliant Voyage Limited (“**BV**”), a wholly-owned subsidiary of HPH Trust and the immediate shareholder of HICD, at an issue price of USD1 per share, payable in cash (the “**Proposed Issuance**”).

Currently, HPH Trust indirectly holds 85% equity interest in HICD. The remaining 15% interest of HICD is equally held by two minority shareholders, Peony Investment S.A. and Rainbow Lines Limited. The two minority shareholders do not intend to contribute further into the HICD group of companies and are prepared to be diluted based on the terms of the existing subscription and shareholders agreement of HICD dated 31 December 1998 (as amended and supplemented). After the Proposed Issuance and the additional contribution of HKD 67,967,021.60 to be made by a fellow subsidiary of BV via an inter-company loan into Hutchison Inland Container Depots (HK) Limited, being a wholly-owned subsidiary of HICD, the shareholding of HPH Trust in HICD will be increased by 4.46%.

Based on the audited consolidated financial statements of HICD for the financial period ended 31 December 2017, the book value and the net tangible asset value attributable to the Shares is approximately negative HKD98 million.

The 4.46% increase in equity interest of HPH Trust in HICD is not expected to have any material impact on the financial position of HPH Trust for the current financial year ending 31 December 2019.

Save for any interest from their respective unitholdings in HPH Trust, none of the directors of the Trustee-Manager and the controlling unitholders of HPH Trust has an interest, direct or indirect, in the increase in equity interest in HICD.

By Order of the Board

Hutchison Port Holdings Management Pte. Limited
(Incorporated in the Republic of Singapore with limited liability)
(as trustee-manager of Hutchison Port Holdings Trust)
(Company Registration No. 201100749W)

Ms Kim Yi Hwa
Company Secretary

13 November 2019

About HPH Trust

HPH Trust is a container port business trust listed in Singapore.

HPH Trust owns interests in world class deep-water container port assets located in two of the world's busiest container port cities by throughput – Hong Kong and Shenzhen, the People's Republic of China ("**PRC**"). Other assets in the HPH Trust portfolio include the port in Huizhou, PRC, as well as certain port ancillary services and the economic benefits of river ports complementary to the deep-water container ports operated by HPH Trust.

The investment mandate of HPH Trust is principally to invest in, develop, operate and manage deep-water container ports in the Guangdong Province, Hong Kong and Macau, one of the world's largest trading hubs by throughput.