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**HKT Trust**

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

**and**

**HKT Limited**

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

**(Stock Code: 6823)**

**CHANGE OF NON-EXECUTIVE DIRECTOR  
AND CHANGE OF MEMBER OF BOARD COMMITTEES**

The Boards announce the following changes with effect from September 18, 2018:

1. Mr. Lu Yimin has resigned as a Non-Executive Director of the Trustee-Manager and the Company, and a member of the Remuneration Committee, Nomination Committee and Executive Committee of the Company Board;
2. Mr. Li Fushen, a Non-Executive Director of the Trustee-Manager and the Company, has been appointed as a member of the Remuneration Committee, Nomination Committee and Executive Committee of the Company Board, and has stepped down as a member of the Regulatory Compliance Committee of the Company Board; and
3. Mr. Zhu Keping has been appointed as a Non-Executive Director of the Trustee-Manager and the Company, and a member of the Regulatory Compliance Committee of the Company Board.

The board of directors of HKT Management Limited (the “**Trustee-Manager**”, in its capacity as the trustee-manager of the HKT Trust) (the “**Trustee-Manager Board**”) and the board of directors of HKT Limited (the “**Company**”) (the “**Company Board**”) (the Trustee-Manager Board and the Company Board together, the “**Boards**”) announce a change of Non-Executive Director of the Trustee-Manager and the Company, together with a change of member of the Company Board committees, due to a change of nominee to the Boards by China United Network Communications Group Company Limited (“**Unicom**”) as set out in this announcement.

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF REMUNERATION COMMITTEE, NOMINATION COMMITTEE AND EXECUTIVE COMMITTEE**

Mr. Lu Yimin (“**Mr. Lu**”) has resigned as a Non-Executive Director of the Trustee-Manager and the Company, and a member of the Remuneration Committee, Nomination Committee and Executive Committee of the Company Board with effect from September 18, 2018.

Mr. Lu has confirmed that he has no disagreement with the Boards and there is no matter in relation to his resignation that needs to be brought to the attention of the holders of share stapled units (the “**Share Stapled Units**”) of the HKT Trust and the Company and the shareholders of the Company.

The Boards announce that following Mr. Lu’s resignation, Mr. Li Fushen (“**Mr. Li**”), a Non-Executive Director of the Trustee-Manager and the Company, has been appointed as a member of the Remuneration Committee, Nomination Committee and Executive Committee of the Company Board, and has stepped down as a member of the Regulatory Compliance Committee of the Company Board, in all cases with effect from September 18, 2018.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND MEMBER OF REGULATORY COMPLIANCE COMMITTEE**

The Boards are pleased to announce that Mr. Zhu Keping (“**Mr. Zhu**”), a nominee of Unicom, has been appointed as a Non-Executive Director of the Trustee-Manager and the Company, and a member of the Regulatory Compliance Committee of the Company Board with effect from September 18, 2018.

Mr. Zhu, aged 43, is an Executive Director and Chief Financial Officer of China Unicom (Hong Kong) Limited, the Chief Accountant of Unicom, the Chief Financial Officer and Board Secretary of China United Network Communications Limited, and the Director and the Chief Financial Officer of China United Network Communications Corporation Limited. Mr. Zhu has also been appointed as a Non-Executive Director of PCCW Limited and a member of the Nomination Committee of the board of directors of PCCW Limited with effect from September 18, 2018.

Mr. Zhu previously worked as Deputy Head of the Financial Department, General Manager, Budgeting Controller and Asset Management Controller of the Operation and Financial Department of Baosteel Group Co., Ltd., Chief Financial Officer, Board Secretary and Supervisor of Baoshan Iron and Steel Co., Ltd., General Manager of the Industry Finance Development Center of China Baowu Steel Group Corporation Limited, Director of Shanghai Baosight Software Co., Ltd., Director of Oriental Steel & Iron E-Commerce Co., Ltd. and General Manager of Hwabao Investment Co., Ltd. etc. He also serves as Chairman of Hwabao Trust Co., Ltd., Chairman of Baosteel Group Finance Co., Ltd., a Non-Executive director of China Pacific Insurance (Group) Co., Ltd., Chairman of Hwabao (Shanghai) Equity Investment Co., Ltd., Director of Sailing Capital International Investment Fund (Shanghai) Co., Ltd., Director of Sailing Capital Management Co., Ltd., Director of Siyuanhe Equity Investment Management Co., Ltd. and Vice President of PE Association of Shanghai.

Mr. Zhu is a Senior Accountant graduated from Northeastern University in 1997 and he received a Professional Accountancy master's degree from Chinese University of Hong Kong in 2011. Mr. Zhu has extensive experience in corporate finance and investment management.

Save as disclosed above, Mr. Zhu has not held any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any position in the Trustee-Manager and the Company.

Other than the positions disclosed above, Mr. Zhu does not have any relationship with any directors or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of Share Stapled Units and of ordinary shares and preference shares in the Company. As at the date of this announcement, Mr. Zhu does not have any interest in the Share Stapled Units or underlying Share Stapled Units or shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to his letter of appointment as a Non-Executive Director of the Company, Mr. Zhu is appointed for a term of three years subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the HKT Trust and the Company pursuant to the amended and restated articles of association of the Company and the trust deed dated November 7, 2011 constituting the HKT Trust entered into between the Trustee-Manager and the Company as amended. He is entitled to an annual fee of HK\$236,900 to act as a Non-Executive Director of the Company, which is determined with reference to his responsibilities with the Company and the Company's remuneration policy. He has also entered into a separate letter of appointment as a Non-Executive Director of the Trustee-Manager but is not entitled to any additional remuneration.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters in relation to the above appointment that need to be brought to the attention of the holders of Share Stapled Units and the shareholders of the Company.

The Boards would like to thank Mr. Lu for his contribution to the HKT Trust and the Company during his tenure, congratulate Mr. Li on his new appointments and extend their warm welcome to Mr. Zhu in joining the Boards.

By order of the boards of  
**HKT Management Limited**  
and  
**HKT Limited**  
**Bernadette M. Lomas**  
*Group General Counsel and Company Secretary*

Hong Kong, September 18, 2018

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; Li Fushen; Zhu Keping and  
Srinivas Bangalore Gangaiah (aka BG Srinivas)

*Independent Non-Executive Directors:*

Professor Chang Hsin Kang, <sup>FREng, GBS, JP</sup>; Sunil Varma; Aman Mehta and Frances Waikwun Wong