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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)**

### **POLL RESULTS AT THE ANNUAL GENERAL MEETING HELD ON MAY 8, 2014, RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF MEMBERS OF BOARD COMMITTEES**

#### **POLL RESULTS AT THE ANNUAL GENERAL MEETING HELD ON MAY 8, 2014**

At the annual general meeting of unitholders of the HKT Trust and shareholders of HKT Limited (the “**Company**”), as convened by HKT Management Limited (the “**Trustee-Manager**”, in its capacity as the trustee-manager of the HKT Trust) and the Company, held on a combined basis as a single meeting characterized as the annual general meeting (the “**AGM**”) of holders of share stapled units (the “**Share Stapled Units**”) on May 8, 2014, all the proposed resolutions as set out in the notice of AGM dated March 28, 2014 (the “**AGM Notice**”) were voted on by poll.

Computershare Hong Kong Investor Services Limited, the registrar appointed for the Share Stapled Units, acted as the scrutineers for the poll at the AGM.

All the ordinary resolutions as set out in the AGM Notice were duly passed by way of poll at the AGM held on May 8, 2014 and the poll results are as follows:

	<b>Ordinary Resolutions</b>	<b>Number of Share Stapled Units Voted (Approx. %)</b>	
		<b>For</b>	<b>Against</b>
1.	To receive and adopt the audited Consolidated Financial Statements of the HKT Trust and the Company for the year ended December 31, 2013, the audited Financial Statements of the Trustee-Manager for the year ended December 31, 2013, the Combined Report of the Directors and the Independent Auditor’s Reports.	5,612,030,768 (99.999988%)	699 (0.000012%)

2.	(a) To re-elect Mr Alexander Anthony Arena as a Director of the Company and the Trustee-Manager.	5,580,060,151 (99.472693%)	29,580,016 (0.527307%)
	(b) To re-elect Mr Chung Cho Yee, Mico as a Director of the Company and the Trustee-Manager.	5,120,505,135 (91.241070%)	491,556,576 (8.758930%)
	(c) To re-elect The Hon Raymond George Hardenbergh Seitz as a Director of the Company and the Trustee-Manager.	5,607,964,288 (99.926989%)	4,097,423 (0.073011%)
	(d) To authorize the Directors of the Company and the Trustee-Manager to fix their remuneration.	5,570,342,523 (99.990170%)	547,636 (0.009830%)
3.	To re-appoint Messrs PricewaterhouseCoopers as Auditor of the HKT Trust, the Company and the Trustee-Manager and authorize the Directors of the Company and the Trustee-Manager to fix their remuneration.	5,611,453,510 (99.989545%)	586,733 (0.010455%)
4.	To grant a general mandate to the Directors of the Company and the Trustee-Manager to issue new Share Stapled Units.*	4,472,327,021 (79.691790%)	1,139,702,812 (20.308210%)

\* The full text of the resolution is set out in the AGM Notice.

As at the date of the AGM, the HKT Trust and the Company have issued 6,416,730,792 Share Stapled Units, which was the total number of Share Stapled Units entitling the holders to attend and vote for or against the resolutions proposed at the AGM. There were no Share Stapled Units entitling the holder to attend and abstain from voting in favour of the resolutions proposed at the AGM, or abstain from voting as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). No holder of Share Stapled Units had indicated in the circular containing the AGM Notice that he/she intended to vote against or to abstain from voting on the resolutions proposed at the AGM.

## RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of Directors of the Company (the “**Company Board**”) and the board of Directors of the Trustee-Manager (the “**Trustee-Manager Board**”) announce that Sir Rogerio (Roger) Hyndman Lobo, an Independent Non-Executive Director of the Company and the Trustee-Manager, retired from the Company Board and the Trustee-Manager Board with effect from the conclusion of the AGM held on May 8, 2014. Following his retirement, Sir Roger ceased to be the Chairman of the Company’s Nomination Committee and Regulatory Compliance Committee, a member of the Company’s Audit Committee and Remuneration Committee, and the Trustee-Manager’s Audit Committee.

Sir Roger has confirmed that he has no disagreement with the Company Board and the Trustee-Manager Board and there is no matter in relation to his retirement that needs to be brought to the attention of the holders of Share Stapled Units and the shareholders of the Company.

The Company Board and the Trustee-Manager Board would like to thank Sir Roger for his valuable contribution to the HKT Trust and the Company in the past years.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF MEMBERS OF BOARD COMMITTEES**

The Company Board and the Trustee-Manager Board are pleased to announce that Mr Aman Mehta (“**Mr Mehta**”) has been appointed as an Independent Non-Executive Director of the Company and the Trustee-Manager and as the Chairman of the Company’s Nomination Committee with effect from the conclusion of the AGM held on May 8, 2014. In addition, Professor Chang Hsin Kang has been appointed as the Chairman of the Company’s Regulatory Compliance Committee and Mr Sunil Varma has been appointed as a member of the Company’s Remuneration Committee and Regulatory Compliance Committee with effect from the conclusion of the AGM held on May 8, 2014. Both Professor Chang Hsin Kang and Mr Sunil Varma are currently Independent Non-Executive Directors of the Company and the Trustee-Manager.

Mr Mehta, aged 67, has been an Independent Non-Executive Director of PCCW Limited (“**PCCW**”), the controlling holder of Share Stapled Units of the HKT Trust and the Company, since February 2004. He is also Chairman of the Audit Committee, the Nomination Committee and the Remuneration Committee of the board of directors of PCCW.

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

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

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

Following his retirement in December 2003, Mr Mehta took up residence in New Delhi. He is an Independent Director on the board of several public companies and institutions in India and internationally. He is an Independent Non-Executive Director of Vedanta Resources plc in the United Kingdom, Tata Consultancy Services Limited, Godrej Consumer Products Limited, Jet Airways (India) Limited and Wockhardt Limited in Mumbai, India; and Max India Limited and Cairn India Limited in New Delhi, India. He was an Independent Non-Executive Director of Emaar MGF Land Limited and an Independent Director on the Supervisory Board of ING Groep N.V., a Netherlands company. Mr Mehta is also a member of the Governing Board of Indian School of Business, Hyderabad, and a member of the Advisory Panel of Prudential Financial Inc. in the United States. Save as disclosed above, Mr Mehta has not held any other directorships in other listed public companies in the last three years.

As disclosed in PCCW 2013 Annual Report, on February 15, 2013, Pacific Century Regional Developments Limited (“**PCRD**”, a substantial shareholder of PCCW) announced the execution of a term sheet between PCRD Services Pte Ltd (“**PCRD Services**”, a wholly-owned subsidiary of PCRD) and, amongst the others, KSH Distriparks Private Limited (“**KSH**”), Pasha Ventures Private Limited (“**Pasha Ventures**”), Mr Mehta and Akash Mehta (the adult son of Mr Mehta) (together, the “**Mehta Family**”) and Sky Advance Associates Limited (“**Sky Advance**”, a company owned by Akash Mehta) in relation to a proposed restructuring (the “**Proposed Restructuring**”) of their respective interests in Pasha Ventures and KSH by way of a scheme of amalgamation. As of March 11, 2012, PCRD Services, Mr Mehta and Akash Mehta held 74%, 21% and 5% of the paid up issued equity capital of Pasha Ventures respectively. KSH is an Indian private limited logistics company with an inland container depot located in Pune, India and owned at that time as to 25.94% and 5.19% respectively by PCRD Services and Sky Advance. As a result of the Proposed Restructuring, Pasha Ventures was amalgamated with KSH and Pasha Ventures ceased to be a subsidiary of PCRD and was dissolved in June 2013. As a result, the shareholdings of PCRD Services, Sky Advance and the Mehta Family in KSH are now approximately 49.87%, 2.61% and 12.94% respectively. Mr Mehta is a passive investor in KSH and does not hold any directorship in KSH. Save as disclosed above, Mr Mehta is not in any way connected to PCRD, PCRD Services, PCCW, the Company or the Trustee-Manager. Notwithstanding Mr Mehta’s investment in KSH, the Company and the Trustee-Manager are of the view that Mr Mehta’s independence in accordance with the terms of the independence guidelines set out in Rule 3.13 of the Listing Rules is not affected by this investment for the following reasons: (i) Mr Mehta’s investment in KSH is a purely passive personal investment; he is not a director of KSH nor has he any involvement or participation in the daily operations and management of KSH; (ii) the business of KSH does not overlap or conflict with the businesses of the Company; and (iii) save as disclosed above, neither Mr Mehta nor Akash Mehta hold any interest, direct or indirect in PCRD and/or its subsidiaries.

Save as disclosed above, Mr Mehta does not hold any position in the Company and the Trustee-Manager and does not have any relationship with any Directors or senior management of the Company and the Trustee-Manager, or substantial or controlling holders of Share Stapled Units and of ordinary shares and preference shares in the Company. As at the date of this announcement, Mr Mehta did not have any interest in the Share Stapled Units or underlying Share Stapled Units or shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to his letter of appointment as an Independent Non-Executive Director of the Company, Mr Mehta 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\$218,400 to act as an Independent Non-Executive Director of the Company and an additional annual fee of HK\$109,200 as the Chairman of the Nomination Committee. Such fees are determined with reference to his responsibilities with the Company and the Company’s remuneration policy. He has also entered into a separate letter of appointment as an Independent Non-Executive Director of the Trustee-Manager but is not entitled to any remuneration.

Mr Mehta has confirmed that he meets the independence guidelines set out in rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information which is discloseable pursuant to any requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no matter in relation to the above appointment that needs to be brought to the attention of the holders of the Share Stapled Units and the shareholders of the Company.

The Company Board and the Trustee-Manager Board would like to extend their warm welcome to Mr Mehta on his new appointment.

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

Hong Kong, May 8, 2014

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*); Alexander Anthony Arena (*Group Managing Director*) and Hui Hon Hing, Susanna (*Group Chief Financial Officer*)

*Non-Executive Directors:*

Peter Anthony Allen; Chung Cho Yee, Mico; Lu Yimin and Li Fushen

*Independent Non-Executive Directors:*

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