

CONTINUOUS DISCLOSURE POLICY

1. Introduction

Hutchison Telecommunications (Australia) Limited (“HTAL”) is listed on the Australian Securities Exchange (“ASX”) and therefore must comply with the ASX Listing Rules regarding the public disclosure of Material Information. Once the company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of its securities, the company must tell the ASX that information. Failure to comply with this policy may result in severe consequences, which could include civil and criminal penalties and internal disciplinary action.

2. Material Information

Material Information is any information concerning HTAL that a reasonable person would expect to have a material effect on the price or value of HTAL’s listed securities. Information about HTAL is material if that information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to buy or sell HTAL’s securities.

Directors, officers and employees of HTAL should carefully consider whether information regarding the following topics is "material":

- Financial results or a change in the entity’s financial forecast or expectation;
- Sales figures, subscriber numbers and churn;
- Earnings figures;
- Significant merger, acquisition, take-over bid, joint venture or change in assets;
- Borrowing or lending of a significant amount of funds or any significant mortgaging or encumbering of HTAL’s assets;
- Significant change in capital investment plans or corporate objectives;
- Change in control of HTAL;
- Significant development regarding a customer or a supplier (e.g., winning or losing a big contract);
- Change in senior management;
- The appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt borrowing or securities held by it or any of its subsidiaries;
- Notification by the auditor that HTAL may no longer rely on an auditor's audit report,
- Significant lawsuit against HTAL;

- Events regarding HTAL's securities (e.g., decision by HTAL to buy back its own securities, default on a security, call of securities for redemption, stock split, dividend decision, change in the terms of a security, public or private sale or issue of additional securities);
- A change in the accounting policy adopted by the entity;
- Any rating applied by a ratings agency to an entity or securities of an entity and any change made to such a rating; or
- A change to the entity's auditor.

Information does not need to be disclosed where:

- a reasonable person would not expect the information to be disclosed; and
- the information is confidential; and
- one or more of the following applies:
 - it would be a breach of a law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - the information is generated for the internal management purposes of the company; or
 - the information is a trade secret.

Directors, officers and employees should **not** rely on their own judgment as to whether particular information is material. Whether information is material is a question of judgment. If an employee, officer or director of HTAL needs to know whether particular information would be considered "material", the Company Secretary should be consulted.

3. Market Disclosure Committee

HTAL has established the Market Disclosure Committee (the "Committee"), which is responsible for overseeing HTAL's disclosure practices and procedures. The members of the Committee are the Chief Executive Officer, the Chief Financial Officer and the Company Secretary.

The responsibilities of the Committee are to:

- promote awareness of this policy within HTAL;
- oversee, review and update this policy, as required, to ensure continuing compliance with changing legal and regulatory compliance;
- review and authorize disclosure (whether electronic, written or oral) of Material Information in advance of its public release;
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- consult with and report to the Board of Directors as appropriate.

The Committee will make decisions on the disclosure of Material Information pursuant to legal and regulatory requirements, and will advise the Audit Committee with respect to disclosure issues relating to financial information that is within the mandate of the Audit Committee.

HTAL senior managers must keep the Committee fully apprised of all potential material developments by contacting the Company Secretary who will make a preliminary assessment of whether the information is material. The Committee will evaluate and discuss those developments and determine the materiality of those developments and the appropriateness and timing of any public release of information relating to those developments.

Authorised Spokespersons

If appropriate, the Committee will delegate the corporate communication of information of developments determined to be non-material to an authorised spokesperson. Unless otherwise advised, the nominated company spokespersons are the Chief Executive Officer and the Director of Communications & Corporate Affairs. The spokespersons are entitled to clarify information publicly released through the ASX, but they should not add to or reveal material price sensitive matters. The Company Secretary will liaise with those persons about the company's disclosure history to reduce the likelihood of inadvertent disclosure of such price sensitive matters.

4. Disclosure Principles

Once the Committee has determined that a development constitutes Material Information, HTAL will comply with the following principles of disclosure:

- Material Information will be publicly disclosed promptly to the Australian Stock Exchange to prevent selective, unauthorised disclosures prior to broad disclosure.
- If the Committee determines that public disclosure of Material Information would be premature (for example, if release of the information would prejudice negotiations in a major corporate transaction), the information will be kept confidential to the extent permitted by law, until the Committee determines that public disclosure is necessary or appropriate. During the period before such Material Information is publicly disclosed, market activities in HTAL's shares should be monitored.
- Disclosure must be complete, without any omissions that might make the rest of the disclosure misleading, and unfavourable Material Information will be disclosed as promptly and completely as favourable Material Information.
- HTAL will not make selective disclosures of Material Information. Previously undisclosed Material Information will not be disclosed to selected individuals (for example, as a result of telephone calls or inquiries from an analyst or a shareholder).
- Disclosure should be corrected as soon as reasonably practicable if HTAL subsequently learns that an earlier disclosure by HTAL contained a material error at the time it was given.
- The Director of Communications & Corporate Affairs and Company Secretary will monitor the media following the release of Material Information and, in the event of perceived inaccuracies in reporting, will consult with the Committee to determine if and what corrective steps need to be taken.

Non-Public

Material Information is "non-public" if it has not been disseminated in a manner making it available to investors generally. Directors, officers and employees of HTAL should assume that any Material Information that has not been publicly disclosed pursuant to this policy for at least one business day of trading of HTAL's securities is still "non-public". Any person who is uncertain as to whether particular information is "non-public" should contact a member of the Committee.

Managing Expectations

HTAL will try to ensure, through its regular public dissemination of quantitative and qualitative information, that analysts' estimates are in line with HTAL's expectations. However, HTAL will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with analysts' models and earning estimates.

5. Rumours

HTAL will not normally comment, affirmatively or negatively, on rumours. This policy also applies to rumours on the Internet. HTAL's spokespersons will respond consistently to rumours, by stating, "It is our policy not to comment on market rumours or speculation."

Should the ASX request that HTAL make a definitive statement in response to a market rumour relating to HTAL, the Committee will respond to the ASX as required by the ASX Listing Rules.

6. Breach of Policy

A breach of this Policy will be regarded seriously. It may constitute a breach of the law and it may lead to disciplinary action being taken against the employees, including dismissal in serious cases.