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(Incorporated in Hong Kong with limited liability)  
(Stock Code: 388)

**COMPLETION OF THE ISSUE OF  
US\$500,000,000 0.50% CONVERTIBLE BONDS DUE 2017**



**as Lead Managers**

The Board is pleased to announce that all of the conditions precedent for the issue of the Convertible Bonds under the Subscription Agreement have been fulfilled and that completion of the issue of the Convertible Bonds in the principal amount of US\$500,000,000 (approximately HK\$3,876,550,000) took place on 23 October 2012.

Reference is made to the announcement by the Company on 25 September 2012 in relation to the proposed issue of the Convertible Bonds (the “**Announcement**”). Unless the context otherwise requires, capitalised words and expressions defined in the Announcement shall bear the same meanings when used in this announcement.

The Board is pleased to announce that all of the conditions precedent for the issue of the Convertible Bonds under the Subscription Agreement have been fulfilled and that completion of the issue of the Convertible Bonds in the principal amount of US\$500,000,000 took place on 23 October 2012. The Convertible Bonds are expected to be listed on the Stock Exchange on 24 October 2012. The estimated net proceeds from the Subscription, after deduction of commission and expenses, amounted to approximately US\$496 million (approximately HK\$3.85 billion).

The Convertible Bonds have been offered and sold to six or more independent places (who are independent individual, corporate and/or institutional investors).

Assuming full conversion of the Convertible Bonds in the principal amount of US\$500,000,000, the following table summarises the potential effects on the shareholding structure of the Company as a result of the Subscription (by reference to the information on shareholdings available to the Company as at the date of this announcement):

Name of Shareholders	As at the date of this announcement		Assuming the Convertible Bonds are fully converted into Conversion Shares at the initial Conversion Price	
	Number of Shares	% of total issued Shares	Number of Shares	% of the enlarged issued Shares
The Government of the Hong Kong Special Administrative Region (for the account of the Exchange Fund) <sup>Note 1</sup>	62,919,500	5.80%	62,919,500	5.68%
Subscribers	0	0%	24,228,437	2.18%
Other public Shareholders	1,021,137,587	94.20%	1,021,137,587	92.14%
<b>Total Issued Shares</b>	<b>1,084,057,087</b>	<b>100.00%</b>	<b>1,108,285,524</b>	<b>100.00%</b>

**Note:**

- Based on a disclosure of interest filing made by the Hong Kong Government on 10 September 2007 which it stated was voluntary.

*The translations of US\$ into HK\$ throughout this announcement are based on the exchange rate of US\$1.00 to HK\$7.7531 and, unless otherwise stated, are provided for information purposes only.*

By Order of the Board  
**Hong Kong Exchanges and Clearing Limited**  
**Joseph Mau**  
Company Secretary

Hong Kong, 24 October 2012

As at the date of this announcement, the Board comprises 12 Independent Non-executive Directors, namely, Mr CHOW Chung Kong (Chairman), Mr Ronald Joseph ARCULLI, Mr CHAN Tze Ching, Ignatius, Mr Timothy George FRESHWATER, Mr John Barrie HARRISON, Mr HUI Chiu Chung, Stephen, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Mr LEE Tze Hau, Michael, Mr John Estmond STRICKLAND, Mr John Mackay McCulloch WILLIAMSON and Mr WONG Sai Hung, Oscar, and one Executive Director, Mr LI Xiaojia, Charles, who is also the Company's Chief Executive.