Hutchison Whampoa International (09/19) Limited
Issue of US$1,000,000,000 5.75 per cent
Guaranteed Notes due September 2019
Unconditionally and irrevocably guaranteed by
Hutchison Whampoa Limited

Important Risk Warning:

- This is an investment product. The investment decision is yours but you should not invest in this product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.
- This Note is NOT equivalent to a time deposit.
- Issuer's/Guarantor’s risk - This Note is subject to both the actual and perceived measures of credit worthiness of Hutchison Whampoa International (09/19) Limited and Hutchison Whampoa Limited (as the Guarantor). There is no assurance of protection against a default by the issuer/guarantor in respect of the repayment obligations. In the worst case scenario, you might not be able to recover the principal and any coupon if the issuer and the guarantor default on the note.
- Additional risks are disclosed in the section of “Risk Factor” below. Please refer to it for details.

WARNING

The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

IMPORTANT

If you are in doubt as to any aspect of this offer, you should consult a licensed securities dealer, bank manager, solicitor, certified public accountant or other professional adviser.

* If you receive this termsheet via email, the date of the termsheet is the date as stated on the email to which it is attached. If you receive this termsheet via fax, the date of the termsheet is the date as stated on the document header or on the cover letter which accompanies the termsheet. If you are viewing this termsheet over the internet, the date of the termsheet is the date as stated on the webpage to which it is shown.
# Termsheet

<table>
<thead>
<tr>
<th><strong>Issuer:</strong></th>
<th>Hutchison Whampoa International (09/19) Limited (&quot;HWI (09/19)&quot;)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Guarantor:</strong></td>
<td>Hutchison Whampoa Limited (&quot;Hutchison&quot;)</td>
</tr>
<tr>
<td><strong>Type:</strong></td>
<td>Fixed Rate Senior Unsecured Note</td>
</tr>
<tr>
<td><strong>Rating (Moody’s / S&amp;P):</strong></td>
<td>Note’s rating: A3 (Moody’s) / A- (S&amp;P), as at 07 December 2013</td>
</tr>
<tr>
<td><strong>Issue Date &amp; Interest Commencement Date:</strong></td>
<td>11/09/2009 (DD/MM/YYYY)</td>
</tr>
<tr>
<td><strong>Maturity Date:</strong></td>
<td>11/09/2019 (DD/MM/YYYY)</td>
</tr>
<tr>
<td><strong>Coupon:</strong></td>
<td>5.75 per cent. per annum</td>
</tr>
<tr>
<td><strong>Coupon frequency:</strong></td>
<td>Semi Annual</td>
</tr>
</tbody>
</table>

## Status of the Note and Guarantee:

The notes will constitute direct, unconditional, unsecured and unsubordinated obligations of the relevant Issuer, ranking *pari passu*, without any preference or priority of payment, among themselves and with all other present and future unsecured and unsubordinated indebtedness of that Issuer, but in the event of insolvency, only to the extent permitted by applicable laws relating to creditors rights.

The guarantee will constitute a direct, unconditional, unsecured and unsubordinated obligation of the Guarantor, ranking *pari passu* with all other present and future unsecured and unsubordinated indebtedness of the Guarantor, but in the event of insolvency, only to the extent permitted by applicable laws relating to creditor rights.

## Structure:

Plain vanilla

## Currency & Amount of the issue:

USD 1,000,000,000

## Denomination:

USD 10,000

## Minimum Investment Amount:

Per investor : USD 100,000

## Redemption at maturity:

At par (100%)

## Interest Payment Dates(s):

11th March and September in each year commencing on 11 March 2010

## Business Day Convention:

Following Business Day Convention

## Apply To:

Interest Payment Date, Maturity Date

## Day Count Fraction:

30/360

## Business Days:

The City of New York, Hong Kong and Singapore
| Listing and Pricing | This Note is listed on Singapore Exchange Securities Trading Limited (“the Exchange”).

The information with regards to the last closing price and historical prices of this Note, which required by Securities and Futures Ordinance Schedule 7 Part 2 – Section 1 (b), (c), (d) and (e), are not included in the document because:

- there is no record of any trading activity of this Note on the Exchange;
- the historical prices including but not limited to the closing price on the last trading day immediately preceding (a) this offer and (b) each of the 6 months immediately preceding this offer, as well as the highest and the lowest closing prices during the period of last 6 months, are not available publicly through the Exchange and/or other public sources; and
- there has been no public announcement in relation to this offer. |
| Use of Proceeds: | The net proceeds of the sale of the notes will be initially advanced by the Issuers to Hutchison. Hutchison intends to use the net proceeds of the offerings to refinance certain indebtedness, including recourse or non-recourse indebtedness owed by subsidiaries of Hutchison, indebtedness falling due in the near term and indebtedness which would provide an economic benefit upon early repayment. In the event that Hutchison determines not to use certain of the proceeds for this purpose, such proceeds will be used for general corporate purposes, including the funding of capital expenditure. |
| Fiscal Agent, Paying & Transfer Agent: | The Bank of New York Mellon |
| Registrar: | The Bank of New York Mellon |
| Clearing: | Clearstream, Euroclear and DTC |
| Law: | New York Law |
| Description of Issuer (from Page 1 of Offering Memorandum as dated September 2009): | HWI (09/19), a wholly-owned subsidiary of the Guarantor, was incorporated as an exempted company with limited liability under the laws of the Cayman Islands on September 3, 2009.

HWI (09/19), whose primary purpose is to act as a financing subsidiary of the Guarantor, will remain a wholly-owned subsidiary of the Guarantor as long as the notes issued by it are outstanding and will advance the net proceeds of the notes to Hutchison and/or its subsidiaries. The Issuer has no material assets. |
| Contact Information of Issuer: | Registered Office Address: The offices of Maples Corporate Services Limited P.O. Box 309, Ugland House Grand Cayman, KY1-1104, Cayman Islands |
| Description of the Guarantor | Hutchison Whampoa Limited is the holding company of the Hutchison group of companies. Hutchison was initially |
established as the result of the merger between Hutchison International Limited and Hongkong and Whampoa Dock Company Limited. Hongkong and Whampoa Dock Company Limited, incorporated in 1866, was the first company to be registered in Hong Kong. Hutchison became a publicly listed company in 1978. Cheung Kong (Holdings) Limited became a major shareholder of Hutchison in 1979 and Mr. Li Ka-shing, the Chairman of Cheung Kong Holdings, became the Chairman of Hutchison in 1981. Cheung Kong Holdings (through its subsidiaries) owns approximately 49.9% of Hutchison’s issued share capital and is the largest shareholder. Hutchison and Cheung Kong Holdings have certain common directors and cooperate primarily on major property development projects in the Mainland and to a lesser extent in Hong Kong, Singapore and the United Kingdom.

Hutchison is a Hong Kong-based multinational conglomerate whose securities are listed on The Stock Exchange of Hong Kong Limited. Hutchison operates five core business divisions in 54 countries: ports and related services; property and hotels; retail; energy, infrastructure, finance & investments and others; and telecommunications.

<table>
<thead>
<tr>
<th>Contact Information of the Guarantor:</th>
<th>Place of Incorporation: Hong Kong</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered Office Address:</td>
<td>22/F Hutchison House</td>
</tr>
<tr>
<td></td>
<td>10 Harcourt Road</td>
</tr>
<tr>
<td></td>
<td>Central, Hong Kong</td>
</tr>
</tbody>
</table>

| Fees & Charges                      | Safe Custody Waived             |
|                                     | Interest Collection Waived      |
|                                     | Redemption at Maturity Waived   |

| Stamp Duty                          | No Hong Kong stamp duty is payable on the purchase of the Notes |

**Risk Factors**

There are investment risks involved in buying the Note. Before applying for any of the Note, you should consider whether the Note is suitable for you in light of your own financial circumstances and investment objectives. If you are in any doubt, get independent professional advice.

- The Note is mainly for medium to long term investment, not for short term speculation. You should be prepared to invest your funds in the Note for the full investment tenor; you could lose part or all of your investment if you choose to sell the Note prior to maturity.

- It is the issuer to pay interest and repay principal of the Note. If the issuer and the guarantor default, the holder of the Note may not be able to receive back the interest and principal. The holder of the Note bears the credit risk of the issuer and the guarantor and has no recourse to HSBC unless HSBC is the issuer or guarantor itself.
Indicative price of the Note are available and the Note’s price do fluctuate when market changes. Factors affecting market price of the Note include, and are not limited to, fluctuations in Interest Rates, Credit Spreads, and Liquidity Premiums. The fluctuation in yield generally has a greater effect on prices of longer tenor bonds. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling the Note.

If you wish to sell the Note, HSBC may repurchase it based on the prevailing market price under normal market circumstances, but the buying price may differ from the original selling price due to changes in market conditions.

There may be exchange rate risks if you choose to convert payments made on the Note to your home currency.

The secondary market for the Note may not provide significant liquidity or may trade at prices based on the prevailing market conditions and may not be in line with the expectations of the Note holders.

If the Note is early redeemed, you may not be able to enjoy the same rates of return when you re-invest the funds in other investments.

Investor’s Commitment and Acknowledgements

When you place your order for the Note, you are deemed to make a series of confirmations and acknowledgements, including that you:

(i) have read and understood this Term Sheet, including the risks of investing in the Note as explained in the section “Risk Factors”;  
(ii) understand that you should refer to the Offering Circular and pricing supplement, which are available upon request, for further details on the terms of the Note and risks involved;  
(iii) confirm that you are prepared to invest your funds in the Note for the full investment tenor; you could also lose part or all of your investment if you choose to sell your Note prior to maturity.  
(iv) understand that this document is not intended to provide and should not be relied upon for tax, legal or accounting advice, investment recommendations or credit worthiness or other evaluation of the Issuer and the Guarantor; prospective investors should consult their tax, legal, accounting and/or other advisors.

How to find out the current market value of your investment after purchase?

The current market value of your investment will be available upon request. Please contact our staff at any HSBC branch in Hong Kong.

Note: If you have any feedback or contact our Hong Kong branches, call mplaint about any aspect of the service you have received, please us on (852) 2233 3000, or write to the Quality Service Management Department, P.O. Box No. 71169, Kowloon Central Post Office, or send an email to feedback@hsbc.com.hk. We will respond to a complaint within a reasonable period of time normally not exceeding 30 days in general circumstances. If you are not satisfied with the outcome of your complaint,
you have the right to refer the matter to the Banking Services Complaints Unit of Hong Kong Monetary Authority at 55th Floor Two International Finance Centre, 8 Finance Street, Central, and Hong Kong.

**Disclaimer**

The Hongkong and Shanghai Banking Corporation Limited ("HSBC") has issued this document. Any opinions expressed therein are given in good faith, but are subject to change without notice. No liability is accepted whatsoever for any direct or consequential loss arising from the use of this document. Please note that the above rates or prices are for indicative purposes only and may vary in accordance with changes in market condition. Distribution of this document may be restricted by law in certain jurisdictions and the information contained herein is to the recipients and may not be reproduced or otherwise disseminated. HSBC and its affiliates and/or officers, directors and employees may have positions in any instruments or currencies mentioned in this document and may from time to time add to or dispose of such instruments or currencies. User of the information is advised to make independent judgment with respect to any matter contained herein.

*Issued by The Hongkong and Shanghai Banking Corporation Limited ("HSBC") registered at 1 Queen’s Road Central, Hong Kong*

The Hongkong and Shanghai Banking Corporation Limited is the distributor which is a wholly owned subsidiary of HSBC Holdings plc, the holding company of the HSBC Group.

The Hongkong and Shanghai Banking Corporation Limited
Authorised and Regulated by Hong Kong Monetary Authority
A registered institution under the Securities and Futures Ordinance, with Central Entity Identity Number AAA523
Registered Office: 1 Queen’s Road Central, Hong Kong
Tel: +852 2996 6730, Member HSBC Group
Hutchison Whampoa International (09/19) Limited
發行$1,000,000,000美元5.75%保證票據
2019年9月到期
由和記黃埔有限公司
提供無條件及不可撤回擔保

重要風險通知:

- 此乃投資產品。投資決定是由閣下自行作出的。但閣下不應投資在該產品，除非中介人於銷售該產品時已向閣下解釋經考慮閣下的財務情況、投資經驗及目標後，該產品是適合閣下的。
- 本票據並不相等於定期存款。
- 發行人/擔保人風險 — 本票據表現受Hutchison Whampoa International (09/19) Limited及和記黃埔有限公司(擔保人)的實際和預計借貸能力所影響。就償債責任而言，本票據不保證發行人/擔保人不會拖欠債務。在最壞情況下，如果發行者及擔保人不履行契約本票據持有人可能無法取回本票據的利息和本金。
- 以下「風險因素」部份將列出其他風險因素，詳情請參閱有關部份。

警告

本文件的內容未經在香港的規管當局審核。你應就有關要約謹慎行事。如你對本文件的任何內容有任何疑問，你應尋求獨立專業意見。

重要提示

如你對此要約的任何方面有疑問，應諮詢持牌證券交易商、銀行經理、律師、會計師或其他專業顧問。

* 倘閣下通過電子郵件收到本條款表，條款表日期即隨附郵件所示的日期。倘閣下通過傳真收到本條款表，條款表日期即文件頁眉或條款表附函所示的日期。倘閣下通過互聯網瀏覽本條款表，條款表日期即為條款表所在網頁所示的日期。
### 條款表

<table>
<thead>
<tr>
<th>發行人:</th>
<th>Hutchison Whampoa International (09/19) Limited (&quot;HWI (09/19)&quot;&quot;)</th>
</tr>
</thead>
<tbody>
<tr>
<td>擔保人:</td>
<td>和記黃埔有限公司</td>
</tr>
<tr>
<td>序列號:</td>
<td>不適用</td>
</tr>
<tr>
<td>票據號:</td>
<td>不適用</td>
</tr>
<tr>
<td>ISIN 編碼:</td>
<td>USG4671AAA81</td>
</tr>
<tr>
<td>類別:</td>
<td>定息高級無抵押票據</td>
</tr>
<tr>
<td>票據評級:</td>
<td>A3（穆迪）／A–（標準普爾），截至2013年12月7日</td>
</tr>
<tr>
<td>發行日期及計息開始日期:</td>
<td>11/09/2009（日／月／年）</td>
</tr>
<tr>
<td>到期日期:</td>
<td>11/09/2019（日／月／年）</td>
</tr>
<tr>
<td>票息:</td>
<td>每年5.75%</td>
</tr>
<tr>
<td>票息頻率:</td>
<td>每半年</td>
</tr>
</tbody>
</table>

#### 票據及擔保的地位

本票據將構成相關發行人之直接、無條件、無抵押及非後償債務，且彼此之間並無任何償債優先權或優先權並享有同等地位，並與發行人之所有其他現有及未來無抵押及非後償債務享有同等地位，惟於資不抵債的情況下，僅限於有關債權人權利之適用法律所允許之範圍。

擔保將構成擔保人之直接、無條件、無抵押及非後償債務，並與擔保人之所有其他現有及未來無抵押及非後償債務享有同等地位，惟於資不抵債的情況下，僅限於有關債權人權利之適用法律所允許之範圍。

#### 結構

普通債券

| 貨幣及發行金額: | 1,000,000,000美元 |
| 面額: | 10,000美元 |
| 最小投資額: | 每位投資者: 100,000美元 |
| 到期贖回: | 按面值（100%） |
| 利息支付日期: | 自2010年3月11日起每年3月11日及9月11日 |
| 營業日慣例: | 緊隨的營業日慣例 |
| 適用於: | 利息支付日期，到期日期 |
| 計息日期慣例: | 30/360 |
| 營業日: | 紐約市、香港及新加坡 |

#### 上市及定價

本票據於新加坡證券交易所（「聯交所」）上市。

證券及期貨條例附表7第2部第1(b)、(c)、(d)及(e)條規定，有關本票據最後收市價及歷史價格的資料並無載入本文件，原因是:

- 本票據在交易所並無任何交易活動記錄；
歷史價格（包括但不限於緊接(a)此項要約前及(b)緊接此項要約前6個月每個月的最後交易日的收市價，以及在過去6個月期間內的最高及最低收市價）並無透過交易所及／或其他公眾渠道提供；及

並無關於本要約的公開宣告。

所得款項用途:
出售本票據之所得款項淨額將初步由發行人轉借予和黃。和黃擬將發售所得款項淨額用於若干債務的再融資，包括應收和黃附屬公司之有追索權及無追索權債務、於近期到期之債務及於到期償還時提供經濟利益之債務。倘和黃決定不按此用途使用若干所得款項，則該等所得款項將用於一般公司用途，包括為資本開支提供融資。

登記、計算及本金支付代理:
紐約銀行梅隆公司

過戶登記處:
紐約銀行梅隆公司

結算:
Clearstream、Euroclear 及 DTC

法律:
紐約法律

發行人簡介（摘自2009年9月招股說明書第1頁）:
HWI (09/19)（擔保人之全資附屬公司）為一間於2009年9月3日根據開曼群島法律註冊成立的獲豁免有限公司。

HWI（09/19）（其主要目的是作為擔保人之融資附屬公司）於任何本票據未獲贖回期間將維持為擔保人之全資附屬公司，並會將本票據之所得款項淨額轉借予和黃及／或其附屬公司。發行人並無重大資產。

發行人聯絡資料:
註冊辦事處: The offices of Maples Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman, KY1-1104, Cayman Islands

擔保人簡介（摘自2009年9月發售通函第1頁）:
和記黃埔有限公司為和黃集團成員公司之控股公司。和黃最初由Hutchison International Limited及Hongkong and Whampoa Dock Company Limited合併成立。Hongkong and Whampoa Dock Company Limited成立於1866年，為於香港註冊之首間公司。和黃於1978年成為一間公眾上市公司。長江實業（集團）有限公司於1981年成為和黃主要股東之一，長實主席李嘉誠先生於1981年成為和黃主席。長實（透過其附屬公司）持有和黃發行股本之約49.9%，為和黃之最大股東。和黃及長實擁有若干共同董事，並於內地（主要）以及香港、新加坡及英國（相對較少）合作開發重大物業項目。

和黃是一間建基於香港之大型跨國企業，其債券於香港聯合交易所有限公司上市。和黃於54個國家經營五大核心業務，包括港口及相關服務，地產及酒店，零售，能源、基建、金融、投資及其他，與電訊業務。

擔保人聯絡資料:
註冊成立地址: 香港
註冊辦事處: 香港中環夏愨道10號
服務收費 託管服務
豁免
代收利息
豁免
到期贖回
豁免

印花稅
購買本票據無須支付香港印花稅

風險因素

本票據涉及投資風險。在投資於本票據之前，投資者應就本身的財政狀況及投資目標，考慮是否適合投資於本票據。如有任何疑問，應諮詢獨立專業顧問的意見。

・ 本票據主要提供中長期的投資，並不是短線投機的工具。你應準備於整段投資期內將資金投資於本票據上；若你選擇在到期日之前提早出售本票據，可能會損失部份或全部的投資本金額。

・ 本票據的利息和本金是由發行者去償還，票據持有人須承擔發行者及擔保人的信貸風險。如果發行者及擔保人不履行契約，票據持有人可能無法取回本票據的利息和本金。在此情況下，票據持有人不能向滙豐追討任何賠償，除非滙豐本身為該票據之發行者/擔保人。

・ 滙豐提供本票據的參考價格，其價格可能會及確會波動。影響本票據價格的因素包括，但不限於，利率，債券息差及流通性溢價的波動。而孳息率的上落對越長年期的債券價格影響一般較大。買賣債券帶有風險，投資者未必能夠賺取利潤，可能會招致損失。

・ 如你打算出售經滙豐代您購入的票據，滙豐可在正常市場下，按市價進行有關交易。但基於市場變動，買入價與原定的賣出價可能不同。

・ 倘若你選擇將票據所支付的付款兌換為本國貨幣，可能須承受匯率波動的風險。

・ 發行人提供的二手市場或不能提供龐大的流通量或按對持有人有利之價格買賣。

・ 如本票據被提早贖回，您轉而投資於其他投資項目，未必能取得相同回報。

投資者責任及聲明

投資者向分銷商購買本票據時，投資者將被視為作出一系列承諾及聲明，包括：

(i) 已閱讀及理解本條款概要內，包括「風險因素」部分所說明的有關投資本票據的風險；

(ii) 明白應參閱可向滙豐索取的發售通函及發行日後訂定的定價補充文件，以便獲得本票據的進一步資料。

(iii) 確認準備於整段投資期內將資金投資於本票據上；若投資者選擇在到期日之前提早出售本票據，可能會損失部份或全部的投資本金。
(iv) 明白本文不擬提供稅務、法律或會計意見、投資建議或對發行人的誠信或其他方面進行評估，投資者亦不應依賴本文作上述用途。準投資者應諮詢其稅務、法律、會計及/或其他顧問。

在投資票據後，怎樣查詢票據的市值？

您可聯絡滙豐在香港的各分行查詢票據的市值。

注意：如您對我們的服務有任何意見或投訴，請聯絡我們在香港的任何分行、致電 (852) 2233 3000、致函我們的優質服務管理部(九龍中央郵政局郵政信箱71169號)或電郵至 feedback@hsbc.com.hk。我們在一般情況下會於合理的時間(通常30日)內回覆客戶的投訴。若您對投訴結果仍有不滿，可向香港金融管理局的銀行服務投訴組提出書面投訴，地址為香港中環金融街8號國際金融中心2期55樓。如票據在到期時支付掛鈎股票(如適用)，請注意香港交易所買賣的產品受「證券及期貨條例」下的投資者賠償計劃保障。

免責聲明

香港上海滙豐銀行有限公司（「滙豐」）刊發本文件。本文件內發表之意見乃真誠地發表，惟可未經通知而改變。滙豐概不就使用本文件所導致之任何直接或相應而生之損失接納任何責任。謹請注意，上述利率及價格乃僅供參考，並可能根據市況而變動。若干司法管轄區之法律可能限制派發本文件，而本文件中所載之資料乃僅供收件人閱覽，不得複製或以其他形式傳佈。滙豐及其聯屬公司及／或高級職員、董事及僱員可能就本文件所述之任何金融工具或貨幣持有倉，並可不時增加或出售有關金融工具或貨幣。使用資料之人士務請就其中所載之任何事宜作出獨立判斷。

由香港上海滙豐銀行有限公司（「滙豐」，註冊地址為香港皇后大道中1號）刊發。香港上海滙豐銀行有限公司是發行商，為滙豐控股有限公司之全資附屬公司。