

PRESSRELEASE

Hutchison Whampoa teams up with Investor AB to apply for 3G licence in Sweden

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Hutchison Whampoa and Investor AB has decided to form a consortium with the intention to apply for a 3G licence (UMTS) in Sweden. The proposed ownership structure is 60 percent for Hutchison Whampoa and 40 percent for Investor.

"We are pleased to be partnering with Investor again, having co-operated with them earlier in acquiring Guoco Land Limited (to be renamed imGO Limited) for pursuing mobile Internet opportunities in Asia," said Mr. Canning Fok, Group Managing Director of Hutchison Whampoa. " Investor is Sweden's largest holding company and they have a broad network in the technology sector, which will be an asset for our bid for Sweden's 3G licence."

Mr. Marcus Wallenberg, President and CEO of Investor AB, commented, " We have a long-term relationship with Hutchison Whampoa and look forward to cooperate with them also in this area. As Hong Kong's largest multinational conglomerate they have a wealth of knowledge. In the wireless communications field they have an extensive experience not only in Asia but also in Europe and in the US."

Investor AB

Investor AB, Sweden's largest holding company with total net asset value close to US\$20 billion, is a leading shareholder in a number of global

companies, including ABB, AstraZeneca, Ericsson, Electrolux, OM Gruppen, Saab, Scania, SEB and StoraEnso. In addition, through its New Investments arm, Investor has made a number of promising investments in early stage and growth companies in the United States, Asia and throughout Europe. Investor is focused on identifying emerging leaders in high growth sectors such as technology and health care.

Hutchison Whampoa

Hutchison Whampoa is a Hong Kong-based multinational conglomerate. In 1999, consolidated turnover was over US\$7.1 billion, and earnings after tax and exceptional items were approximately US\$15.1 billion. With over 80,000 employees worldwide, Hutchison operates five core businesses in 24 countries: ports and related services; telecommunications and e-commerce; property and hotels; retail and manufacturing; and energy and infrastructure.

Worldwide, the Group is one of the leading owners and operators of Internet and telecommunications infrastructure, offering a wide range of related services. These include fixed-line services, internet services, fiber optics broadband networks, mobile telephony (voice and data), paging, trunked mobile radio, VSAT and radio broadcasting services. Website: www.hutchison-whampoa.com.

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