

2024 Interim Results Presentation



DISCLAIMER

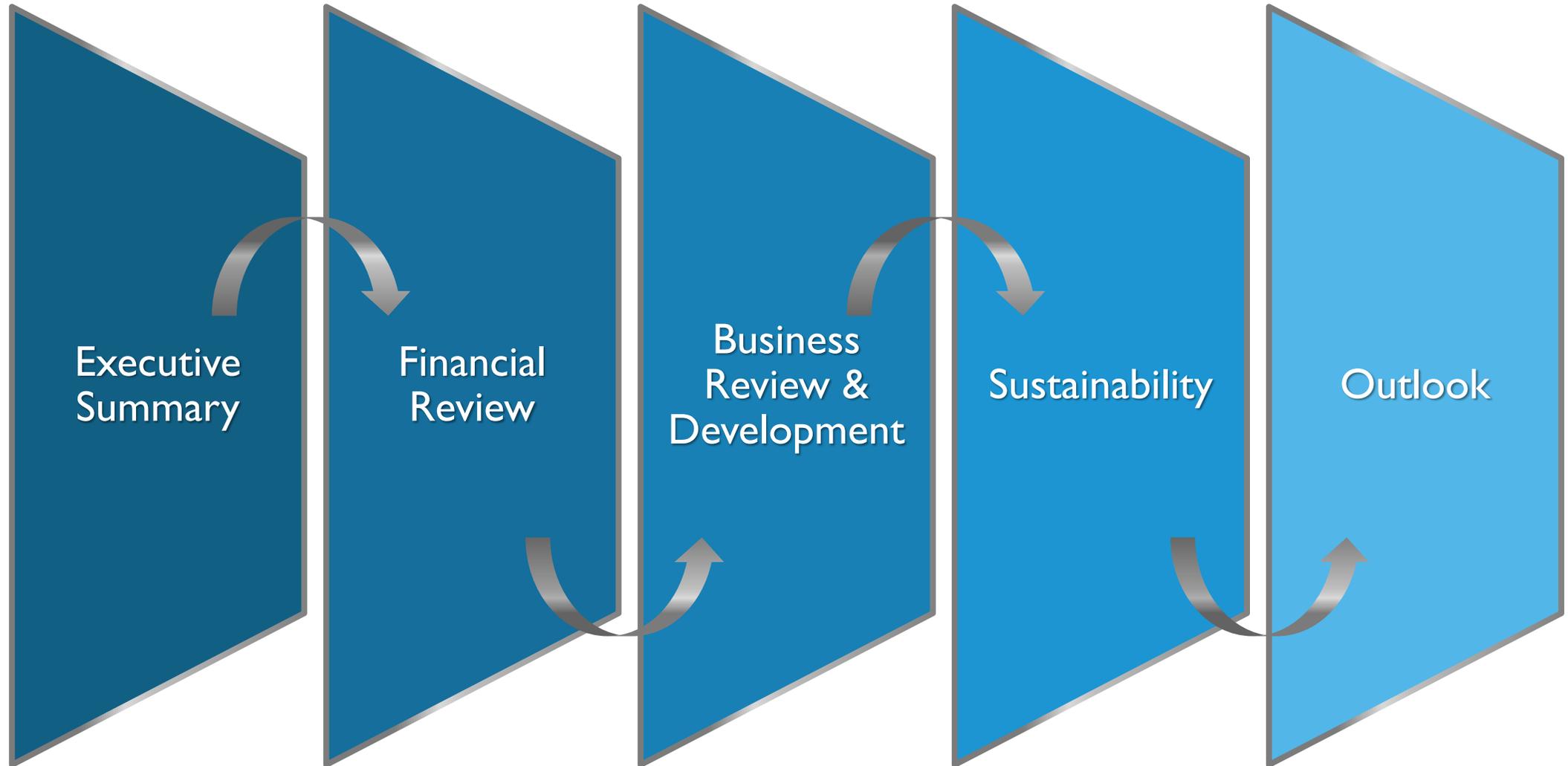
The information, statements and opinions contained in this Presentation and subsequent discussion do not constitute an offer to sell or solicitation of any offer to subscribe for or purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or other financial instruments.

Potential investors and shareholders of the Hutchison Telecommunications Hong Kong Holdings Limited (“the Company”) (the “Potential Investors and Shareholders”) are reminded that information contained in this Presentation and any subsequent discussion comprises extracts of operational data and financial information of the Company and its subsidiaries (“the Group”) for the six months period ended 30 June 2024. The information included in this Presentation and subsequent discussion, which does not purport to be comprehensive nor render any form of financial or other advice, has been provided by the Group for general information purposes only and certain information has not been independently verified. No representations or warranties, expressed or implied, are made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, statements or opinions presented or contained in this Presentation and any subsequent discussions or any data which such information generates. Potential Investors and Shareholders should refer to the 2024 Interim Report for the unaudited results of the Group which are published in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The performance data and the results of operations of the Group contained in this Presentation and any subsequent discussion are historical in nature, and past performance is no guarantee of the future results of the Group. Any forward-looking statements and opinions contained in this Presentation and subsequent discussion are based on current plans, beliefs, expectations, estimates and projections at the date the statements and opinions are made, and therefore involve risks and uncertainties. There can be no assurance that any of the matters set out in such forward-looking statements are attainable, will actually occur or will be realised or are complete or accurate. Actual results may differ materially from those stated, implied and/or reflected in such forward-looking statements and opinions. The Group, the Directors, officers, employees and agents of the Group assume (a) no obligation to correct, update or supplement the forward-looking statements or opinions contained in this Presentation and any subsequent discussion; and (b) no liability in the event that any of the forward-looking statements or opinions do not materialise or turn out to be incorrect.

Potential Investors and Shareholders should exercise caution when investing in or dealing in the securities of the Company.

Agenda



Executive Summary



Executive Summary

Strong roaming recovery and solid growth in premium segments and prepaid business

Key Achievements

5G Base Penetration⁽¹⁾

51%

vs 38% in 1H 2023

5G Home Broadband Revenue

+95% YoY

SUPREME ARPU

+277%

vs Non-SUPREME Gross ARPU⁽²⁾ in 1H 2024

Outbound Roaming Revenue⁽³⁾

+35% YoY

Prepaid Revenue⁽³⁾

+48% YoY

Prepaid Base⁽³⁾

+46% YoY

- Continued growth in 5G base with acceleration in 5G home broadband
- Sustained ARPU growth of high-tier 5G customers
- Strong recovery in outbound roaming
- Robust sales growth driven by expanded distribution channels

Note 1: 5G penetration = number of 5G customers to postpaid customer base in Hong Kong

Note 2: Gross ARPU of SUPREME vs Gross ARPU of Non-SUPREME in Hong Kong in 1H 2024 exclude all add-on SIM and the enterprise segment

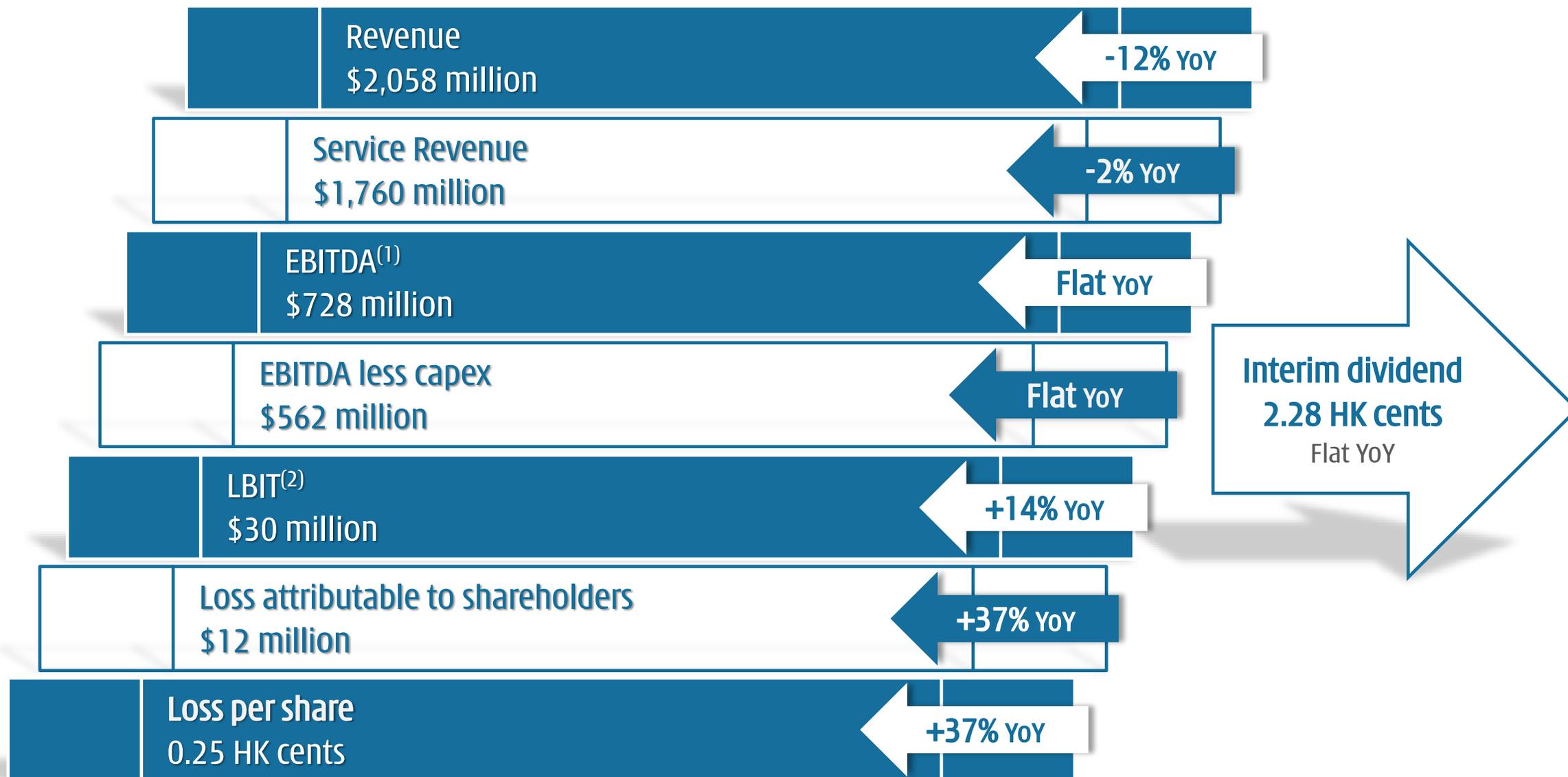
Note 3: Including Hong Kong & Macau



Financial Review



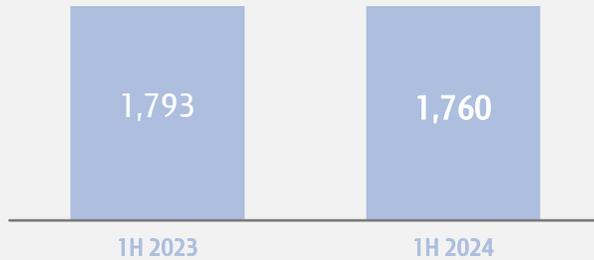
Result Highlights: Further Improved Financial Performance



Revenue: Continued Growth In Roaming Service Revenue

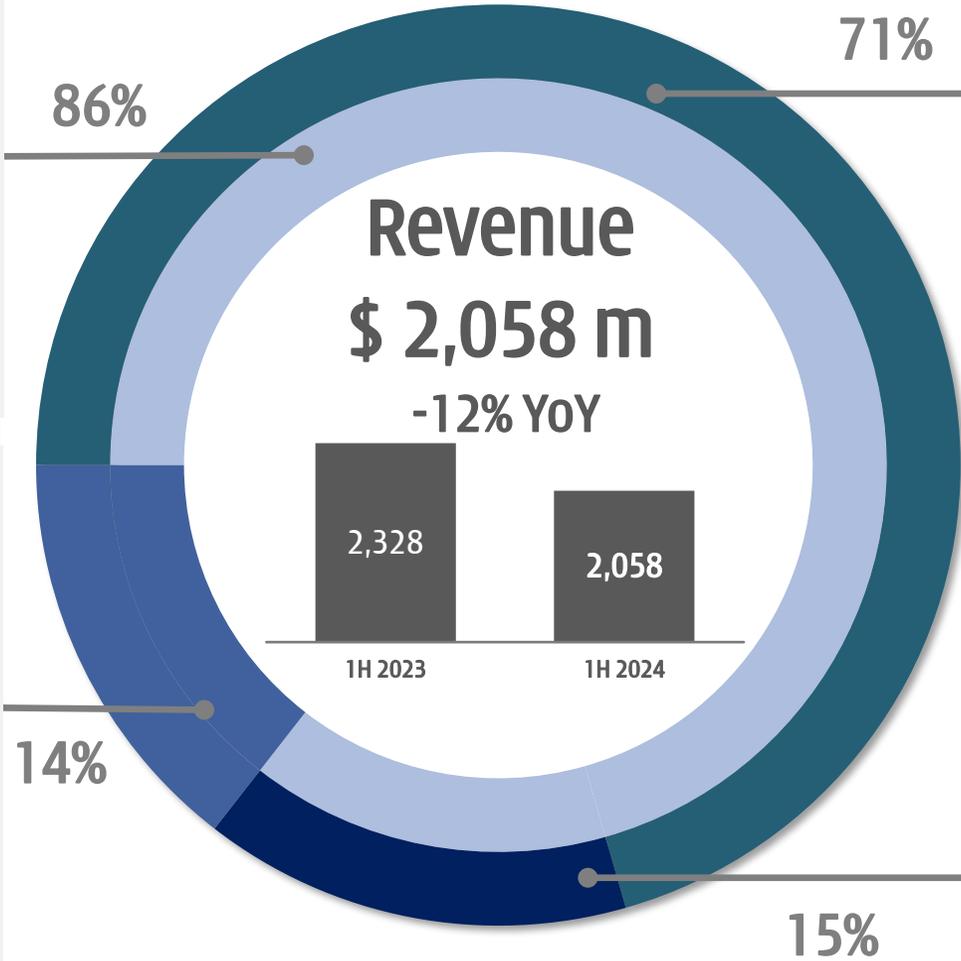
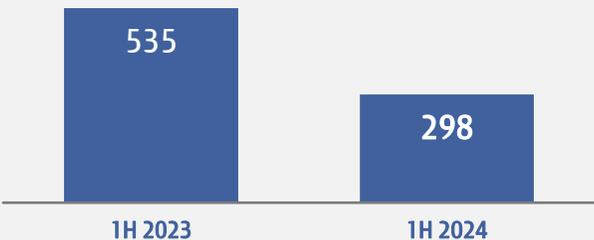
Service Revenue (\$m)

-2% YoY as increment in Roaming Service Revenue offset by drop in Local Service Revenue



Hardware & Other Product Revenue (\$m)

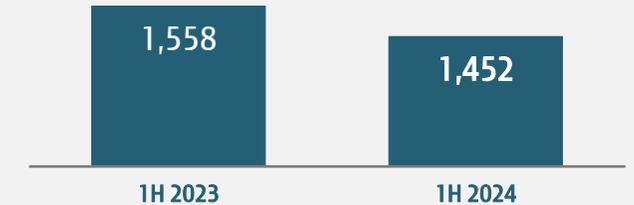
-44% YoY due to prudent market sentiment and prolonged mobile phone replacement cycle



Local Service Revenue (\$m)

Represents **83%** of service revenue

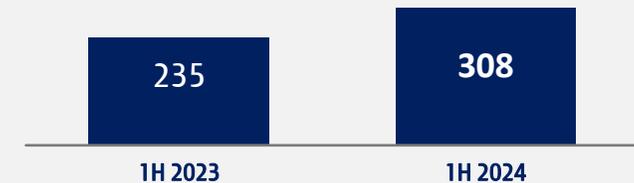
-7% YoY due to changes in consumer spending behaviour



Roaming Service Revenue (\$m)

Represents **17%** of service revenue

+31% YoY benefitted from the continued rebound in the tourism sector



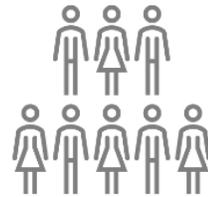
Customers: Ongoing Rapid-growth in Prepaid Customer Base

Prepaid
66%

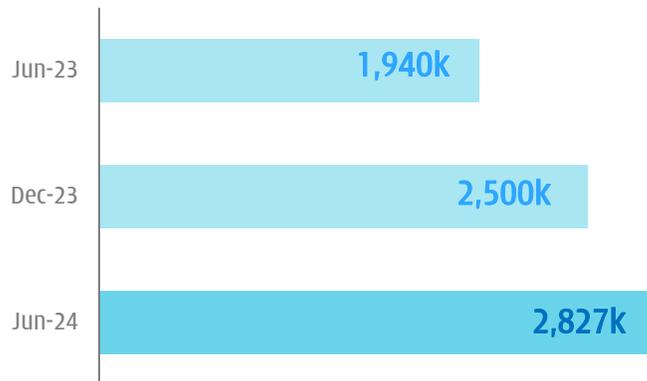
of total customer base (1H 2023 : 57%)

Postpaid
34%

of total customer base (1H 2023 : 43%)

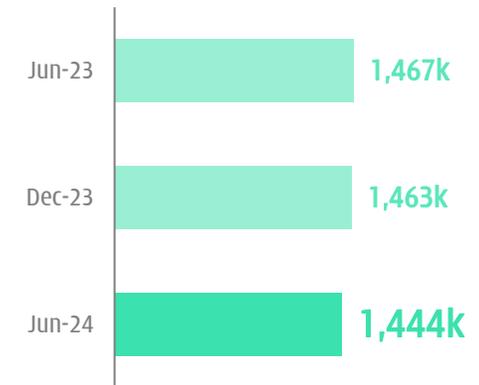


4,271K
+25% YoY



Increased by **46%** vs 1H 2023

Driven by strong outbound tourism and promising growth in SoSIM



Decreased by **2%** vs 1H 2023

Due to movements related to corporate customers

Customers: Encouraging 5G Development

ARPU⁽¹⁾

- Market competition



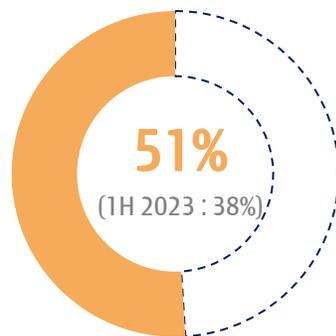
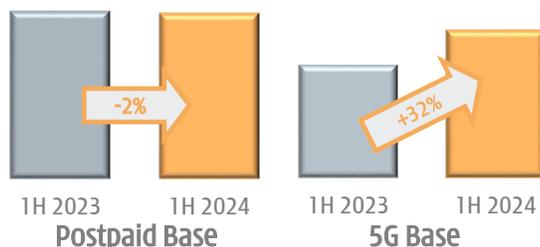
Postpaid Churn

- Churn rate of postpaid customers in the mass market remained stable



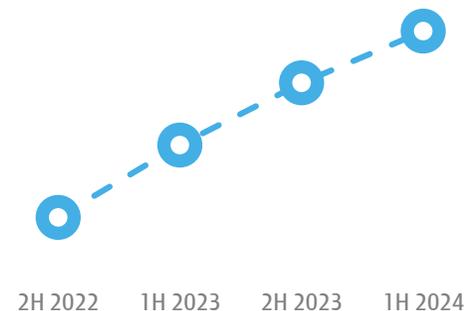
5G Customer Base

- 5G penetration⁽²⁾ deepens (+13%-pts YoY)



5G Broadband

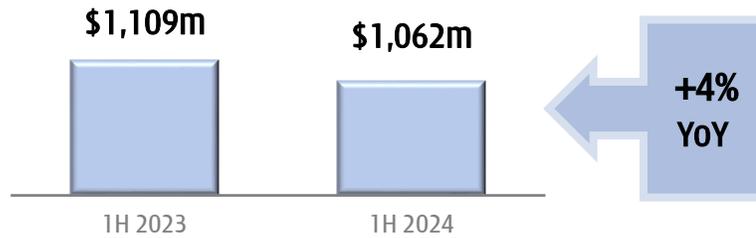
- Maintained momentum



Stabilised Cost and Healthy Cash Position

Operating Costs

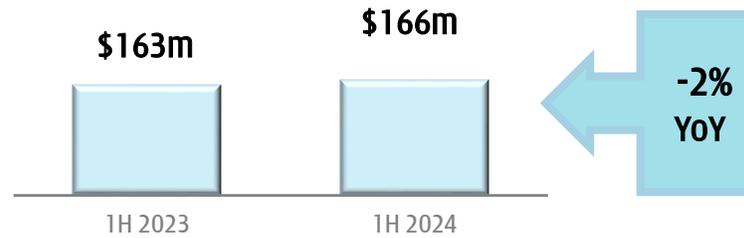
(incl. CACS, staff costs & other opex)



- Driven by effective cost saving initiatives

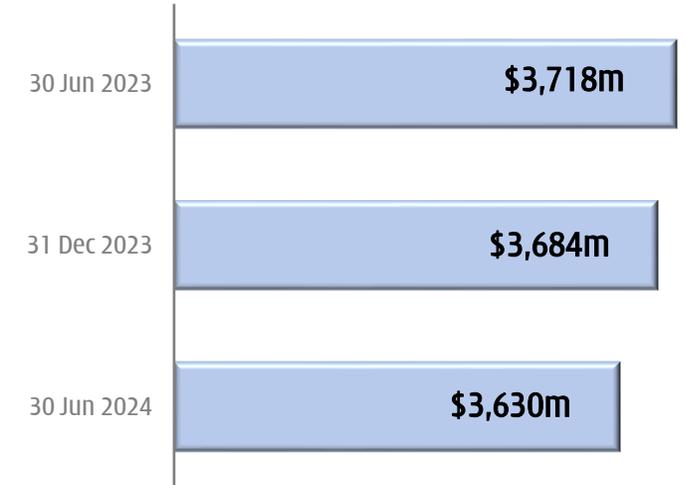
Capital Expenditure

(excl. telecommunications licences)



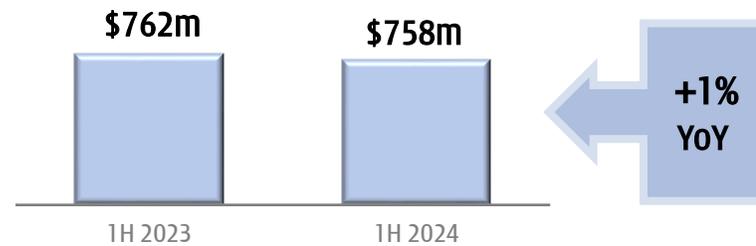
Net Cash⁽¹⁾

Healthy Cash Position



Note 1: Cash and bank balances as at 30 Jun 2024 include short-term bank deposits with original maturity beyond three months of \$2,786m (31 Dec 2023: \$1,774m).

Depreciation & Amortisation



- Lower amortisation from capitalised CACS

EBITDA less Capex

\$562m
(1H 2023: \$564m)

Flat
YoY

Capex over Service Revenue

9% (1H 2023: 9%)

Flat
YoY

Business Review & Development



Network Development

Improving 5G service quality at major transportation hubs



✓ 5G @3.5GHz at Hong Kong International airport



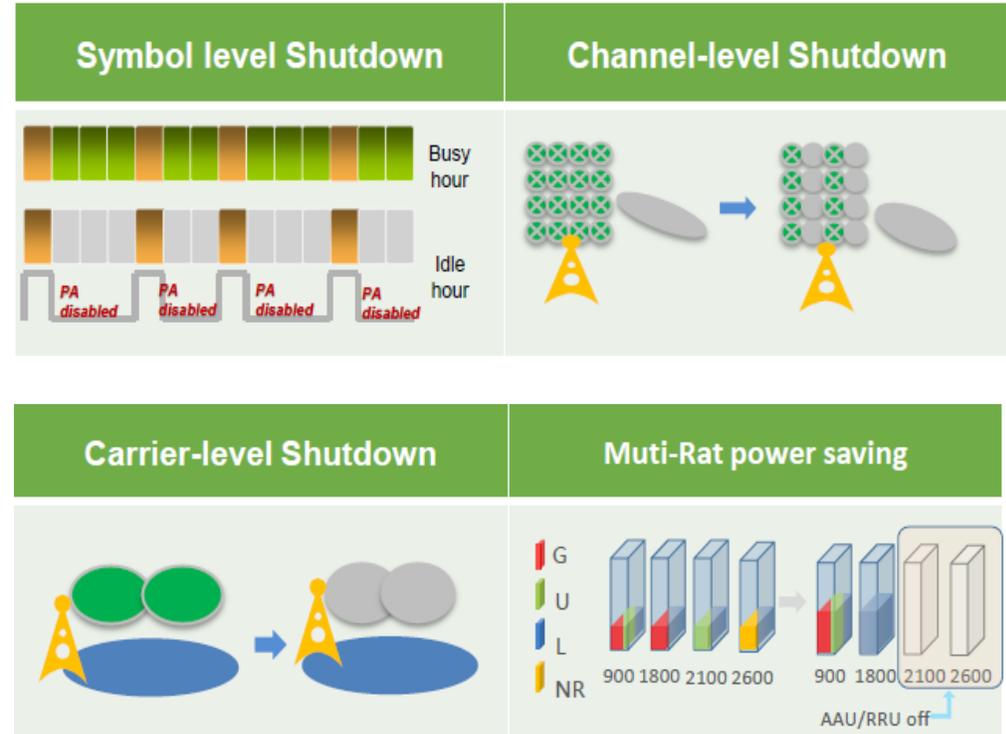
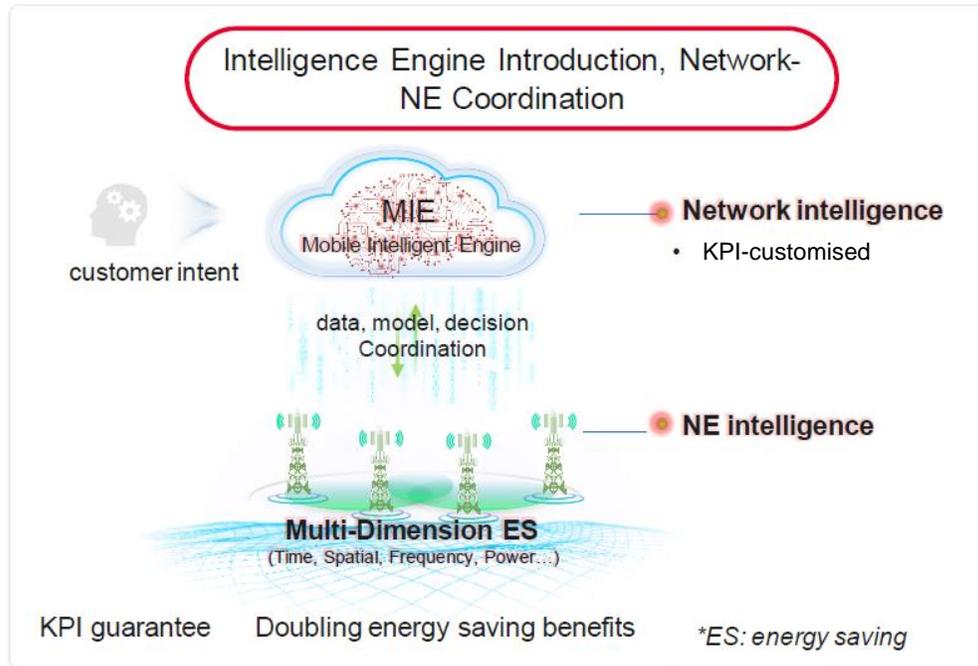
✓ 5G @3.5GHz in high-traffic MTR stations

Network Development

Introduce industry-leading AI-powered next generation energy saving solution

✓ Reduction of about 400,000kg of carbon dioxide emissions with smart energy saving solution, equivalent to the flight carbon emissions of about 1,000 journeys between Hong Kong and Barcelona

iPowerStar



✓ iPowerStar maximises energy and cost saving while embracing ESG and sustainability



Network Development

Intelligent network resources prioritisation enables SUPREME customers to enjoy superb experiences



- Intelligent resources allocation algorithm helps preserve network resources to ensure SUPREME customers' quality of experiences upon heavy traffic conditions at mega events.

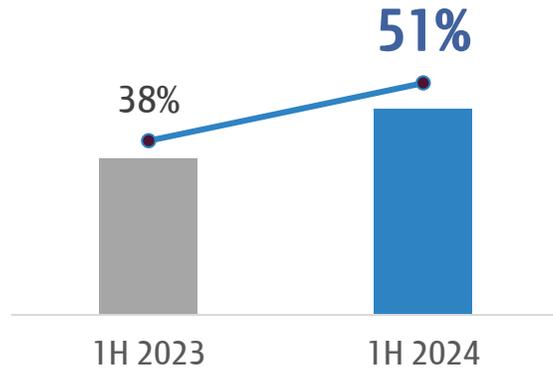


5G Adoption

Over 50% of customers⁽¹⁾ using 5G

5G

5G Base & 5G Penetration



- Expanded continuously with strong customer growth driven by outstanding network performance & successful initiatives.



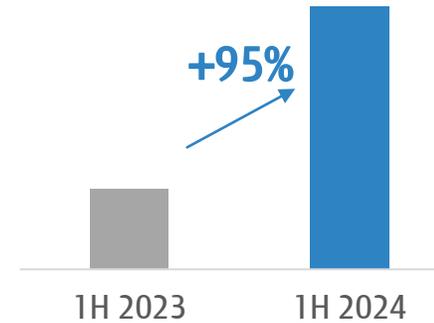
New 5G "Data Roam Like Home" Plan



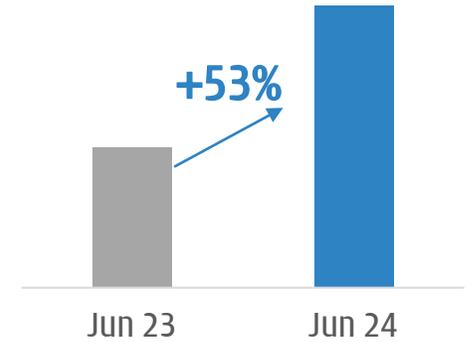
Note 1: Postpaid customer base in Hong Kong.
Note 2: Average revenue per New Sales in 1H 2024 vs 1H 2023.

5G Broadband

5G Broadband Revenue



5G Broadband Base



- Launched new plan in Q1, Revenue per New Sales +11%⁽²⁾.

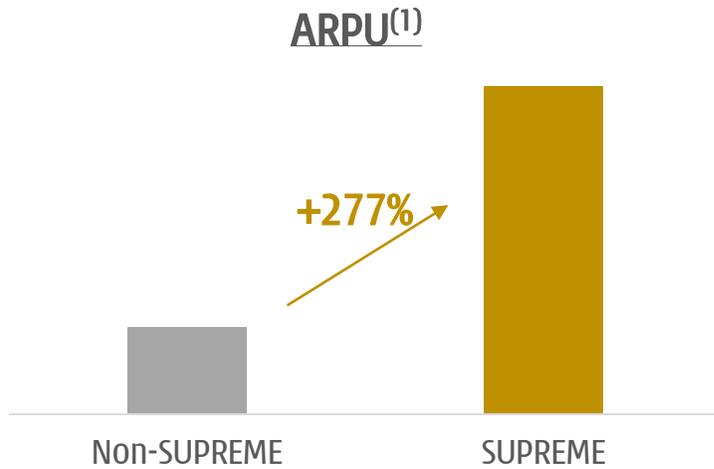


New "Gadgets Bundle" Plan

- All-in-One
- No Landline, Plug & Play
- No Location Limitation
- Ultra Strong Penetration

SUPREME

Curating all-round privileges for premium customers



Various types of Experience / Workshops / Memberships



First encounter with "Swan Lake" leads



"The Insect World" concert



Gentry Club in K11 MUSEA

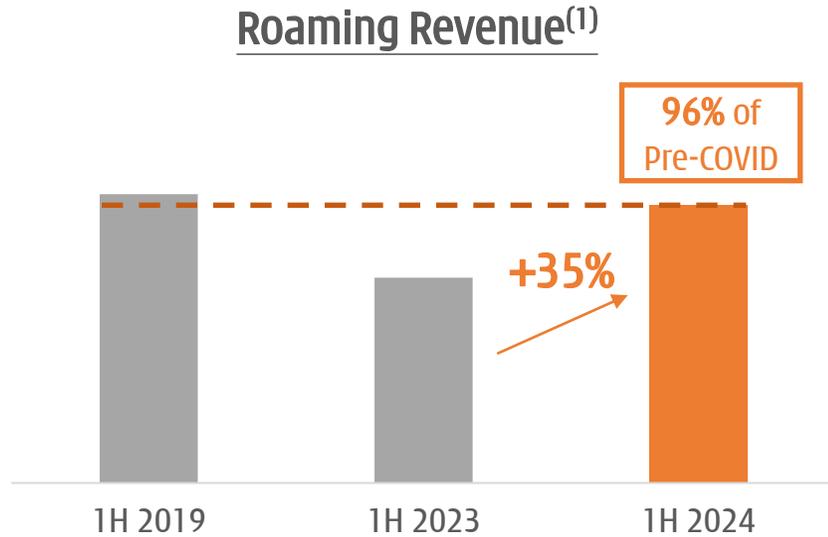


- Collaborate with New World Development to provide **prestigious membership and private club access** to enrich customer lifestyle experiences.
- Allocate more **network resources** to customers using mainland China websites and apps.
- Wide range of **lifestyle privileges**.

SUPREME Select

Roaming

Outbound roaming revenue largely recovered to pre-pandemic levels



- “**Cross-network Roaming**”⁽²⁾ service enables customers to enjoy seamless roaming experience by switching to best available network automatically without swapping SIM.
 - ✓ Available at popular destinations such as mainland China⁽³⁾, Japan, South Korea, Thailand, Australia, New Zealand and European countries.
- Upgraded 1-Card-2-Number plan offers a **VoLTE** voice experience together with newly launched **number pairing**⁽⁴⁾ service.

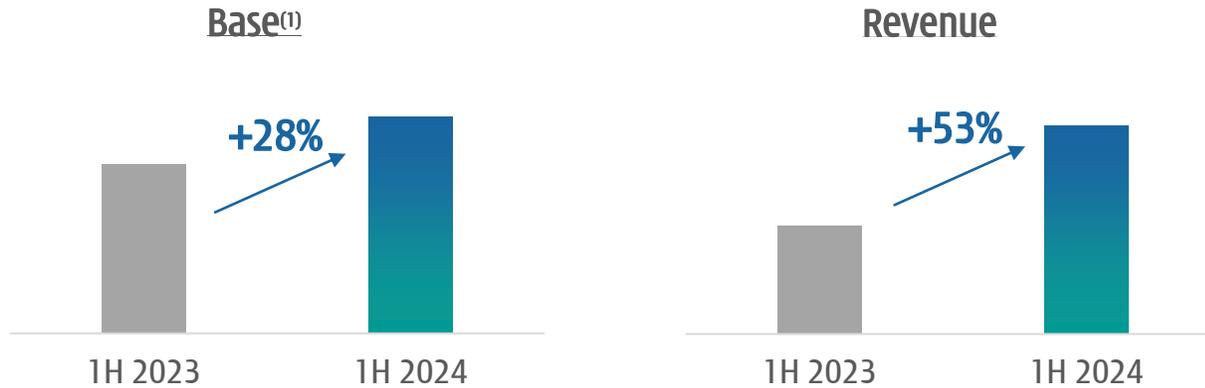
Note 1: Total Outbound Roaming Revenue of 1H.

Note 2: The data was retrieved from the official websites of local mobile operators as of 2 May 2024.

Note 3: China Broadnet does not provide inbound roaming service.

Note 4: Subject to the availability of mainland China mobile phone numbers.

Continue to diversify SoSIM business



- New **DIY Roaming** Pass: enable users to customise region, duration & data usage.
- New **Supplementary SIM**: sharing service package with family or multiple devices.
- New **So+** service: guarantee SIM validity and keep connected during travel.
- **Expand distribution** across PARKnSHOP, Watsons Hong Kong, all Hung Fook Tong stores in MTR stations⁽²⁾ and a new kiosk in a cross-border station.



New Kiosk

Travel Data DIY Newly Innovated
 Just 3 steps to select Region + Number of Days + Data Usage
 Customise your own travel data pass!
 Buy Now

Supplementary SIM is finally here! Newly innovated
 Share everything with only one login
 Buy now

So+ Newly Innovated
 \$5 / Month for carefree Account Guarantee
 SIM Validity Guarantee
 Travel Safe Data
 Unlimited Validity of Travel Data Pass
 FREE Physical SIM / eSIM Conversion x 1 (for 360-day Service only)
 Buy Now

Corporate Solutions

Empowering endless possibilities with innovative 5G & FMC⁽¹⁾ solutions

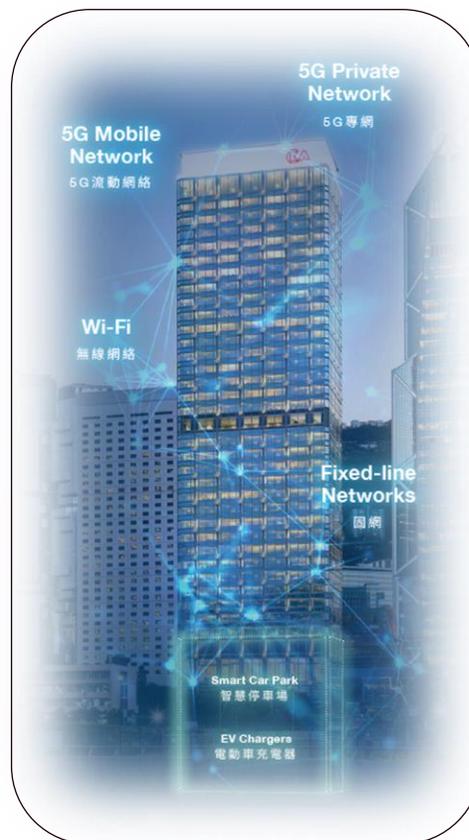
Designated network partner of Cheung Kong Center II

- Provide comprehensive one-stop service.
- Revolutionizing workplaces with tailored solutions.
- Advanced smart office systems.



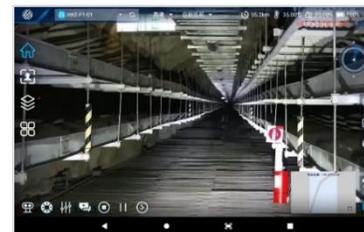
- | | |
|--------------------------------|-----------------------------|
| ▪ Fixed and Mobile Convergence | ▪ Smart Workflow Management |
| ▪ Cyber Security | ▪ Smart Conference Rooms |
| ▪ Virtual Desktop | ▪ Smart Office Facilities |
| ▪ Virtual AI Ambassador | ▪ Smart ESG Solutions |

Note 1: Fixed Mobile Convergence



Supported HK Electric to deploy the 1st 5G smart robot in cable tunnel

- Utilises high-speed and low-latency 5G technology to comprehensively enhance patrolling efficiency in an enclosed tunnel area.
- Demonstrating a real-life scenario of the 5G robotic solution application.
- Continue to work and keep power supply equipment safe and maintain reliable electricity supply.



Sustainability

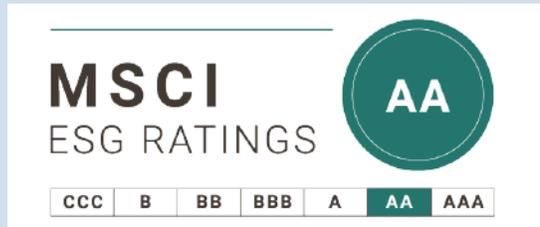


Sustainability: Focusing on What Matters To Stakeholders

Governance



- ✓ Maintained "AA" in msci ESG rating



Sustainable Business Model & Innovation



- ✓ "5G Intelligent Steward" robotic solution tailored for round-the-clock surveillance and inspection of confined cable tunnels



Environment



- ✓ Kick started supplier engagement to reduce carbon emission



Social



- ✓ Offering customers aged 60 or above with free Incoming Calls Management Pack to block scam and nuisance calls



Outlook



Outlook



Driving growth in roaming

- Capitalising on the Greater Bay Area (GBA) initiative to cope with increasing roaming service demand across all segments.



SoSIM

- Continuing to steer growth in the SoSIM sector to further solidify market leader position.



Corporate solutions

- By digital transformation enablement, coupled with tailored corporate solutions to monetise from the enterprise segment.



Digital transformation

- Dedicated to continuous innovation, enhancing personalised digital omni channels to elevate the customer experience.



Operational gains

- Continuing to enhance operational efficiency initiatives and improve profitability.



Thank You



Appendix



HK\$ million	1H 2024	1H 2023	Change
Revenue	2,058	2,328	-12%
Net customer service revenue	1,760	1,793	-2%
Hardware and other product revenue	298	535	-44%
Net customer service margin	1,521	1,516	-
<i>Net customer service margin %</i>	<i>86%</i>	<i>85%</i>	<i>+1% point</i>
Standalone hardware and other product sales margin	2	12	-83%
Total margin	1,523	1,528	-
CACS	(208)	(221)	+6%
Less: Bundled sales revenue	116	138	-16%
CACS (net of hardware and other product revenue)	(92)	(83)	-11%
Operating expenses	(731)	(749)	+2%
<i>Opex as a % of net customer service margin</i>	<i>48%</i>	<i>49%</i>	<i>+1% point</i>
Share of EBITDA of a joint venture	28	31	-10%

HK\$ million	1H 2024	1H 2023	Change
EBITDA	728	727	-
Service EBITDA	726	715	+2%
<i>Service EBITDA margin %</i>	<i>41%</i>	<i>40%</i>	<i>+1% point</i>
CAPEX (excl. telecommunications licences)	(166)	(163)	-2%
EBITDA less CAPEX	562	564	-
Depreciation and amortisation ^①	(758)	(762)	+1%
LBIT	(30)	(35)	+14%
Service LBIT	(32)	(47)	+32%
Net interest and other finance income ^①	52	46	+13%
Profit before taxation	22	11	+100%
Taxation ^①	(34)	(30)	-13%
Loss attributable to shareholders	(12)	(19)	+37%