

ASX Market Announcements

Australian Securities Exchange

Date: 7 May 2020

Subject: FIRB Approval of VHA/TPG Merger

Hutchison Telecommunications (Australia) Limited (ASX: HTA, **HTAL** or the **Company**) attaches a media release by Vodafone Hutchison Australia Pty Ltd (**VHA**) advising the receipt of approval by the Foreign Investment Review Board (**FIRB**) to allow the proposed merger between VHA and TPG Telecom Limited (ASX: TPM) to proceed.

Yours faithfully,



Naomi Dolmatoff
Company Secretary

AUTHORISED FOR RELEASE: By the Board

For further information, please contact the Company Secretary by email at investors@hutchison.com.au or by telephone on (02) 9015 5088.

VHA merger with TPG Telecom receives final regulatory approval Foreign Investment Review Board gives green light

7 May, 2020: Vodafone Hutchison Australia (**VHA**) is pleased to have received Foreign Investment Review Board (**FIRB**) approval to allow its merger with TPG Telecom Limited (**TPG**) to proceed.

VHA Chief Executive Officer Iñaki Berroeta said the FIRB approval meant the merger process was now well underway.

“The merger is now another significant step closer to reality, and we’re progressing our plans to bring the two companies together mid-year,” Mr Berroeta said.

“The Scheme Booklet will be released in coming weeks and submitted to TPG shareholders for approval, Australia will soon have a third fully-integrated telecommunications company for the first time.

“Using our increased strength and scale, our priorities will be accelerating our 5G plans, delivering the benefits to consumers and investors, and challenging the status quo.”

The merger of VHA and TPG will be implemented via a Scheme of Arrangement. The Scheme Booklet outlines the information TPG shareholders require to evaluate the Scheme and will be released in coming weeks. A Scheme Meeting will later be held for TPG shareholders to vote on the Scheme and allow the Scheme to proceed to the court for final approval.

VHA is working to finalise all other processes required for its listing on the Australian Securities Exchange and expects the merger to be completed in mid-2020 and with an effective date in the first half of the year.

VHA will continue to keep customers and the market informed of progress towards merger completion.

<ends>

Background

Merger timeline

30 August 2018

VHA announces a merger of equals with TPG.

8 May 2019

The ACCC announces that it opposes the proposed merger.

24 May 2019

VHA, working with TPG, files a Statement of Claim in the Federal Court.

media release



Page 2 of 2

10 September 2019 – 1 October 2019

Federal Court case is heard in Melbourne.

13 February 2020

The Federal Court approves the merger.

5 March 2020

ACCC announces it will not appeal the Federal Court decision.

26 March 2020

Merger receives the required clearance from the Committee on Foreign Investment in the United States (CFIUS) and the required consent from the United States Federal Communications Commission (FCC).

7 May 2020

Treasurer issues a Foreign Investment Review Board no objection notice.

-ends-

Media contact:

Jen Zemek, Head of Corporate Media Relations, 0451 123 307, jennifer.zemek@vodafone.com.au