

ASX Market Announcements

Australian Securities Exchange

Date: 8 May 2025

Subject: Chairman's Address to 2025 Annual General Meeting

In accordance with ASX Listing Rule 3.13.3, please find attached the Chairman's Address to be made at the 2025 Annual General Meeting of Hutchison Telecommunications (Australia) Limited (ASX: HTA) to be held on Thursday, 8 May 2025 at 10.00 am (Sydney time).

Yours sincerely,



Swapna Keskar
Joint Company Secretary

AUTHORISED FOR RELEASE: By the Market Disclosure Committee

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

**HUTCHISON TELECOMMUNICATIONS (AUSTRALIA) LIMITED
ANNUAL GENERAL MEETING
CHAIRMAN'S ADDRESS
THURSDAY, 8 MAY 2025**

INTRODUCTION

I'm pleased to provide you with an update on the 2024 performance and future plans of Hutchison Telecommunications (Australia) Limited ("HTAL") and its controlled entity, hereinbelow referred to as "the Group".

HTAL OPERATIONS AND 2024 FINANCIAL RESULTS

HTAL's principal activity remains its investment in TPG Telecom Limited ("TPG"). HTAL has a 25.05% equity interest in TPG. This comprises 11.14% interest directly held by HTAL's wholly owned subsidiary, Hutchison 3G Australia Holdings Pty Limited ("H3GAH") and an attributed 13.91% interest indirectly held by H3GAH through its 50% owned joint venture, Vodafone Hutchison (Australia) Holdings Limited ("VHAH") which has a direct 27.82% interest in TPG.

The Group reported a net loss of A\$191.4 million for the year ended 31 December 2024. This comprised of:

- operating expenses of A\$2.0 million;
- impairment loss on its equity-accounted investment in TPG of A\$31.7 million reflecting the decline in TPG's share price at 31 December 2024 when compared to the price at 31 December 2023; and
- A\$160.3 million comprising our Group's effective 25.05% share of TPG's net loss, amounting to A\$26.8 million, and our Group's 50% share of VHAH's net loss, amounting to A\$133.5 million, arising from VHAH's finance costs.

Offset against the losses was HTAL's revenue from ordinary activities which represented interest income. For the year ended 31 December 2024, revenue increased to A\$2.5 million from A\$0.9 million for the comparative year ended 31 December 2023, such increase being attributable to the higher cash and cash equivalents balance, as well as increase in the bank's interest rates during 2024.

The Group's net loss for the year ended 31 December 2023 amounted to A\$124.0 million comprising:

- operating losses of A\$1.8 million; and
- A\$123.1 million comprising our Group's effective 25.05% share of TPG's net profit, amounting A\$12.3 million, and our Group's 50% share of VHAH's net loss, amounting to A\$135.4 million, again arising from VHAH's finance costs.

No impairment loss on the Group's equity accounted investment in TPG was recorded in 2023.

The decrease in the share of TPG's results was primarily attributable to TPG's recognition of a one-off impairment charge related to decommissioning of sites TPG will cease to use once the Multi-Operator Core Network regional sharing arrangement with Optus Mobile Pty Limited is implemented. The decrease in the share of VHAH's net finance costs mainly reflected the net reduction in those costs in 2024 compared to 2023.

For a more detailed summary of the Group's financial results for 2024 and a comparison against the financial results for 2023, I refer to the Chairman's Message in our 2024 Annual Report.

H3GAH received dividends of A\$37.3 million from TPG during the year 2024 and in April 2025, received further dividends of A\$18.6 million.

The Board will continue to review the Group's financial position to determine the use of these proceeds.

TPG 2024 FINANCIAL RESULTS

TPG announced a total revenue of A\$5.52 billion, earnings before interest, tax, depreciation and amortisation ("EBITDA") of A\$1.71 billion, and a net loss after tax of A\$107 million for the year ended 31 December 2024, compared to A\$5.53 billion revenue, EBITDA of A\$1.87 billion and a net profit after tax of A\$49 million respectively for the year ended 31 December 2023.

For further details and an explanation of TPG's results for the year ended 31 December 2024, you may refer to TPG's 2024 annual report which was lodged with the Australian Securities Exchange on 28 February 2025.

OUTLOOK

Now to the Outlook.

HTAL's financial position is directly impacted by TPG's financial position and performance in the year ahead.

HTAL remains committed to its principal activity, being its investment in TPG, and will continue to support TPG's business and strategies in the future.

I thank HTAL shareholders for their ongoing support, and for joining the Annual General Meeting either in person or via the on-line platform.