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JOINT – ANNOUNCEMENT

BlackRock Inc., Global Infrastructure Partners and Terminal Investment Limited
(the “BlackRock-TiL Consortium”)

and

CK Hutchison Holdings Limited (“CK Hutchison”)

Announcement of “in Principle” Agreements Regarding Certain Ports Owned and Operated
by Hutchison Port Holdings (“HPH”) (the “Transaction”)

(4 March 2025) The BlackRock-TiL Consortium and CK Hutchison are pleased to
announce that they have reached in principle agreements whereby the BlackRock-TiL
Consortium will acquire:

1. HPH’s 90% interests in Panama Ports Company (the “PPC Transaction”), which owns
and operates the ports of Balboa and Cristobal in Panama (the “Panama Terminals”);
and
2. CK Hutchison’s 80% effective and controlling interest in subsidiary and associated
companies (the “HPH Transaction”) owning, operating and developing a total of 43
ports comprising 199 berths in 23 countries, together with all HPH’s management
resources, operations, terminal operating systems, IT and other systems, and other
assets appertaining to control and operations of those ports (the “HPH Ports Sale
Perimeter”). The HPH Ports Sale Perimeter does not include any interest in the HPH
Trust, which operates ports in Hong Kong, Shenzhen and South China, or any other
ports in China.

The PPC Transaction will proceed separately on confirmation by the Government of
Panama of the proposed terms of the purchase and sale.

Acquisition of the HPH Ports Sale Perimeter will proceed on an expedited basis subject to
the BlackRock-TiL Consortium conducting normal and usual confirmatory due diligence,
settlement of definitive documentation, receipt of any necessary regulatory approvals,
amongst others.

The aggregate Enterprise Value for 100% of HPH Ports Sale Perimeter including the Panama Ports has been agreed at US\$22.8 Billion. The allocation of transaction proceeds between the PPC Transaction and the HPH Transaction has also been agreed in principle. Fundamental and Essential Terms of the PPC Transaction and the HPH Transaction have also been agreed in principle, subject to definitive documentation. The PPC Transaction definitive documentation is expected to be signed on or before 2nd April 2025. Pending signature of the definitive documents CK Hutchison and HPH have entered into exclusive negotiation and non-disclosure arrangements with the BlackRock-TiL Consortium which will be given full access to information and documentation for purposes of conducting confirmatory due diligence.

Speaking on behalf of BlackRock, Chairman and Chief Executive Officer Larry Fink said: “This agreement is a powerful illustration of BlackRock and GIP’s combined platform and our ability to deliver differentiated investments for clients. These world-class ports facilitate global growth. Through our deep connectivity to organizations like Hutchison and MSC/TIL and governments around the world, we are increasingly the first call for partners seeking patient, long-term capital. We are thrilled our clients can participate in this investment.”

Speaking on behalf of Global Infrastructure Partners (GIP), a part of BlackRock, GIP Chairman and Chief Executive Officer Bayo Ogunlesi said:

“We are delighted to partner with Terminal Investment Limited and MSC, with whom we have a longstanding and productive relationship, to make an offer for certain interests in ports owned and operated by Hutchison Ports Holdings. Given GIP’s substantial expertise in owning and operating ports, together with our partners, we can focus on our joint ambition for these assets to continue to be world-class ports operators which are competitive, efficient, commercial and service-focused.”

Speaking on behalf of Terminal Investment Limited (TiL), Chairman of TiL and President of the MSC Group Diego Aponte said:

“Our relationship with Hutchison Ports goes back a long way and is a relationship of mutual respect and friendship. Furthermore, we are very pleased to partner with BlackRock and Global Infrastructure Partners (GIP), with whom we share a longstanding relationship. We have a very high regard toward the Hutchison Ports management team, and once this transaction closes, we look forward to welcoming them into our larger family. We are very focused on this industry, and we know that the investment in Hutchison Ports will be a very viable investment commercially.”

Speaking on behalf of CK Hutchison, Co-Managing Director Mr. Frank Sixt said:

“This Transaction is the result of a rapid, discrete but competitive process in which numerous bids and expressions of interest were received. As a result, the Transaction valuation agreed in principle is compelling, and the Transaction is clearly in the best interest of our shareholders. After adjusting for minority interests and repayment of certain shareholder loans due from HPH to CK Hutchison, the Transaction would be expected to

deliver cash proceeds in excess of US\$19 Billion to our Group. I would like to stress that the Transaction is purely commercial in nature and wholly unrelated to recent political news reports concerning the Panama Ports. It must be noted that, however, the Transaction does remain subject to confirmatory due diligence, settlement of definitive documentations, and normal and usual completion procedures, adjustments and conditions as well as compliance by HPH with the rights of minority shareholders under existing shareholders agreements relating to the Sold HPH Interests.

As a result investors should exercise caution in dealing with CK Hutchison shares until the Transaction has closed.

Of course, we will update the market on a continuous disclosure basis of developments regarding this Transaction as they occur.”