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COMPUTER AND TECHNOLOGIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 46)

CONNECTED TRANSACTION
ACQUISITION OF CONNECTED DEBT SECURITIES

The Directors announces that, on 6 July 2009, the Company through Computer And Technologies International Limited, its wholly-owned subsidiary, acquired the Connected Debt Securities of the amount of US$500,000 issued by Hutchison Whampoa Issuer from third party vendor(s) in the secondary market at the consideration (inclusive of accrued interest, transaction fees and expenses) of US$526,079 (equivalent to approximately HK$4,103,416). As the Hutchison Whampoa Issuer is a connected person of the Company by virtue of its being an associate of Hutchison Whampoa Limited, a company in which is entitled to exercise 10% or more of the voting power of the Company, the acquisition constitutes a connected transaction for the Company. As the relevant percentage ratios of the consideration for the acquisition are more than 0.1% but less than 2.5%, the transaction is subject to reporting and announcement requirements of Chapter 14A of the Listing Rules.

The Directors announces that, on 6 July 2009, the Company through Computer And Technologies International Limited, its wholly-owned subsidiary, acquired the Connected Debt Securities issued by Hutchison Whampoa Issuer. The Hutchison Whampoa Issuer is a connected person of the Company by virtue of its being an associate of Hutchison Whampoa Limited, a company in which is entitled to exercise 10% or more of the voting power of the Company. The transaction constitutes a connected transaction for the Company subject to the reporting and announcement requirements of the Listing Rules.

ACQUISITION OF CONNECTED DEBT SECURITIES

On 6 July 2009, the Company through Computer And Technologies International Limited, its wholly-owned subsidiary, acquired in the secondary market (over-the-counter) Connected Debt Securities of the amount of US$500,000 issued by Hutchison Whampoa Issuer at the consideration (inclusive of accrued interest, transaction fees and expenses) of US$526,079 (equivalent to approximately HK$4,103,416). The Connected Debt Securities are debt securities. As the acquisition is made over-the-counter, the Company is not aware of the exact identities of the vendor(s) of the Connected Debt Securities.

The consideration for the Connected Debt Securities was determined with reference to market prices quoted by independent third parties (such as banks, debt securities dealers and institutional investors), having regard to the prevailing benchmark, credit spread, market liquidity and counterparty risk, where applicable, accrued coupons of the Connected Debt Securities.

The Directors are of the opinion that the acquisition is on normal commercial terms, fair and reasonable and is in the interests of the Company and its Shareholders as a whole. The Connected Debt Securities will be included in the consolidated balance sheet of the Company and the interest income will be booked to the consolidated income statement of the Company.

REASONS FOR, AND BENEFITS OF, THE ACQUISITION

The Group has been exploring various options, including fixed deposits, listed equity securities and debt securities (one of which includes investing in corporate notes of good quality), to allocate its surplus cash in low-risk investment products with reasonable yields to maximize its investment income. Having studied other available comparable notes issued by other issuers, having regard to their coupon rates, maturity dates, prices, yield-to-maturity and credit ratings of issuers, the Directors consider it prudent and in the interests of the Company and the Shareholders as a whole to invest in debt securities issued by Hutchison Whampoa Issuer.

LISTING RULES IMPLICATIONS

The Hutchison Whampoa Issuer is a connected person of the Company by virtue of its being an associate of Hutchison Whampoa Limited, a company in which is entitled to exercise 10% or more of the voting power of the Company. As at the date of this announcement, Hutchison Whampoa Limited (through its subsidiaries and controlled corporations) is interested in 29,148,938 Shares, representing approximately 11.57% of the issued share capital of the Company. As the relevant percentage ratios (as defined in the Listing Rules) of the consideration for the acquisition of the Connected Debt Securities are more than 0.1% but less than 2.5%, the transaction is subject to reporting and announcement requirements of Chapter 14A of the Listing Rules.

INFORMATION RELATING TO THE GROUP

The Company is an investment holding company. The principal activities of the Group consist of the provision of system and network integration services, application development services, IT solutions implementation and related maintenance outsourcing services. The Group is also involved in the provision of enterprise software applications and related operation outsourcing and e-business services and property and treasury investments.

INFORMATION RELATING TO THE HUTCHISON WHAMPOA GROUP

The Hutchison Whampoa Group operate and invest in five core businesses: ports and related services; property and hotels; retail; energy and infrastructure, finance and investments, and others; and telecommunications.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions have the respective meanings set out opposite them:

"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Company"	Computer And Technologies Holdings Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 00046)
"Connected Debt Securities"	notes (in respect of the Hutchison Whampoa 2010 Notes) acquired by the Company from vendor(s) on the secondary market
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules

"Director(s)"	the executive and independent non-executive director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hutchison Whampoa Limited"	Hutchison Whampoa Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Stock Exchange (Stock Code: 00013)
"Hutchison Whampoa Group"	Hutchison Whampoa Limited and its subsidiaries
"Hutchison Whampoa 2010 Notes"	an aggregate of US$1,500 million (approximately HK$11,700 million) 5.45% notes issued by Hutchison Whampoa Issuer and unconditionally and irrevocably guaranteed by Hutchison Whampoa Limited due 2010
"Hutchison Whampoa Issuer"	Hutchison Whampoa International (03/33) Limited (a wholly-owned subsidiary of Hutchison Whampoa Limited), being the issuer of the Hutchison Whampoa 2010 Notes
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Share(s)"	share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of United States of America

By Order of the Board
Computer And Technologies Holdings Limited
Ng Kwok Keung
Company Secretary

Hong Kong, 9 July 2009

As at the date of this announcement, the Board comprises Mr. Ng Cheung Shing, Mr. Leung King San, Sunny and Mr. Yan King Shun as executive directors, and Mr. Ha Shu Tong, Dr. Lee Kwok On, Matthew, and Mr. Ting Leung Huel, Stephen as independent non-executive directors.