



Hutchison Telecom

**HUTCHISON TELECOMMUNICATIONS INTERNATIONAL LIMITED**

**和記電訊國際有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2332)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

Please refer to the attached press release dated 8 July 2008 issued by Partner Communications Company Ltd., a non wholly owned subsidiary of Hutchison Telecommunications International Limited.

As at 8 July 2008, the Directors of Hutchison Telecommunications International Limited are:

**Executive Directors:**

Mr. LUI Dennis Pok Man

Mr. Tim PENNINGTON

Mr. CHAN Ting Yu

*(also Alternate to Mr. Lui Dennis Pok Man)*

Mr. WONG King Fai, Peter

**Non-executive Directors:**

Mr. FOK Kin-ning, Canning (*Chairman*)

Mrs. CHOW WOO Mo Fong, Susan

*(also Alternate to Mr. Fok Kin-ning, Canning  
and Mr. Frank John Sixt)*

Mr. Frank John SIXT

**Independent Non-executive Directors:**

Mr. KWAN Kai Cheong

Mr. John W. STANTON

Mr. Kevin WESTLEY

**Alternate Directors:**

Mr. WOO Chiu Man, Cliff

*(Alternate to Mr. Tim Pennington)*

Mr. MA Lai Chee, Gerald

*(Alternate to Mr. Wong King Fai, Peter)*





partner communications

## **PARTNER COMMUNICATIONS ANNOUNCES MOODY'S UPGRADE OF ITS INTERNATIONAL RATING TO "Baa3" WITH A STABLE OUTLOOK**

***ROSH HA'AYIN, Israel, July 8, 2008 - Partner Communications Company Ltd. ("Partner") (NASDAQ and TASE: PTNR) a leading Israeli mobile communications operator, announces that Moody's Investors Service ("Moody's") announced an upgrade of Partner's international rating to "Baa3" from "Ba1" with a stable outlook.***

In its report, Moody's stated that: "The upgrade reflects Partner's ongoing solid operational performance based on the subscriber growth and an increase in revenue from data services including 3G". Moody's added that: "The Baa3 rating is further supported by the company's modest leverage ratio at approximately 1.0x Debt to EBITDA based on Q1 2008 results annualized."

### **Forward-Looking Statements**

This press release includes forward-looking statements within the meaning of Section 27A of the US Securities Act of 1933, as amended, Section 21E of the US Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the US Private Securities Litigation Reform Act of 1995. Words such as "believe", "anticipate", "expect", "intend", "seek", "will", "plan", "could",

"may", "project", "goal", "target" and similar expressions often identify forward-looking statements but are not the only way we identify these statements. All statements other than statements of historical fact included in this press release regarding our future performance, plans to increase revenues or margins or preserve or expand market share in existing or new markets, reduce expenses and any statements regarding other future events or our future prospects, are forward-looking statements.

We have based these forward-looking statements on our current knowledge and our present beliefs and expectations regarding possible future events. These forward-looking statements are subject to risks, uncertainties and assumptions about Partner, consumer habits and preferences in cellular telephone usage, trends in the Israeli telecommunications industry in general and possible regulatory and legal developments. For a description of some of the risks we face, see "Item 3D. Key Information - Risk Factors", "Item 4. - Information on the Company", "Item 5. - Operating and Financial Review and Prospects" and "Item 8A. - Consolidated Financial Statements and Other Financial Information - Legal and Administrative Proceedings" in the form 20-F filed with the SEC on May 6<sup>th</sup>, 2008. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release might not occur, and actual results may differ materially from the results anticipated. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

### **About Partner Communications**

Partner Communications Company Ltd. ("Partner") is a leading Israeli mobile communications operator providing GSM / GPRS / UMTS / HSDPA services and wire free applications under the orange™ brand. The Company provides quality service and a range of features to 2.823 million subscribers in Israel (as of March 31, 2008). Partner's ADSs are quoted on the NASDAQ Global Select Market™ and its shares are also traded on the Tel Aviv Stock Exchange (NASDAQ and TASE: PTNR).

Partner is a subsidiary of Hutchison Telecommunications International Limited ("Hutchison Telecom"), a leading global provider of telecommunications services. Hutchison Telecom currently offers mobile and fixed line telecommunications services in Hong Kong, and operates mobile telecommunications services in Israel, Macau, Thailand, Sri Lanka, Ghana, Vietnam and Indonesia. It was the first provider of 3G mobile services in Hong Kong and Israel and operates brands including "Hutch", "3" and "orange". Hutchison Telecom, a subsidiary of Hutchison Whampoa Limited, is a listed company with American Depositary Shares quoted on the New York Stock Exchange under the ticker "HTX" and shares listed on the Stock Exchange of Hong Kong under the stock code "2332". For more information about Hutchison Telecom, see [www.htil.com](http://www.htil.com).

For more information about Partner, see [http://www.orange.co.il/investor\\_site/](http://www.orange.co.il/investor_site/)

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