

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**PCCW Limited**  
**電訊盈科有限公司**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 0008)**

**PAYMENT OF SPECIAL INTERIM DIVIDEND  
BY WAY OF DISTRIBUTION IN SPECIE OF SHARES  
IN PACIFIC CENTURY PREMIUM DEVELOPMENTS LIMITED**

**COMPLETION OF THE DISTRIBUTION AND THE CONVERSION**

Reference is made to the Company's interim results announcement for the six months ended June 30, 2020 dated August 6, 2020 in respect of, amongst other things, a declaration of a special interim dividend by way of a distribution in specie of shares in Pacific Century Premium Developments Limited and the conversion of notes convertible into shares of Pacific Century Premium Developments Limited (the "**Announcement**"), and the Company's announcement dated August 28, 2020 on the Bondholders' Consent in respect of the Adjusted Distribution. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise defined.

The Company is pleased to announce that as at the date of this announcement, the Conversion and the Distribution have been completed and the Company's shareholding in PCPD has therefore been reduced to approximately 40%.

**LOGISTICAL ARRANGEMENTS AND DESPATCH OF SHARE CERTIFICATES**

The share certificates for the PCPD Shares which have been distributed as part of the Distribution (the "**Distribution Shares**") are expected to be despatched to Qualifying Shareholders on Thursday, October 8, 2020 by ordinary post at the risk of the Qualifying Shareholders to their respective addresses shown on the register of members of the Company on the Record Date, i.e. Tuesday, September 8, 2020. In the case of a joint holding of Shares, the share certificate for the Distribution Shares will be posted to the address of the person whose name stands first on the register of members of the Company in respect of such Shares on the Record Date.

The expected date of commencement of dealings in the Distribution Shares is Friday, October 9, 2020 (being the business day immediately after the despatch of the share certificates).

A timetable of upcoming events in respect of the Distribution is set out below.

### **Timetable of upcoming dates in respect of the Distribution**

Expected date of despatch of share certificates for the Distribution Shares to Qualifying Shareholders	Thursday, October 8, 2020
--	------------------------------

Expected date of commencement of dealings in the Distribution Shares	Friday, October 9, 2020
--	----------------------------

Expected payment date to the Non-Qualifying Overseas Shareholders of the net proceeds of the sale of the Distribution Shares which they would otherwise receive pursuant to the Distribution	Tuesday, October 13, 2020
--	------------------------------

*Notes:*

- 1. All references to time and date in this announcement refer to Hong Kong local time and date.*
- 2. The timings are indicative only. Should there be any change to the above timetable, further announcement will be made by the Company as and when appropriate.*

### **CCASS settlement**

Investors holding Shares through CCASS Participants are expected to receive the Distribution Shares through their respective stockbrokers or custodians or through their CCASS Investor Participant stock accounts. Such investors should seek the advice of their respective stockbrokers or other professional advisers in case of doubt.

### **Odd lot matching service for the Distribution Shares**

In order to facilitate the trading of odd lots of the Distribution Shares, the Company has appointed Computershare Hong Kong Investor Services Limited as an agent to provide matching service, on a best efforts basis, to those Shareholders who wish to acquire odd lots of the Distribution Shares to make up a full board lot, or to dispose of their holding of odd lots of the Distribution Shares. Shareholders who wish to take advantage of this service should contact Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or at telephone number (852) 2862 8555 from 9:00 a.m. on Thursday, October 8, 2020 to 4:10 p.m. on Thursday, October 29, 2020. Holders of odd lots of the Distribution Shares should note that the matching of the sale and purchase of odd lots of the Distribution Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

By order of the Board of  
**PCCW Limited**  
**Bernadette M. Lomas**  
*Group General Counsel and Company Secretary*

Hong Kong, September 29, 2020

As at the date of this announcement, the directors of the Company are as follows:

***Executive Directors***

Li Tzar Kai, Richard (Chairman); Srinivas Bangalore Gangaiah (aka BG Srinivas) (Group Managing Director); Hui Hon Hing, Susanna (Group Chief Financial Officer) and Lee Chi Hong, Robert

***Non-Executive Directors***

Tse Sze Wing, Edmund, GBS; Li Fushen (Deputy Chairman); Mai Yanzhou; Zhu Keping and Wei Zhe, David

***Independent Non-Executive Directors***

Aman Mehta; Frances Waikwun Wong; Bryce Wayne Lee; Lars Eric Nils Rodert; David Christopher Chance and David Lawrence Herzog