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**PCCW Limited**

**電訊盈科有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00008)**

**INSIDE INFORMATION  
AND  
RESUMPTION OF TRADING**

This announcement is made pursuant to Rules 13.09 and 13.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and at the request of the Stock Exchange.

At the request of PCCW Limited (the “**Company**”), trading in the shares of the Company (“**Shares**”) on the Stock Exchange was halted with effect from 11:01 a.m. on Monday, 13 January 2014, pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading of the Shares with effect from 9:00 a.m. on Tuesday, 14 January 2014.

Reference is made to the announcement of today’s date made by Pacific Century Premium Developments Limited (“**PCPD**”, together with its subsidiaries, the “**PCPD Group**”), the Company’s indirect non wholly-owned subsidiary. The PCPD Group is at an advanced stage of discussion with an independent third party in relation to a possible transaction whereby such independent third party will acquire the PCPD Group’s interest in Pacific Century Place, Beijing in the People’s Republic of China (“**PCP Beijing**”). If materialized, the transaction is expected to constitute a major transaction of the Company under Chapter 14 of the Listing Rules. As at the date of this announcement, no decision on disposing the PCPD Group’s interest in PCP Beijing has been made by PCPD, and no binding sale and purchase agreement has been entered into by the PCPD Group for any disposal of such interest.

**As the discussions may or may not result in any binding sale and purchase or disposal transaction and any transaction involved may or may not materialize, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

This announcement is made by the order of the Company. The board of directors of the Company collectively and individually accepts responsibility for the accuracy of this announcement.

By Order of the Board of  
**PCCW Limited**  
**Philana WY Poon**  
*Group Company Secretary*

Hong Kong, 13 January 2014

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

***Executive Directors:***

Li Tzar Kai, Richard (Chairman); Chan Ching Cheong, George (Group Managing Director); Hui Hon Hing, Susanna (Group Chief Financial Officer) and Lee Chi Hong, Robert

***Non-Executive Directors:***

Sir David Ford, KBE, LVO; Tse Sze Wing, Edmund, GBS; Lu Yimin (Deputy Chairman); Li Fushen; Li Gang and Wei Zhe, David

***Independent Non-Executive Directors:***

Dr The Hon Sir David Li Kwok Po, GBM, GBS, OBE, JP; Aman Mehta; Frances Waikwun Wong; Bryce Wayne Lee; Lars Eric Nils Rodert and David Christopher Chance