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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **PCCW Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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PCCW Limited **電訊盈科有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0008)

PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

NOTICE OF ANNUAL GENERAL MEETING

Notice convening the AGM to be held as a hybrid meeting on Thursday, 15 May 2025 at 4pm at the principal meeting place at 14th Floor, PCCW Tower, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong is set out in this circular. Whether or not Shareholders are able to attend the AGM, they are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person or by means of electronic facilities at the AGM (or any adjournment thereof) should they so desire.

The AGM will be held as a hybrid meeting. Shareholders can attend, participate and vote at the AGM through online access by visiting the website – <https://meetings.computershare.com/PCCWAGM2025> (the “**Online Platform**”). Shareholders participating in the AGM through the Online Platform will be counted towards the quorum (subject to the Articles), and they will be able to cast their votes and submit questions through the Online Platform. The Online Platform will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smartphone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online Meeting User Guide for the AGM at http://www.pccw.com/agm2025/Generic_User_Guide_Eng.pdf for assistance. Login details for accessing the Online Platform will be posted to registered Shareholders on or about 3 April 2025.

Shareholders attending the AGM through the Online Platform will be able to submit questions relevant to the proposed resolutions online during the AGM. Shareholders can also send their questions to the Company by email at AGM2025@pccw.com from 9am on Friday, 9 May 2025 to 6pm on Tuesday, 13 May 2025. The Company may not be able to respond to all the questions, but will endeavour, where appropriate, to respond to such questions on the Company's website as soon as practicable after the AGM.

Further details relating to attending the AGM through the Online Platform are set out below in this circular.

There will be NO distribution of corporate souvenirs, food, beverages or any other item at the AGM.

The Company may announce further updates (if any) on arrangements relating to the AGM on the Company's website at www.pccw.com and/or by way of an announcement as and when appropriate.

To the extent that there are inconsistencies between the English version and the Chinese version of this circular, the English version shall prevail.

3 April 2025

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ATTENDING THE AGM THROUGH THE ONLINE PLATFORM

For Shareholders who wish to attend, participate and vote at the AGM through online access, please visit the website – <https://meetings.computershare.com/PCCWAGM2025> (the “**Online Platform**”). Shareholders participating in the AGM through the Online Platform will be counted towards the quorum (subject to the Articles), and they will be able to cast their votes and submit questions through the Online Platform.

The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her votes through the Online Platform does not have to vote all of his/her Shares in the same way (“**For**” or “**Against**”). In the case of a proxy, he/she can vote such number of Shares in respect of which he/she has been appointed as a proxy. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends.

The Online Platform will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smartphone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online Meeting User Guide for the AGM at http://www.pccw.com/agm2025/Generic_User_Guide_Eng.pdf for assistance.

LOGIN DETAILS FOR REGISTERED SHAREHOLDERS

Login details for accessing the Online Platform will be posted to registered Shareholders on or about 3 April 2025.

LOGIN DETAILS FOR NON-REGISTERED SHAREHOLDERS

Non-registered Shareholders whose Shares are deposited into and held via CCASS and who wish to attend, participate and vote at the AGM through the Online Platform should:

- (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their Shares are held (collectively, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend and vote at the AGM; and
- (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

Login details for accessing the Online Platform will be sent by the Company’s share registrar, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 4pm on Wednesday, 14 May 2025 should contact the Company’s share registrar for assistance. Without the login details, non-registered Shareholders will not be able to attend, participate and vote through the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

ATTENDING THE AGM THROUGH THE ONLINE PLATFORM

LOGIN DETAILS FOR PROXIES OR CORPORATE REPRESENTATIVES

Login details for accessing the Online Platform will be sent by the Company's share registrar, Computershare Hong Kong Investor Services Limited, to the email address of the proxies provided to it in the relevant forms of proxy.

Shareholders should note that only one device is allowed in respect of each set of login details. Please keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

QUESTIONS AT AND PRIOR TO THE AGM

Shareholders attending the AGM through the Online Platform will be able to submit questions relevant to the proposed resolutions online during the AGM. Shareholders can also send their questions to the Company by email at AGM2025@pccw.com from 9am on Friday, 9 May 2025 to 6pm on Tuesday, 13 May 2025.

The Company may not be able to respond to all the questions, but will endeavour, where appropriate, to respond to such questions on the Company's website as soon as practicable after the AGM.

APPOINTMENT OF PROXY IN ADVANCE OF THE AGM

Registered Shareholders who wish to appoint a proxy to attend and vote at the AGM shall complete and return a form of proxy in accordance with the instructions herein. Registered Shareholders who wish their proxy to attend the AGM through the Online Platform MUST provide their proxy's email address in the space provided in the form of proxy. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting by means of electronic facilities at the AGM (or any adjournment thereof) should they so desire.

Submission of forms of proxy for registered Shareholders

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from the Company's website at **www.pccw.com/ir** and the website of Hong Kong Exchanges and Clearing Limited at **www.hkexnews.hk**.

Registered Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM (or any adjournment thereof).

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

DEFINITIONS

In this circular and the appendices to it, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held as a hybrid meeting on Thursday, 15 May 2025 at 4pm at the principal meeting place at 14th Floor, PCCW Tower, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors (as constituted from time to time);
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“close associate(s)”	has the meaning ascribed to it in the Listing Rules;
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time;
“Company” or “PCCW”	PCCW Limited, a company incorporated in Hong Kong with limited liability and having its Shares listed on the main board of the Stock Exchange (stock code: 0008) and traded in the form of American Depositary Receipts on the OTC Markets Group Inc. in the United States of America (ticker: PCCWY);
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“HKT”	HKT Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability and registered as a non-Hong Kong company in Hong Kong and having its Share Stapled Units, jointly issued with the HKT Trust, listed on the main board of the Stock Exchange (stock code: 6823). As at the Latest Practicable Date, the Company held approximately 52.24% of the total number of Share Stapled Units of HKT Trust and HKT in issue;
“HKT Trust”	a trust constituted on 7 November 2011 under the laws of Hong Kong and managed by the Trustee-Manager and having its Share Stapled Units, jointly issued with HKT, listed on the main board of the Stock Exchange (stock code: 6823);
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“INED(s)”	independent non-executive Director(s);
“Latest Practicable Date”	25 March 2025, being the latest practicable date for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Notice”	the notice of the AGM as set out in this circular;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time;
“Share(s)”	share(s) in the capital of the Company;
“Shareholder(s)”	holder(s) of Shares, from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed to it in the Listing Rules;
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time;

DEFINITIONS

“Trustee-Manager”

HKT Management Limited (a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company), in its capacity as the trustee-manager of the HKT Trust; and

“%”

per cent.

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



PCCW Limited
電訊盈科有限公司

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

Executive Directors

Li Tzar Kai, Richard (*Chairman*)
Hui Hon Hing, Susanna (*Acting Group Managing
Director and Group Chief Financial Officer*)

Registered Office

41st Floor, PCCW Tower
Taikoo Place, 979 King's Road
Quarry Bay, Hong Kong

Non-Executive Directors

Tse Sze Wing, Edmund, GBS
Tang Yongbo (*Deputy Chairman*)
Meng Shusen
Zhao Xingfu
Wei Zhe, David

Independent Non-Executive Directors

Aman Mehta
Frances Waikwun Wong
Bryce Wayne Lee
Lars Eric Nils Rodert
David Christopher Chance
Sharhan Mohamed Muhseen Mohamed

3 April 2025

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the AGM, the Notice of which is set out in this circular, resolutions will be proposed to re-elect Directors and grant the Directors the general mandates to issue and buy back Shares.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Article 91 of the Articles, Mr Zhao Xingfu, who was appointed with effect from 21 February 2025, shall retire from office at the AGM and, being eligible, offer himself for re-election.

In accordance with Article 101 of the Articles, Ms Meng Shusen, Mr Wei Zhe, David, Mr Aman Mehta and Mr Lars Eric Nils Rodert shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election.

The Nomination Committee of the Company, chaired by an INED and comprising a majority of INEDs in compliance with the requirements of the Listing Rules, has reviewed and assessed the confirmation of independence of each of the INEDs and is of the view that all of them are independent having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has also considered the nomination of Ms Meng Shusen, Mr Zhao Xingfu, Mr Wei Zhe, David, Mr Aman Mehta and Mr Lars Eric Nils Rodert for re-election at the AGM in accordance with the Company's Nomination Policy and took into account the Board's composition, its size as well as various diversity aspects (including, but not limited to, their respective perspectives, skills, knowledge and experience) as set out in the Board Diversity Policy, and recommended them to stand for re-election at the AGM.

Mr Aman Mehta, a retiring INED, has considerable global commercial expertise and experience in senior management and governance roles across Asia and America in the international financial community, which is of particular relevance to the supervision of the Group's strategy and performance.

Mr Lars Eric Nils Rodert, a retiring INED, has tremendous expertise in business and financial management, which is of particular relevance to the supervision of the Group's strategy and performance. His breadth and diversity of experience have enabled him to provide valuable and diverse views, as well as relevant insights to the Board.

Notwithstanding that Mr Aman Mehta and Mr Lars Eric Nils Rodert have served on the Board for more than nine years, each of them continues to demonstrate his ability to exercise independence of judgement and provide a balanced and objective view in relation to the Company's affairs, as well as contribute to the Board with their in-depth knowledge and understanding of the Group's operations and businesses gained throughout the years, diversity of skills set and perspectives as well as devotion to the Group.

After taking into account all the factors for assessing independence as set out in Rule 3.13 of the Listing Rules and considering their respective confirmation of independence to the Company, and the relevant assessment by the Nomination Committee, the Board is of the view that each of Mr Aman Mehta and Mr Lars Eric Nils Rodert maintains his independence notwithstanding the length of his service and believes that his qualifications, skills, knowledge and experience will assist him to continue to provide valuable contributions to the Board, the Company and the Shareholders as a whole. Since Mr Aman Mehta and Mr Lars Eric Nils Rodert have served on the Board for more than nine years, separate resolutions will be proposed for their respective re-election at the AGM.

LETTER FROM THE BOARD

Based upon the review undertaken, the Nomination Committee was satisfied that Mr Aman Mehta and Mr Lars Eric Nils Rodert are able to commit sufficient time to their roles and continue to act in independent capacity and contribute to the diversity on the Board with their unique combination of experience and knowledge as further described in their biographical information set out in Appendix 1 to this circular.

The Board, having considered the recommendation of the Nomination Committee, accepted the nomination by the Nomination Committee, and believes that the invaluable knowledge and experience of all the above retiring Directors in the businesses of the Group continue to be of significant benefit to the Company. Accordingly, the Board recommended all of them to stand for re-election at the AGM.

Biographical information of the retiring Directors who are proposed to be re-elected at the AGM is set out in Appendix 1 to this circular. The re-election of these retiring Directors will be individually voted on by the Shareholders.

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

Ordinary resolutions will be proposed at the AGM relating to the following general mandates:

- (i) authorising the Directors to allot, issue and otherwise deal with additional Shares (and securities convertible into Shares and rights to subscribe for Shares) not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the resolution;
- (ii) authorising the Directors to buy back Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the resolution; and
- (iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares bought back by the Company pursuant to the buy-back mandate (referred to in (ii) above).

As at the Latest Practicable Date, there were 7,741,063,374 Shares in issue. On the assumption that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Shares (referred to in (i) above), the maximum number of Shares which may be issued pursuant to the mandate would be 1,548,212,674, not taking into account any additional new Shares which may be issued pursuant to the mandate referred to in (iii) above. On the assumption that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to buy back Shares (referred to in (ii) above), the maximum number of Shares which may be bought back by the Company pursuant to the mandate would be 774,106,337. Such number of Shares referred to above shall, in each case, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolutions are, at any time thereafter, converted into a larger or smaller number of Shares.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there is no plan for (a) any buy-back of Shares pursuant to the mandate referred to in (ii) above, nor (b) any issue of Shares pursuant to the mandate referred to in (i) above.

In accordance with the requirements of the Listing Rules, and in particular the rules regulating the buy-back of securities on the Stock Exchange, the Company is required to send to Shareholders an explanatory statement containing information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its Shares. This explanatory statement is set out in Appendix 2 to this circular.

AGM

The Notice convening the AGM is set out in this circular. A form of proxy for use at the AGM is enclosed. The form of proxy can also be downloaded from the Company's website at **www.pccw.com/ir** and the website of Hong Kong Exchanges and Clearing Limited at **www.hkexnews.hk**. Whether or not Shareholders are able to attend the AGM, they are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event no later than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person or by means of electronic facilities at the AGM (or any adjournment thereof) should they so desire.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 71 of the Articles, the Chairman of the AGM will put each of the proposed resolutions set out in the Notice to be voted on by way of a poll. After the conclusion of the AGM, the results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited at **www.hkexnews.hk** and the Company's website at **www.pccw.com/ir**.

RECOMMENDATION

The Directors consider that the proposals for the re-election of Directors and the grant of the general mandates to issue and buy back Shares are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

FURTHER INFORMATION

Your attention is drawn to Appendix 1 to this circular which sets out biographical information of the Directors proposed to be re-elected at the AGM in accordance with the requirements of the Listing Rules and Appendix 2 to this circular which provides an explanatory statement on the proposed general mandate for the buy-back of Shares.

Yours faithfully

For and on behalf of the Board

Hui Hon Hing, Susanna

*Acting Group Managing Director
and Group Chief Financial Officer*

In accordance with Articles 91 and 101 of the Articles, Ms Meng Shusen, Mr Zhao Xingfu, Mr Wei Zhe, David, Mr Aman Mehta and Mr Lars Eric Nils Rodert will offer themselves for re-election at the AGM. Their biographical information is set out below to enable Shareholders to make an informed decision on their re-election. Save for the information disclosed below and in the Company's 2024 Annual Report, there is no other information that is required to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules and there are no other matters concerning the Directors proposed to be re-elected that need to be brought to the attention of the Shareholders.

1. Meng Shusen

Ms Meng, aged 52, became a Non-Executive Director of PCCW in December 2021. She is a member of the Remuneration Committee of the Board.

Ms Meng is currently the Chairwoman and President of China Unicom Global Limited (CUG), a subsidiary of China United Network Communications Group Company Limited (Unicom). In addition, she has served as the Dean of the China Unicom (Hong Kong) Innovation Research Institute since 2024.

Ms Meng has served as the Deputy General Manager of Global Business Department of the Unicom group since 2008 and was promoted as the Chairwoman and President of CUG in 2017. She served as the Deputy Head of Technology Department, the General Manager of Marketing Department in China Telecom Group Beijing Corporation from 2000 to 2004; and during 2004 and 2008, she served as the Deputy General Manager of Enterprise Customer Business Unit and the Deputy Director of Board Secretariat in China Network Communications Group Corporation.

Ms Meng is a postgraduate with a doctorate degree in Electric Circuit and System. Ms Meng has extensive experience in technologies and services, sales and marketing of telecom company, and corporate governance of listed companies.

Save as disclosed above, Ms Meng did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and did not hold any position in the Company or other members of the Company's group.

Other than the positions disclosed above and any information set out in the Company's 2024 Annual Report, Ms Meng is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms Meng did not have any interests or short positions in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between Ms Meng and the Company but she has entered into a letter of appointment as a Non-Executive Director of the Company for a term of three years, pursuant to which she is entitled to an annual Director's fee of HK\$256,300. Such fee is determined with reference to her responsibilities with the Company and the Company's remuneration policy. Ms Meng is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company pursuant to the Articles.

2. Zhao Xingfu

Mr Zhao, aged 49, became a Non-Executive Director of PCCW in February 2025. He is a member of the Nomination Committee of the Board. He is also a Non-Executive Director of HKT and the Trustee-Manager and a member of HKT's Regulatory Compliance Committee.

Mr Zhao is the general manager of the finance department of Unicom. Mr Zhao was the deputy general manager of Guangzhou Branch of China United Network Communications Corporation Limited, the general manager of the finance department of Guangdong Branch of China United Network Communications Corporation Limited, and the deputy general manager of the finance department of Unicom.

Mr Zhao is a senior accountant. He graduated from Harbin Institute of Technology in 1998 and received a Master's Degree in Business Administration from Webster University in the United States in 2012. Mr Zhao has extensive experience in corporate finance and investment management.

Save as disclosed above, Mr Zhao did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and did not hold any position in the Company or other members of the Company's group.

Other than the positions disclosed above and any information set out in the Company's 2024 Annual Report, Mr Zhao is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr Zhao did not have any interests or short positions in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr Zhao and the Company but he has entered into a letter of appointment as a Non-Executive Director of the Company for a term of three years, pursuant to which he is entitled to an annual Director's fee of HK\$256,300. Such fee is determined with reference to his responsibilities with the Company and the Company's remuneration policy. He has also entered into a letter of appointment as a Non-Executive Director of each of HKT and the Trustee-Manager, pursuant to which he is entitled to an annual director's fee of HK\$256,300 from HKT but is not entitled to any remuneration from the Trustee-Manager. Mr Zhao is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company pursuant to the Articles.

3. Wei Zhe, David

Mr Wei, aged 54, is a Non-Executive Director of PCCW. He was appointed an Independent Non-Executive Director of PCCW in November 2011 and was re-designated to a Non-Executive Director of PCCW in May 2012. He is also a member of the Remuneration Committee of the Board.

Mr Wei has over 20 years of experience in both investment and operational management in the People's Republic of China. Prior to launching Vision Knight Capital (China) Fund I, L.P., a private equity investment fund, in 2011, Mr Wei was an executive director and chief executive officer of Alibaba.com Limited, a leading worldwide B2B e-commerce company, from 2007 to 2011, where he successfully led the company through its initial public offering and listing on The Stock Exchange of Hong Kong Limited in 2007. Alibaba.com Limited was delisted in June 2012. Prior to Alibaba.com Limited, Mr Wei was the president, from 2002 to 2006, and chief financial officer, from 2000 to 2002, of B&Q China, the then subsidiary of Kingfisher plc, a leading home improvement retailer in Europe and Asia. Under Mr Wei's leadership, B&Q China grew to become China's largest home improvement retailer. From 2003 to 2006, Mr Wei was also the chief representative for Kingfisher's China sourcing office, Kingfisher Asia Limited. Prior to that, Mr Wei served as the head of investment banking at Orient Securities Company Limited from 1998 to 2000, and as corporate finance manager at Coopers & Lybrand (now part of PricewaterhouseCoopers) from 1995 to 1998. Mr Wei was an executive director of Zall Smart Commerce Group Ltd.; a non-executive director of HSBC Bank (China) Company Limited, The Hongkong and Shanghai Banking Corporation Limited and Zhong Ao Home Group Limited; a director of 500.com Limited, Shanghai M&G Stationery Inc., Informa PLC, UBM plc, Hitevision Co., Ltd. and BlueCity Holdings Limited; an independent director of Fangdd Network Group Ltd., Leju Holdings Limited and OneSmart International Education Group Limited; and also the vice chairman of China Chain Store & Franchise Association. He was voted as one of "China's Best CEOs" by FinanceAsia magazine in 2010. Mr Wei currently serves as an executive director and the chairman of Vision Deal HK Acquisition Corp. and chairs its nomination committee. He also serves as a director of Sansure Biotech Co., Ltd.; a non-executive director of JNBY Design Limited and Polestar Automotive Holding UK PLC; and an independent director of Oriental Pearl Group Co., Ltd. and Ningbo Commerce Bank Co., Ltd.

He holds a bachelor's degree in international business management from Shanghai International Studies University and has completed a corporate finance program at London Business School.

Save as disclosed above, Mr Wei did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and did not hold any position in the Company or other members of the Company's group.

Other than the positions disclosed above and any information set out in the Company's 2024 Annual Report, Mr Wei is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr Wei did not have any interests or short positions in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr Wei and the Company but he has entered into a letter of appointment as a Non-Executive Director of the Company for a term of three years, pursuant to which he is entitled to an annual Director's fee of HK\$256,300. Such fee is determined with reference to his responsibilities with the Company and the Company's remuneration policy. Mr Wei is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company pursuant to the Articles.

4. Aman Mehta

Mr Mehta, aged 78, became an Independent Non-Executive Director of PCCW in February 2004 and is the Chairman of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board. He is also an Independent Non-Executive Director of HKT and the Trustee-Manager and the Chairman of HKT's Nomination Committee.

Mr Mehta joined the Board following a distinguished career in the international banking community. Mr Mehta held the position of Chief Executive Officer of The Hongkong and Shanghai Banking Corporation Limited (HSBC) until December 2003, when he retired.

Born in India in 1946, Mr Mehta joined HSBC group in Bombay in 1967. After a number of assignments throughout HSBC group, he was appointed Manager – Corporate Planning at HSBC's headquarters in Hong Kong in 1985. After a three-year posting to Riyadh in Saudi Arabia, he was appointed Group General Manager in 1991, and General Manager – International the following year, with responsibility for overseas subsidiaries. He subsequently held senior positions in the United States, overseeing HSBC group companies in the Americas and later becoming responsible for HSBC's operations in the Middle East.

In 1998, Mr Mehta was reappointed General Manager – International, after which he became Executive Director International. In 1999, he was appointed Chief Executive Officer, a position he held until retirement.

Following his retirement in December 2003, Mr Mehta took up residence in New Delhi. He was an Independent Non-Executive Director of Emaar MGF Land Limited, Jet Airways (India) Limited, Cairn India Limited, Vedanta Resources plc, Tata Consultancy Services Limited, Vedanta Limited, Godrej Consumer Products Limited, Tata Steel Limited, Wockhardt Limited and Max Financial Services Limited; and an Independent Director on the Supervisory Board of ING Groep N.V., a Netherlands company.

Mr Mehta is also a member of the Governing Board of Indian School of Business, Hyderabad.

Save as disclosed above, Mr Mehta did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and did not hold any position in the Company or other members of the Company's group.

Other than the positions disclosed above and any information set out in the Company's 2024 Annual Report, Mr Mehta is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr Mehta did not have any interests or short positions in the Shares or underlying Shares within the meaning of Part XV of the SFO.

APPENDIX 1	BIOGRAPHICAL INFORMATION OF DIRECTORS PROPOSED TO BE RE-ELECTED
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There is no service contract entered into between Mr Mehta and the Company but he has entered into a letter of appointment as an Independent Non-Executive Director of the Company for a term of three years, pursuant to which he is entitled to an annual Director's fee of HK\$256,300 and an additional fee of HK\$128,200 per annum for each of the Chairman position held in the Audit Committee, the Nomination Committee and the Remuneration Committee. Such fees are determined with reference to his responsibilities with the Company and the Company's remuneration policy. He has also entered into a letter of appointment as an Independent Non-Executive Director of each of HKT and the Trustee-Manager, pursuant to which he is entitled to an annual director's fee of HK\$256,300 and an additional fee of HK\$128,200 as the Chairman of the Nomination Committee from HKT but is not entitled to any remuneration from the Trustee-Manager. Mr Mehta is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company pursuant to the Articles.

Mr Mehta has confirmed that (a) he is independent having regard to each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) there are no other factors that may affect his independence.

5. Lars Eric Nils Rodert

Mr Rodert, aged 63, was appointed an Independent Non-Executive Director of PCCW in November 2012 and is a member of the Audit Committee and the Nomination Committee of the Board.

Mr Rodert is the founder and Chief Executive Officer of ÖstVäst Advisory AB. He has served as an independent director of Brookfield Asset Management Reinsurance Partners Ltd. since November 2021. He is also a director of Brookfield Property Partners L.P.'s General Partner, and was a director of Brookfield Infrastructure Partners L.P.'s Managing General Partner from 2010 to 2013. He was previously a director of Brookfield Property REIT Inc., which was delisted in July 2021 following its merger with Brookfield Asset Management Inc. became effective. Mr Rodert is also a Board Member of Samhällsbyggnadsbolaget i Norden AB (publ). He was a Senior Portfolio Manager for Inter IKEA Treasury in North America and Europe. Prior to this role, he was most recently Chief Investment Officer, Global Equities, at SEB Asset Management and prior to that he was Head of North American Equities at the same firm. Based in Sweden, Mr Rodert has an in depth knowledge of continental European markets and is seasoned in analyzing investment opportunities. He holds a Master of Science Degree in Business and Economics from Stockholm University.

Save as disclosed above, Mr Rodert did not hold any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and did not hold any position in the Company or other members of the Company's group.

Other than the positions disclosed above and any information set out in the Company's 2024 Annual Report, Mr Rodert is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr Rodert did not have any interests or short positions in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr Rodert and the Company but he has entered into a letter of appointment as an Independent Non-Executive Director of the Company for a term of three years, pursuant to which he is entitled to an annual Director's fee of HK\$256,300. Such fee is determined with reference to his responsibilities with the Company and the Company's remuneration policy. Mr Rodert is subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company pursuant to the Articles.

Mr Rodert has confirmed that (a) he is independent having regard to each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) there are no other factors that may affect his independence.

The following is the Explanatory Statement required to be sent to Shareholders under the Listing Rules in connection with the proposed general mandate for the buy-back of securities and also constitutes the memorandum required under Section 239 of the Companies Ordinance:

1. LISTING RULES REQUIREMENT FOR BUY-BACK OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their securities (which shall include, where the context permits, shares of all classes and securities which carry a right to subscribe or purchase shares, of a company, and shall include warrants) on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' approval

All on-market securities buy-backs on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval in relation to specific transactions.

(b) Source of funds

Buy-backs must be funded out of funds which are legally available for the purpose in accordance with the company's constitutional documents and the laws of Hong Kong.

2. ISSUED SHARES

As at the Latest Practicable Date, the issued Shares comprised 7,741,063,374 Shares.

Subject to the passing of Ordinary Resolution No. 6 set out in the Notice (the "**Buy-back Mandate**"), the Company would be allowed to buy back a maximum of 774,106,337 Shares on the assumption that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the Buy-back Mandate. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

3. REASONS FOR BUY-BACK

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to seek a general authority from Shareholders to enable the Company to buy back Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders as a whole.

4. FUNDING OF AND IMPACT OF BUY-BACK

Buy-backs pursuant to the Buy-back Mandate would be financed entirely from the Company's available cash flow or working capital and other funding facilities. Any buy-backs will only be funded out of funds of the Company legally available for the purpose in accordance with the Articles and the laws of Hong Kong.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
March	4.01	3.83
April	3.97	3.84
May	4.23	3.90
June	3.91	3.80
July	4.08	3.86
August	4.45	4.00
September	4.49	4.24
October	4.49	4.24
November	4.39	4.20
December	4.53	4.21
2025		
January	4.75	4.42
February	4.94	4.36
March (up to the Latest Practicable Date)	4.78	4.50

6. DISCLOSURE OF INTERESTS

The Directors will exercise the Buy-back Mandate in accordance with the Listing Rules, the laws of Hong Kong and the provisions set out in the Articles.

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors do not intend to exercise the Buy-back Mandate to such an extent as would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code and, accordingly, it is not anticipated that purchases of Shares under the Buy-back Mandate will give rise to any consequences under the Takeovers Code.

As at the Latest Practicable Date, Mr Li Tzar Kai, Richard, companies controlled by him and his related trusts are deemed under the SFO to be interested in an aggregate of 2,464,133,358 Shares, representing approximately 31.83% of the total number of Shares then in issue. If the Directors were to exercise the Buy-back Mandate in full, then (assuming the number of Shares in which Mr Li Tzar Kai, Richard, companies controlled by him and his related trusts are interested as at the Latest Practicable Date remains the same) the aggregate percentage shareholding in the Company of Mr Li Tzar Kai, Richard, companies controlled by him and his related trusts would be increased to approximately 35.37% of the total number of Shares in issue. In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors have no present intention to exercise the Buy-back Mandate to such an extent as would result in a mandatory offer obligation arising.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Buy-back Mandate.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, presently intend to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate in the event that the Buy-back Mandate is approved by Shareholders.

No core connected persons of the Company have notified the Company that they have any present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them, to the Company in the event that the Buy-back Mandate is approved by Shareholders.

7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The Company confirms that neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

NOTICE OF AGM



PCCW Limited
電訊盈科有限公司

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of PCCW Limited (the “**Company**”) will be held as a hybrid meeting on Thursday, 15 May 2025 at 4pm at the principal meeting place at 14th Floor, PCCW Tower, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong, for the following purposes:

1. To receive and adopt the Audited Financial Statements of the Company and the Reports of the Directors and the Independent Auditor for the year ended 31 December 2024.
2. To declare a final dividend of 28.48 HK cents per ordinary share in respect of the year ended 31 December 2024.
3.
 - (a) To re-elect Ms Meng Shusen as a non-executive Director of the Company;
 - (b) To re-elect Mr Zhao Xingfu as a non-executive Director of the Company;
 - (c) To re-elect Mr Wei Zhe, David as a non-executive Director of the Company;
 - (d) To re-elect Mr Aman Mehta as an independent non-executive Director of the Company;
 - (e) To re-elect Mr Lars Eric Nils Rodert as an independent non-executive Director of the Company; and
 - (f) To authorise the Directors of the Company to fix their remuneration.
4. To re-appoint Messrs PricewaterhouseCoopers as Auditor and authorise the Directors to fix their remuneration.

NOTICE OF AGM

To consider and, if thought fit, pass the following as Ordinary Resolutions (with or without modification):

5. **“THAT:**

- (a) subject to paragraphs (b) and (c) of this Resolution, the Directors be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company and to allot, issue or grant securities convertible into shares in the capital of the Company, options, warrants and other rights to subscribe for any shares in the capital of the Company or such convertible securities, and to make or grant offers, agreements and options in respect thereof;
- (b) such mandate shall not extend beyond the Relevant Period (as defined hereinafter) save that the Directors may during the Relevant Period make or grant offers, agreements, rights and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - (iii) the issue of shares under any share option scheme, share award scheme or other similar arrangement for the time being adopted for the grant or issue to officers and/or employees of and/or other eligible participants specified by the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution; and

NOTICE OF AGM

- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution up to:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest;

“**Rights Issue**” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong); and

“**shares**” shall, for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

6. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the Directors be and are hereby granted an unconditional general mandate to buy back on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the securities of the Company are or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, shares in the capital of the Company including any form of depositary receipt representing the right to receive such shares issued by the Company and that the exercise by the Directors of all powers of the Company to buy back such securities, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the aggregate number of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined hereinafter) shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution; and
- (c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution up to:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.

“**shares**” shall, for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

- 7. “**THAT** subject to the passing of Ordinary Resolution No. 6 set out in the notice of this Meeting, the aggregate number of shares of the Company that may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with the mandate granted under Ordinary Resolution No. 5 set out in the notice of this Meeting be and is hereby increased and extended by the addition of the aggregate number of shares in the capital of the Company which may be bought back by the Company pursuant to and in accordance with the mandate granted under Ordinary Resolution No. 6 set out in the notice of this Meeting, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution. For the purposes of this Resolution, “**shares**” shall mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

By order of the board of
PCCW Limited
Cheung Hok Chee, Vanessa
Group General Counsel and Company Secretary

Hong Kong, 3 April 2025

NOTICE OF AGM

Registered office:

41st Floor, PCCW Tower
Taikoo Place, 979 King's Road
Quarry Bay, Hong Kong

Notes:

1. Any Shareholder entitled to attend and vote at the AGM (or any adjournment thereof) is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her stead in accordance with the Articles of the Company. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. The form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of such power of attorney or authority) must be deposited with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 48 hours before the time appointed for holding the AGM, otherwise the form of proxy shall not be treated as valid. In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday. Completion and return of the form of proxy shall not preclude Shareholders of the Company from attending and voting in person or by means of electronic facilities at the AGM should they so desire.
4. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Friday, 9 May 2025. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration no later than 4.30pm on Friday, 9 May 2025.
5. The record date for the proposed final dividend will be Thursday, 22 May 2025. The Company's register of members will be closed from Wednesday, 21 May 2025 to Thursday, 22 May 2025 (both days inclusive). During such period, no transfer of shares will be effected. In order to qualify for the proposed final dividend in relation to agenda item no. 2 in this notice, all transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration no later than 4.30pm on Tuesday, 20 May 2025.

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6. **Online Platform of AGM proceedings:** Shareholders can attend, participate and vote at the AGM through online access by visiting the website – <https://meetings.computershare.com/PCCWAGM2025> (the “**Online Platform**”). Shareholders participating in the AGM through the Online Platform will be counted towards the quorum (subject to the Articles), and they will be able to cast their votes and submit questions through the Online Platform. The Online Platform will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smartphone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online Meeting User Guide for the AGM at http://www.pccw.com/agm2025/Generic_User_Guide_Eng.pdf for assistance. Login details for accessing the Online Platform will be posted to registered Shareholders on or about 3 April 2025. Further details relating to attending the AGM through the Online Platform are set out in the circular of the Company dated 3 April 2025 of which this notice forms part.
7. **Questions at and prior to the AGM:** Shareholders attending the AGM through the Online Platform will be able to submit questions relevant to the proposed resolutions online during the AGM. Shareholders can also send their questions to the Company by email at AGM2025@pccw.com from 9am on Friday, 9 May 2025 to 6pm on Tuesday, 13 May 2025. The Company may not be able to respond to all the questions, but will endeavour, where appropriate, to respond to such questions on the Company’s website as soon as practicable after the AGM.
8. The Company may announce further updates (if any) on arrangements relating to the AGM on the Company’s website at **www.pccw.com** and/or by way of an announcement as and when appropriate.
9. In the event that a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force on the day of the AGM, Shareholders are suggested to visit the Company’s website at **www.pccw.com** or to contact the Company’s share registrar by telephone at +852 2862 8648 for arrangements of the AGM.
10. Unless otherwise specified, capitalised terms used in this notice shall have the same meaning as ascribed to them in the circular of the Company dated 3 April 2025 of which this notice forms part.
11. References to time and dates in this notice are to Hong Kong time and dates.
12. In the event of any inconsistency between the English version and the Chinese version of this notice, the English version shall prevail.

NOTICE OF AGM

As at the date of this notice, the Directors of the Company are as follows:

Executive Directors

Li Tzar Kai, Richard (Chairman) and Hui Hon Hing, Susanna (Acting Group Managing Director and Group Chief Financial Officer)

Non-Executive Directors

Tse Sze Wing, Edmund, GBS; Tang Yongbo (Deputy Chairman); Meng Shusen; Zhao Xingfu and Wei Zhe, David

Independent Non-Executive Directors

Aman Mehta; Frances Waikwun Wong; Bryce Wayne Lee; Lars Eric Nils Rodert; David Christopher Chance and Sharhan Mohamed Muhseen Mohamed

Electronic Communications

This circular in both English and Chinese is now available in printed form from the Company and the Company's share registrar, and in accessible format on the Company's website at **www.pccw.com/ir** and the website of Hong Kong Exchanges and Clearing Limited at **www.hkexnews.hk**.

Shareholders who have chosen (or are deemed to have agreed) to receive this circular using electronic means through the Company's website and who, for any reason, have difficulty in receiving or gaining access to this circular will promptly, upon request in writing or by email to the Company's share registrar, Computershare Hong Kong Investor Services Limited, be sent this circular in printed form, free of charge.

Shareholders may change their choice of language and/or means of receipt of the Company's future corporate communications at any time, free of charge, by reasonable prior notice in writing or by email to the Company's share registrar at:

To: PCCW Limited
c/o Share Registrar
Computershare Hong Kong Investor Services Limited
Investor Communications Centre
17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong

Fax: +852 2865 0990
Email: pccw@computershare.com.hk