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**PCCW Limited**  
**電訊盈科有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00008)**

**GRANT OF SHARE AWARDS**

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of PCCW Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 22 May 2026, the Company granted awards involving a total number of 1,609,822 shares to be issued by the Company (“**Share(s)**”) under the PCCW Limited 2024 Share Award Scheme adopted on 30 May 2024 (the “**2024 Share Award Scheme**”). Details of the grant are set out below:

Date of grant:	22 May 2026
Category of grantees:	Employee Participants <sup>Notes</sup>
Number of awards granted:	1,609,822 Share awards
Purchase price of awards granted:	Nil
Closing price of the Shares on the date of grant:	HK\$6.15 per Share
Vesting period:	In respect of 731,769 Share awards: 22 May 2026 to 22 May 2027  In respect of 878,053 Share awards: 22 May 2026 to 22 May 2028

Performance targets:	The identity of the grantees and the number of awards granted to each grantee were determined by the Company’s Remuneration Committee after having taken into account the performance of the Group and the grantees’ contribution thereto for the relevant financial period, such that relevant performance targets have already been met before any grant is decided to be made. Accordingly, there is no performance target stipulated as a condition to vesting of the awards granted.
Clawback mechanism:	According to the rules of the 2024 Share Award Scheme, there is no clawback mechanism to recover or withhold awards that have been made to the grantees.

Notes:

1. Pursuant to the rules of the 2024 Share Award Scheme, “Employee Participants” are directors and employees of any Group member. The grantees are employees of Group members.
2. No awards in the above table have been granted to a director of the Company, a related entity participant or a service provider.

Following the grant and as at the date of this announcement, the number of Shares available for future grant pursuant to the scheme mandate limit (as defined in the Listing Rules) is 762,421,324 and, within the scheme mandate limit, the service provider sublimit (as defined in the Listing Rules) under the 2024 Share Award Scheme is 38,698,191.

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

Hong Kong, 22 May 2026

As at the date of this announcement, 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); Feng Lanxiao; 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