

9 October 2020

Partial offer

Disclosure of dealings in the shares of PCCW Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
BlackRock, Inc.	8 October 2020	Sale	53,000	\$4.5929	435,549,701	5.6348%
		Sale	27,000	\$4.6000	435,522,701	5.6345%
		Sale	42,000	\$4.6000	435,480,701	5.6339%
		Sale	179,000	\$4.5929	435,301,701	5.6316%
		Sale	36,000	\$4.5929	435,265,701	5.6311%
		Purchase	57,000	\$4.6000	435,322,701	5.6319%
		Sale	67,000	\$4.5929	435,255,701	5.6310%
		Purchase	2,000	\$4.6000	435,257,701	5.6310%
		Sale	58,000	\$4.6000	435,199,701	5.6303%
		Sale	56,000	\$4.6000	435,143,701	5.6295%



End

Note:

BlackRock, Inc. is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

Items 1 to 9 reported in the Resultant balance and Percentage of class columns represents long positions in the shares of the Offeree company.

Item 10 indicates a transfer upon in-specie redemptions by authorized participants.