

Proposed Privatisation of PCCW Limited by way of a scheme of arrangement
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 (Note 1)	Date	Bought / Sold	No. of Shares	Unit Price (HK\$)	Resultant balance and percentage of class
Pacific Century Regional Developments Limited	13 November 2008	Bought	50,000	3.49	
	13 November 2008	Bought	450,000	3.50	
	13 November 2008	Bought	526,000	3.51	
	13 November 2008	Bought	742,000	3.52	1,535,711,301 (22.68%)

Note

1. Pacific Century Regional Developments Limited is the parent company of Starvest Limited, a joint offeror in the proposed privatisation.