

Proposed privatisation of PCCW Limited by way of a scheme of arrangement

Disclosure of dealings in the other class of relevant securities 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 | Description of relevant securities | Bought / Sold | No. of securities | Unit Price (US\$) | Resultant balance and percentage of class |
|-------------------|-----------------|---|---------------|-------------------|----------------------|---|
| UBS AG | 6 November 2008 | PCCW Limited American Depositary Receipts | Sold | 300 (Note 3) | 4.40 | - |
| UBS AG | 6 November 2008 | PCCW Limited American Depositary Receipts | Sold | 200 (Note 3) | 4.80 | -196 ADR (0.00002%) (Note 3) |

Notes

1. UBS AG is the financial adviser to and an exempt principal trader connected with PCCW Limited.
2. These are facilitation transactions executed upon client instructions via UBS Securities LLC.
3. Each American Depositary Receipt represents 10 ordinary shares of PCCW Limited.