

**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	17 February 2009	Bought	703,000	3.89	
	17 February 2009	Bought	631,000	3.94	
	17 February 2009	Bought	2,275,000	3.95	
	17 February 2009	Bought	496,000	3.96	
	17 February 2009	Bought	575,000	3.97	
	17 February 2009	Bought	2,820,000	3.98	1,543,211,301 (22.79%)

Notes

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