



14 April 2009

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 |
|--------------------------------------|--------------|---------------|---------------|----------------------|--|
| The Liverpool Limited Partnership | 9 April 2009 | Bought | 642,400 | 4.140 | 7,935,200 (0.117%) |
| | | | 1,234,000 | 4.150 | |
| | | | 90,000 | 4.050 | |
| | | | 1,600 | 4.090 | |
| | | | 400,000 | 4.060 | |
| Elliott International, L.P. | 9 April 2009 | Bought | 963,600 | 4.140 | 11,902,800 (0.175%) |
| | | | 1,851,000 | 4.150 | |
| | | | 135,000 | 4.050 | |
| | | | 2,400 | 4.090 | |
| | | | 600,000 | 4.060 | |

End

Notes:

1. The Liverpool Limited Partnership and Elliott International, L.P. are associates of PCCW Limited as they are wholly owned subsidiaries of Elliott Capital Advisors, L.P. which owns 20.03% of Pacific Century Premium Developments Limited ("PCPD"). PCCW Limited owns 61.53% of PCPD.