

16 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	15 April 2009	Bought	20,000	4.09	14,275,200 (0.211%)
			1,120,000	4.10	
Elliott International, L.P.	15 April 2009	Bought	30,000	4.09	21,412,800 (0.316%)
			1,680,000	4.10	

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.