



24 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	23 April 2009	Sold	800,000	3.50	1,200 (0.00002%)
			1,892,800	3.53	
			2,206,000	3.54	
			1,641,600	3.55	
			280,000	3.56	
			1,219,600	3.57	
			520,000	3.58	
			400,000	3.59	
			2,960,000	3.60	
			800,000	3.62	
			754,000	3.64	
			800,000	3.68	



Elliott International, L.P.	23 April 2009	Sold	1,200,000	3.50	1,800 ((0.00003%))
			2,839,200	3.53	
			3,309,000	3.54	
			2,462,400	3.55	
			420,000	3.56	
			1,829,400	3.57	
			780,000	3.58	
			600,000	3.59	
			4,440,000	3.60	
			1,200,000	3.62	
			1,131,000	3.64	
			1,200,000	3.68	

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.