

10 August 2020

Partial offer

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	Date	Description of relevant securities	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Standard Chartered Bank (Singapore) Limited	7 August 2020	Other types of securities (e.g. equity swaps)	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings. I confirm this was done no later than the close of the morning trading session on the trading day following the originating client-driven dealing	Purchase	42,900	\$178,850.5300	\$4.1690	\$4.1690

		Other types of securities (e.g. equity swaps)	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings. I confirm this was done no later than the close of the morning trading session on the trading day following the originating client-driven dealing	Sale	42,900	\$177,639.5300	\$4.1400	\$4.1400
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End

Note:

Standard Chartered Bank (Singapore) Limited is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Standard Chartered Bank (Singapore) Limited is ultimately owned by STANDARD CHARTERED PLC.

The dealings relate to the knock-out of a pre-existing accumulator contract entered prior to the offer period, where the shares accumulated were settled and the accumulator contract was closed out.