

Press Releases

Proposed privatization of Pacific Century Premium Developments Limited by Picville Investments Limited by way of a scheme of arrangement (under Section 99 of the Companies Act)

Disclosure of dealings in the shares of Pacific Century Premium Developments Limited

7 April 2008

The Executive received the following disclosure of dealings in the shares of Pacific Century Premium Developments Limited pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Details of dealings in the shares of Pacific Century Premium Developments Limited (PCPD):

| Party | Date of Dealings | Bought/ Sold | No. of Shares | Unit Price (HK\$) | Resultant Balance and as a percentage of the issued share capital of PCPD |
|-----------------------------------|------------------|-----------------|---------------|-------------------|---|
| The Liverpool Limited Partnership | 3 April 2008 | Bought | 2,886,000 | 2.85 | 357,768,680 (14.86%) |
| Elliott International, L.P. | 3 April 2008 | Bought | 4,329,000 | 2.85 | 362,097,680 (15.04%) |

Ends

Note:

1. Both The Liverpool Limited Partnership and Elliott International, L.P. are ultimately owned by Elliott Capital Advisors, L.P. and associates of PCPD pursuant to class (6) of the definition of "Associate".