

**PACIFIC CENTURY  
REGIONAL DEVELOPMENTS LIMITED**

**Pacific Century Regional  
Developments Limited**

*(incorporated in the Republic of Singapore  
with limited liability)  
Company Registration No. 196300381N*

**Starvest Limited**

*(incorporated in the Cayman Islands with  
limited liability)*



**China  
unicom中国联通**

**China United Network  
Communications Group  
Company Limited**

*(established in the People's Republic of China)*

**China Netcom Corporation  
(BVI) Limited**

*(incorporated in the British Virgin Islands  
with limited liability)*

**PROPOSED PRIVATISATION OF PCCW  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 166 OF THE COMPANIES ORDINANCE)**

Reference is made to the scheme document issued by, among others, PCCW and the Joint Offerors dated 6 December 2008 (the “**Scheme Document**”) and the supplemental scheme document issued by, among others, PCCW and the Joint Offerors dated 12 January 2009 (the “**Supplemental Scheme Document**”). Unless otherwise defined in this announcement or the context otherwise requires, terms defined in the Scheme Document or the Supplemental Scheme Document have the same meanings when used in this announcement.

Reference is also made to PCCW’s announcement dated 6 April 2009 in which PCCW announced that the Court of Appeal has granted the SFC’s application for a stay of the right to implement the Scheme, pending an appeal by the SFC against the High Court’s decision to sanction the Scheme, and fixed the date for hearing the SFC’s appeal for 16 April 2009.

The hearing at the Court of Appeal ended on 22 April 2009 and the Court of Appeal decided to allow the appeal by the SFC against the High Court’s decision to sanction the Scheme. Accordingly, Condition (c) has not been fulfilled and the Improved Proposal will automatically lapse at the end of the long stop date of 23 April 2009 (as specified in the Supplemental Scheme Document).

By order of the board of  
**Pacific Century Regional  
Developments Limited**  
**Lim Beng Jin**  
*Company Secretary*

By order of the board of  
**Starvest Limited**  
**Peter Anthony Allen**  
*Director*

By order of the board of  
**China United Network  
Communications Group  
Company Limited**  
**Chang Xiaobing**  
*Director*

By order of the board of  
**China Netcom Corporation  
(BVI) Limited**  
**Lu Yimin**  
*Director*

Hong Kong, 23 April 2009

*As at the date of this announcement, the directors of PCR D are as follows:*

*Executive Directors:*

Mr. Li Tzar Kai, Richard (Chairman), Mr. Yuen Tin Fan, Francis (Deputy Chairman),  
Mr. Peter Anthony Allen (Group Managing Director) and Mr. Alexander Anthony Arena

*Independent Non-Executive Directors:*

Mr. Seow Li-Ming, Gordon, Mr. Yee Lat Shing, Tom and Mr. Chng Hee Kok

*As at the date of this announcement, the directors of Starvest are as follows:*

Mr. Peter Anthony Allen and Ms. Winnie King Yan Siu Morrison

*As at the date of this announcement, the directors of Unicom are as follows:*

Mr. Chang Xiaobing, Mr. Lu Yimin, Mr Zuo Xunsheng, Mr. Tong Jilu, Mr. Wang Fugui,  
Mr. Gong Jianzhong and Mr. Jiang Peihua

*As at the date of this announcement, the directors of Netcom BVI are as follows:*

Mr. Lu Yimin, Mr. Zuo Xunsheng and Mr. Li Fushen

*The directors of PCR D jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Netcom Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Netcom Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of Starvest jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Netcom Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Netcom Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of Unicom jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the PCR D Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the PCR D Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*The directors of Netcom BVI jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the PCR D Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the PCR D Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*