

MILESTONES

2000

January

Internet Service Provider (ISP) NETVIGATOR awarded the 'Best Hong Kong Internet Service Provider' by PC World, for the third consecutive year since 1997.

February

Discussions with Cable and Wireless plc regarding PCCW's intentions to propose a merger with Cable & Wireless HKT Limited.

Announcement of merger offer for Cable & Wireless HKT.

March

Joint announcement of a strategic alliance with Legend Holdings Ltd. (SEHK: 992), China's largest computer manufacturer and distributor, to accelerate broadband Internet access across China.

April

PCCW and Telstra announce their strategic alliance.

May

PCCW signs a definitive Project Agreement for the development of Cyberport.

June

PCCW soft launches English-language version of converged TV-Web service, Network of the World (NOW), from its London studios.

PCCW shareholders approve merger with HKT.

July

HKT shareholders approve merger with PCCW.

PCCW announces a strategic broadband content distribution agreement with Japan's Tomen Mediacom.

August

PCCW completes US\$29 billion merger with HKT.

PCCW begins ADR trading on the New York Stock Exchange (NYSE) under ticker symbol "PCW."

PCCW announces the acquisition of a majority share in listed Japanese entertainment-software producer Jaleco Ltd. for 27 billion Japanese Yen (approximately HK\$1,950 million), subsequently renamed Pacific Century CyberWorks Japan K.K.

September

PCCW acquires 37.65 percent of ChinaBiG, China's most comprehensive online business directory and Business Information Guide.

October

PCCW and Telstra sign Definitive Documentation to seal their strategic alliance.

PCCW announces refinancing transactions to raise approximately HK\$12.7 billion through a rights issue and an issue of convertible bonds for repayment of senior debt.

November

PCCW unveils its new corporate identity, created to reflect an original post-merger brand character.

December

Launch of broadband NOW India service in Mumbai via the city's first private international gateway.

2001

February

PCCW and Telstra complete their alliance with the establishment of three joint venture companies – Reach, an Internet Protocol backbone company and Asia's largest connectivity provider outside Japan; a regional wireless company; and an Internet data center company.

PCCW repays the remaining US\$7.66 billion which was outstanding under the bridge loan established to acquire HKT. PCCW-HKT Telephone Limited draws down US\$4.7 billion under a new syndicated loan facility which was used partly to refinance the bridge loan and partly to provide additional working capital for PCCW and its subsidiaries.

PCCW acquires 100 percent of Hutchison Telecommunications Technology Investments group (including satellite communications company Hutchison Corporate Access) for approximately HK\$803 million (US\$103 million) in new PCCW shares.

March

iLink Holdings Limited completes its listing on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. PCCW's interest in iLink Holdings now stands at 47.9 percent.