

PCCW Limited (PCCW or the Company) is the largest telecommunications provider in Hong Kong and is recognized as one of Asia's leading integrated communications companies.

PCCW and its subsidiaries (the Group) generated HK\$20,112 million (approximately US\$2,578 million) in revenues during 2002.

Backed by a solid balance sheet and cash reserves of approximately US\$1 billion, the Group employs approximately 11,600 staff worldwide. The ordinary shares of PCCW are listed on The Stock Exchange of Hong Kong Limited (SEHK: 0008), and in the form of American Depositary Receipts (ADR) on the New York Stock Exchange, Inc. (NYSE: PCW).