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PCCW Limited

電訊盈科有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 0008)

**ANNOUNCEMENT UNDER RULE 13.09 OF
THE RULES GOVERNING THE LISTING OF SECURITIES ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

PCCW Limited (the "Company") notes two announcements made by Pacific Century Premium Developments Limited ("PCPD") of today's date (www.pcpd.com) in relation to (i) the close of conditional cash offer by Anglo Chinese Corporate Finance, Limited on behalf of PCPD to repurchase up to 926,126,540 shares in PCPD at a price of HK\$1.85 per PCPD's share and suspension of trading in PCPD's shares with effect from 9:00 a.m. on Thursday, 17 May 2012; and (ii) the bonus issue to fulfill the minimum public float requirement of PCPD and the proposed PCPD share consolidation. PCPD is a non-wholly-owned subsidiary of the Company.

By Order of the Board
PCCW Limited
Chu Mee Lai, Helen
Company Secretary

Hong Kong, 16 May 2012

As at the date of this announcement, the directors of the Company are:

Executive Directors

Li Tzar Kai, Richard (Chairman); Chan Ching Cheong, George (Group Managing Director); Hui Hon Hing, Susanna (Group Chief Financial Officer) and Lee Chi Hong, Robert

Non-Executive Directors

Sir David Ford, KBE, LVO; Tse Sze Wing, Edmund, GBS; Lu Yimin (Deputy Chairman); Li Fushen; Li Gang and Wei Zhe, David

Independent Non-Executive Directors

Dr The Hon Sir David Li Kwok Po, GBM, GBS, OBE, JP; Aman Mehta; Frances Waikwun Wong and Bryce Wayne Lee