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Pacific Century
Premium Developments
盈科大衍地產發展

PACIFIC CENTURY PREMIUM DEVELOPMENTS LIMITED

盈科大衍地產發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00432)

SUSPENSION OF TRADING

At the request of Pacific Century Premium Developments Limited (the “**Company**”), trading in the shares of the Company on The Stock Exchange of Hong Kong Limited was suspended with effect from 1:30 p.m. on 31 January 2012 pending the release of an announcement in relation to certain capital reorganisation proposals of the Company involving a conditional cash offer on behalf of the Company to repurchase the shares of the Company (which does not involve the privatization of the Company); arrangements to enable the Company to fulfill the minimum public float requirement under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited following closing of the offer; and the issue of a new convertible note upon the maturity of the convertible note in the principal amount of HK\$2,420 million issued by the Company and due in 2014 which, if approved by the board of the directors of the Company and if proceeded with, will be of price sensitive nature.

By Order of the Board
Pacific Century Premium Developments Limited
Cheng Wan Seung, Ella
Company Secretary

Hong Kong, 31 January 2012

The directors of the Company as at the date of this announcement are:

Executive Directors:

Li Tzar Kai, Richard (Chairman); Lee Chi Hong, Robert (Chief Executive Officer and Deputy Chairman); Lam Yu Yee (Chief Financial Officer); James Chan; and Gan Kim See, Wendy.

Independent Non-Executive Directors:

Cheung Kin Piu, Valiant, Prof Wong Yue Chim, Richard, SBS, JP; and Dr Allan Zeman, GBM, GBS, JP.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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.

** For identification only*