

**Pacific Century Premium Developments Limited
announces interim results for six months ended June 30, 2022**

Hong Kong, August 9, 2022

2022 Interim Results - Financial Highlights

(Figures for the corresponding period in 2021 are shown in brackets)

- **Consolidated revenue: HK\$ 271 million (HK\$ 212 million)**
- **Consolidated operating loss: HK\$ 108 million (HK\$ 209 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$ 336 million (HK\$ 417 million)**
- **Basic loss per share: 16.49 HK cents (22.55 HK cents)**
- **No interim dividend (No interim dividend)**

Pacific Century Premium Developments Limited (“PCPD”, SEHK: 00432) announced its interim results for the six months ended June 30, 2022.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to HK\$ 271 million, compared to HK\$ 212 million for the corresponding period of 2021.

The Group’s consolidated loss attributable to equity holders of the Company for the first six months of 2022 totalled HK\$336 million, compared to a net loss of HK\$417 million for the corresponding period last year. Basic loss per share for the six months ended June 30, 2022 was 16.49 Hong Kong cents, compared to a loss per share of 22.55 Hong Kong cents for the corresponding period of 2021.

The Board of Directors did not declare an interim dividend for the first half of 2022.

The first half of 2022 saw travel restrictions lifted progressively in some countries. However, certain pandemic related restrictions remained in place in Japan, where we operate business. The occupancy rate of Park Hyatt Niseko, Hanazono remained low, impacted by the restriction on international travelers under COVID-19, whereas its performance has improved year-on-year. We have been cautious and reinforced efforts in managing costs at the operational level while keeping the utmost service standard.

In South East Asia, Pacific Century Place, Jakarta, our premium commercial property located in Indonesia, has maintained a stable performance and continued to be a revenue driver of the Group. As at June 30, 2022, the office space occupancy was at 80 per cent. In Phang Nga, Thailand, though the golf clubhouse and the 18-hole golf course commenced operations in August 2021, the number of visitors and golf rounds remained low given the reduced international visitor numbers as a result of COVID-19 in the first half of 2022. The handover of completed villas and inspection with owners have progressed well since December last year.



Pacific Century
Premium Developments
盈科大衍地產發展

In respect of our property development project at 3-6 Glenealy, Central, Hong Kong, foundation works are in progress.

Mr. Benjamin Lam, PCPD's Deputy Chairman and Group Managing Director, said: "Amid the growing concerns of high inflation, interest rate hikes, geo-political conflict and potential global recession, the global economic outlook for 2022 is uncertain. Despite the uncertainties ahead, we remain cautiously optimistic on the long-term future of the real estate segment in Hong Kong, Japan, Thailand and Indonesia. We will continue to adopt a prudent approach to optimize our resources and business strategies."

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About PCPD

Pacific Century Premium Developments Limited ("PCPD" or the "Group", SEHK: 00432) is principally engaged in the development and management of premium-grade property and infrastructure projects as well as premium-grade property investments. PCCW Limited ("PCCW", SEHK: 00008) is the single largest shareholder of the Group.

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