

**Pacific Century Premium Developments Limited
announces annual results for the financial year ended December 31, 2021**

Hong Kong, February 21, 2022

2021 Annual Results - Financial Highlights

(Figures for the corresponding period in 2020 are shown in brackets)

- **Consolidated revenue: HK\$ 467 million (HK\$ 1,843 million)**
- **Consolidated operating loss: HK\$ 358 million (HK\$ 462 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$ 825 million (HK\$ 749 million)**
- **Basic loss per share: 42.46 HK cents (47.19 HK cents)**
- **No final dividend (No final dividend)**

Pacific Century Premium Developments Limited (“PCPD”, SEHK: 00432) has announced its annual results for the year ended December 31, 2021.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to approximately HK\$ 467 million, representing a decrease of approximately 75% compared to the revenue of approximately HK\$ 1,843 million in 2020.

The Group’s consolidated operating loss amounted to approximately HK\$ 358 million, representing a decrease of approximately 23% compared to the operating loss of approximately HK\$ 462 million in 2020.

The consolidated net loss attributable to equity holders of the Company for the year of 2021 was approximately HK\$ 825 million, compared to the net loss of approximately HK\$ 749 million in 2020.

Basic loss per share for 2021 was approximately 42.46 Hong Kong cents compared to the loss per share of approximately 47.19 Hong Kong cents for the previous year.

The Board of Directors has not recommended the payment of a final dividend for the year ended December 31, 2021.

2021 continued to be a challenging year for our hospitality businesses in Hokkaido, Japan. As a result of the various travel restrictions and social distancing measures imposed and the declaration of state of emergency by the Japan government during the year, the occupancy of the Park Hyatt Niseko, Hanazono remained low.

In South East Asia, Pacific Century Place, Jakarta, our premium commercial property located in Indonesia, maintained a stable performance with an occupancy rate of approximately 80 per cent as at December 31, 2021. In Phang Nga, Thailand, the 18-hole golf course together

with the golf and country club commenced operations in the third quarter of 2021. The handover of the first batch of villas began in December 2021.

In respect of our property development project at 3-6 Glenealy, Central, Hong Kong, the demolition work was completed and the foundation work is expected to commence in the first quarter of 2022.

Mr. Benjamin Lam, PCPD's Deputy Chairman and Group Managing Director, said: "In view of the lingering pandemic and the expected tightening of monetary policies across the US and other developed countries to combat rising inflation, the economic recovery in 2022 remains uncertain. Notwithstanding these challenges, we remain optimistic as to the outlook and prospect of the real estate industry in Hong Kong, Japan and Thailand. The Group will continue to closely monitor the situation and adopt a prudent approach for its business development."

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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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