

**Pacific Century Premium Developments Limited
announces interim results for six months ended June 30, 2023**

Hong Kong, August 1, 2023

2023 Interim Results - Financial Highlights

(Figures for the corresponding period in 2022 are shown in brackets)

- **Consolidated revenue: HK\$ 452 million (HK\$ 271 million)**
- **Consolidated operating loss: HK\$ 21 million (HK\$ 108 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$ 221 million (HK\$ 336 million)**
- **Basic loss per share: 10.85 HK cents (16.49 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, 2023.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to HK\$ 452 million, compared to HK\$ 271 million for the corresponding period of 2022.

The Group’s consolidated loss attributable to equity holders of the Company for the first six months of 2023 totalled HK\$221 million, compared to a net loss of HK\$336 million for the corresponding period last year. Basic loss per share for the six months ended June 30, 2023 was 10.85 Hong Kong cents, compared to a loss per share of 16.49 Hong Kong cents for the corresponding period of 2022.

The Board of Directors did not declare an interim dividend for the first half of 2023.

The first half of 2023 was a period of recovery for PCPD. During the period, many parts of Asia - one of the last regions to emerge from the pandemic - saw a strong rebound in the travel industry. Growth in tourism was particularly impressive in Japan, which resumed visa-free tourist travel in October 2022. Park Hyatt Niseko, Hanazono, our hospitality business in Hokkaido, logged a significant increase in occupancy and average room rate in the last winter season, while revenue from the ski-lift operation exceeded pre-pandemic levels.

In Jakarta, our premium commercial building, Pacific Century Place, Jakarta (“PCP Jakarta”), continued to deliver a stable performance and remained a solid revenue contributor for the Group. As at June 30, 2023, the office space occupancy was 88 per cent. The gross rental income amounted to HK\$ 121 million for the six months ended June 30, 2023, compared to HK\$122 million for the corresponding period in 2022.

In the second quarter of 2023, Executive Centre @ PCP, a flexible workplace solution, was launched under the partnership between our premium commercial property, PCP Jakarta, and Asia’s leading premium flexible workspace provider, The Executive Centre (“TEC”). The

strategic partnership was formed at a time when the way in which people work has changed significantly.

With the strong recovery of Thailand's tourism sector, the Group's golf clubhouse and 18-hole golf course recorded an uptick in terms of the number of visitors and golf rounds in the first half of 2023.

Piling work of the project at 3–6 Glenealy, Central, Hong Kong, has begun and has been progressing well.

Mr. Benjamin Lam, PCPD's Deputy Chairman and Group Managing Director, said: "The year 2023 is filled with macroeconomic challenges, with high inflation, interest rate hikes and geopolitical tensions being the major risks hanging over a world economy that is still reeling from the pandemic. Nonetheless, recovery in individual sectors are offering positive signs and hope. Throughout the pandemic, we had put in our effort to push a thoughtful and prudent strategy to safeguard the value of our portfolio.

Going forward, we will continue to pursue growth opportunities not only at home but also overseas, and we remain confident that PCPD's robust business model and strategic priorities will benefit our shareholders and stakeholders in the long run."

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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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