

**Pacific Century Premium Developments Limited  
announces Interim Results for six months ended June 30, 2016**

**Hong Kong – August 10, 2016**

Interim financial highlights

(Figures for the corresponding period in 2015 are shown in brackets)

Consolidated revenue – HK\$115 million (HK\$99 million)  
Consolidated operating loss – HK\$186 million (loss: HK\$114million)  
Consolidated loss – HK\$184 million (loss: HK\$112 million)  
Basic loss per share – 11.62 HK cents per share (loss: 7.08 HK cents per share)  
Did not declare interim dividend (Nil)

Pacific Century Premium Developments Limited (“PCPD”, SEHK: 00432), a majority-owned subsidiary of PCCW Limited (SEHK: 00008), today announced its interim results for the six months ended June 30, 2016.

During the period under review, the consolidated turnover of PCPD and its subsidiaries (collectively the “Group”) amounted to approximately HK\$115 million, as compared to HK\$99 million for the corresponding period of 2015.

For the six months ended June 30, 2016, the Group’s consolidated loss attributable to equity holders of the Company amounted to approximately HK\$184 million, as compared to net loss of HK\$112 million for the corresponding period of 2015. Basic loss per share were 11.62 HK cents, as compared to a loss of 7.08 HK cents per share for the corresponding period of 2015.

The Board of Directors did not declare the payment of an interim dividend for the six months ended June 30, 2016.

Mr Robert Lee, PCPD’s Deputy Chairman and Chief Executive Officer said : “The existing three overseas projects in Japan, Indonesia and Thailand are progressing as scheduled. For the project in Hokkaido, Japan, the Group has entered into a hotel management agreement and other related agreements with Hyatt Hotels Group. The project is expected to comprise a Park Hyatt Hotel and approximately 100 Park Hyatt-branded residences. The design works are underway and will be finalized shortly. PCPD plans to launch the project upon award of the building permit.”

“Construction works of our Premium Grade A office building in Jakarta, Indonesia progressed well and reached topping-out stage. The Group is in discussions with a number of multinational corporations which are interested to relocate their regional offices or Indonesia representative office to this building given its prime location and supreme quality.”

Mr. Lee added that PCPD is cautiously seeking projects around the world with good returns and manageable risks.

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### **About PCPD**

Majority-owned by PCCW Limited (“PCCW”, SEHK: 00008), Pacific Century Premium Developments Limited (“PCPD” or the “Group”, SEHK: 00432) is principally engaged in the development and management of premium property and infrastructure projects as well as investment in premium-grade buildings in Asia.

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