

**Pacific Century Premium Developments Limited
announces annual results for the financial year ended December 31, 2023**

Hong Kong, February 21, 2024

2023 Annual Results – Financial Highlights

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

- **Consolidated revenue: HK\$ 822 million (HK\$ 561 million)**
- **Consolidated operating loss: HK\$ 89 million (HK\$ 215 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$ 466 million (HK\$ 598 million)**
- **Basic loss per share: 22.89 HK cents (29.34 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, 2023.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to HK\$ 822 million, representing an increase of 46% compared to the revenue of HK\$ 561 million in 2022.

The Group’s consolidated operating loss amounted to HK\$ 89 million, representing a decrease of 59% compared to the operating loss of HK\$ 215 million in 2022.

The consolidated net loss attributable to equity holders of the Company for the year of 2023 was HK\$ 466 million, compared to the net loss of HK\$ 598 million in 2022.

Basic loss per share for 2023 was 22.89 Hong Kong cents compared to the loss per share of 29.34 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, 2023.

In 2023, we achieved a solid set of results which reflect a period of persistent recovery for the Group. Following several years of global travel restrictions, the international travel and tourism sector has experienced a gradual return to pre-pandemic travel patterns in the past year. This development continued to stand PCPD in good stead.

Park Hyatt Niseko, Hanazono, our hotel operations in Hokkaido, delivered an excellent performance in 2023, as Japan saw a sharp rise in inbound tourists during the year, which was Park Hyatt Niseko’s first full year of operation since the country lifted COVID-related travel restrictions on foreign tourists. In 2023, recreational facilities at Niseko Hanazono Resort also recorded a significant increase in the number of visitors and users compared to that of last year.

In Jakarta, Indonesia, the occupancy of our premium commercial building, Pacific Century Place, Jakarta (“PCP Jakarta”), remained stable throughout the year. At the end of December 31, 2023, the office space occupancy was 83%, compared to 81% the previous year.

In Thailand, foreign tourist arrivals continued to increase, which helped drive up revenue for the Group’s golf clubhouse and 18-hole golf course in Phang Nga.

Piling work for our property development project at 3–6 Glenealy, Central has been progressing well.

We are cautiously optimistic about the property sectors in Hong Kong, Japan, Thailand and Indonesia in the long run. We will formulate our cost and revenue strategies in preparation for unforeseen situations and also to enhance our business performance.

Mr. Benjamin Lam, PCPD’s Deputy Chairman and Group Managing Director, said: “Globally, 2024 will present different challenges, although there will also be opportunities in the Asia-Pacific region. We will monitor closely changes in the market while remaining agile in the way we deploy our resources, with a view to optimising our performance and delivering returns.”

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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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