

**Pacific Century Premium Developments Limited
announces Interim Results for six months ended June 30, 2017**

Hong Kong – August 8, 2017

Interim financial highlights

(Figures for the corresponding period in 2016 are shown in brackets)

Consolidated revenue – HK\$107 million (HK\$115 million)
Consolidated operating loss – HK\$125 million (loss: HK\$186million)
Consolidated loss – HK\$148 million (loss: HK\$184 million)
Basic loss per share – 9.33 HK cents per share (loss: 11.62 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, 2017.

During the period under review, the consolidated revenue of PCPD and its subsidiaries (collectively the “Group”) amounted to approximately HK\$107 million, as compared to HK\$115 million for the corresponding period of 2016.

For the six months ended June 30, 2017, the Group’s consolidated loss attributable to equity holders of the Company amounted to approximately HK\$148 million, as compared to net loss of HK\$184 million for the corresponding period of 2016. The basic loss per share was 9.33 HK cents, as compared to a loss of 11.62 HK cents per share for the corresponding period of 2016.

The Board of Directors did not declare the payment of an interim dividend for the six months ended June 30, 2017.

Mr Robert Lee, PCPD’s Deputy Chairman and Chief Executive Officer said, “The construction of Pacific Century Place Jakarta in Indonesia is at its final stage, and we expect to obtain a formal approval for permission of occupation in the third quarter of 2017. While approximately 40% of office spaces of this building are being taken up by renowned tenants, we are negotiating with several potential tenants who have shown immense interests, we believe more floors will be taken up.”

“As for the project in Hokkaido, Japan, the hotel Park Hyatt Niseko Hanazono and the Park Hyatt Niseko Hanazono Residences are expected to be completed in late 2019. The construction works have commenced in April this year. In addition, we held a pre-launch reception in Hong Kong to introduce this project in March this year and received very positive responses from the potential buyers.”

Mr. Lee added that the Group is actively looking for potential investment opportunities in residential projects around the world, including those in Hong Kong, Southeast Asia and London.

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Pacific Century
Premium Developments
盈科大衍地產發展

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.

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