

**Pacific Century Premium Developments Limited
announces annual results for the financial year ended December 31, 2017**

Hong Kong, February 5, 2018

2017 Annual Results - Financial Highlights

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

- **Consolidated revenue: HK\$164 million (HK\$174 million)**
- **Consolidated operating loss: HK\$288 million (HK\$357 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$340 million (HK\$364 million)**
- **Basic loss per share: 21.44 HK cents (22.96 HK cents)**
- **No final dividend (No final dividend)**

Pacific Century Premium Developments Limited (“PCPD”, SEHK: 00432), a majority-owned subsidiary of PCCW Limited (“PCCW”, SEHK: 00008), has announced its annual results for the year ended December 31, 2017.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to approximately HK\$164 million, representing a decrease of approximately 6% compared to the revenue of approximately HK\$174 million in 2016.

The Group’s consolidated operating loss amounted to approximately HK\$288 million, representing a decrease of approximately 19% compared to the operating loss of approximately HK\$357 million in 2016.

The consolidated net loss attributable to equity holders of the Company for the year of 2017 was approximately HK\$340 million, compared to a net loss of approximately HK\$364 million in 2016.

Basic loss per share for 2017 was approximately 21.44 Hong Kong cents compared to the loss per share of approximately 22.96 Hong Kong cents in the previous year.

The Board of Directors has not recommended the payment of a final dividend for the year ended December 31, 2017.

PCPD’s Deputy Chairman and Chief Executive Officer, Mr. Robert Lee, said: “Our premium Grade A office building in Jakarta, Indonesia was substantially completed in the fourth quarter of 2017 and the majority of tenants started moving in in January 2018. To date, approximately 69% of the office floor space has been reserved or committed. The Group is confident that the building will take sustainability to a new level and become a landmark in CBD Jakarta.”

“As for the project in Niseko, Hokkaido, Japan, Park Hyatt Hotel and the branded residences are expected to be completed in late 2019. We are proud to report that 52 units were sold or



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reserved in 2017. Riding on the success of the pre-sales in Hong Kong, Japan and Singapore, we will launch the remaining phases in the next two years.”

Meanwhile in Hong Kong, the Group will redevelop Nos. 3-6 Glenealy, Central, with CSI Properties. The Group intends to turn this unique and prime residential real estate into a high-end, predominantly residential building. Mr. Robert Lee added, “This project is a magnificent opportunity for the Group to showcase its capability in luxury residential development, it will definitely become another premium landmark on Hong Kong Island”.

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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-grade property and infrastructure projects as well as premium-grade property investments.

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