

**Pacific Century Premium Developments Limited
announces annual results for the financial year ended December 31, 2018**

Hong Kong, February 21, 2019

2018 Annual Results - Financial Highlights

(Figures for the corresponding period in 2017 are shown in brackets)

- **Consolidated revenue: HK\$300 million (HK\$164 million)**
- **Consolidated operating loss: HK\$228 million (HK\$286 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$437 million (HK\$339 million)**
- **Basic loss per share: 27.55 HK cents (21.38 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, 2018.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to approximately HK\$ 300 million, representing an increase of approximately 83% compared to the revenue of approximately HK\$ 164 million in 2017.

The Group’s consolidated operating loss amounted to approximately HK\$ 228 million, representing a decrease of approximately 20% compared to the operating loss of approximately HK\$ 286 million in 2017.

The consolidated net loss attributable to equity holders of the Company for the year of 2018 was approximately HK\$ 437 million, compared to the net loss of approximately HK\$ 339 million in 2017.

Basic loss per share for 2018 was approximately 27.55 Hong Kong cents compared to the loss per share of approximately 21.38 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, 2018.

Mr. Robert Lee, PCPD’s Deputy Chairman and Chief Executive Officer, said: “Our premium Grade A office building in Jakarta, Indonesia has become a new landmark in the CBD. We are delighted to report a satisfactory performance in office leasing despite a record number of supply. To date, approximately 84% of the office floor space has been reserved or committed.”

“As for the project in Niseko, Hokkaido, Japan, 98 out of the 114 luxury homes were sold or reserved as at today. The Park Hyatt Niseko, Hanazono and the Park Hyatt Niseko



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Hanazono Residences are expected to be completed in late 2019. This excellent result has provided a solid foundation to our future projects.”

Mr. Lee added, “In Hong Kong, leveraging on our experiences and successes, we are committed to transforming the site located at 3-6 Glenealy, Central into either a prominent luxury residence or for commercial use (subject to obtaining relevant government approvals).”

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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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