

**Pacific Century Premium Developments Limited
announces annual results for the financial year ended December 31, 2019**

Hong Kong, February 11, 2020

2019 Annual Results - Financial Highlights

(Figures for the corresponding period in 2018 are shown in brackets)

- **Consolidated revenue: HK\$ 1,015 million (HK\$ 300 million)**
- **Consolidated operating loss: HK\$ 74 million (HK\$ 228 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$ 295 million (HK\$ 437 million)**
- **Basic loss per share: 18.61 HK cents (27.55 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, 2019.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to approximately HK\$ 1,015 million, representing an increase of approximately 238% compared to the revenue of approximately HK\$ 300 million in 2018.

The Group’s consolidated operating loss amounted to approximately HK\$ 74 million, representing a decrease of approximately 68% compared to the operating loss of approximately HK\$ 228 million in 2018.

The consolidated net loss attributable to equity holders of the Company for the year of 2019 was approximately HK\$ 295 million, compared to the net loss of approximately HK\$ 437 million in 2018.

Basic loss per share for 2019 was approximately 18.61 Hong Kong cents compared to the loss per share of approximately 27.55 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, 2019.

Mr. Benjamin Lam, PCPD’s Deputy Chairman and Group Managing Director, said: “Our signature development in Niseko, Hokkaido, Japan, The Park Hyatt Niseko, Hanazono welcomed its first group of guests in late January 2020. For the Park Hyatt Niseko Hanazono Residences, I am delighted to report that over 90% of the units have been sold to date. We will keep the last few remaining units to be sold at a later date with the expectation that these units may achieve record setting prices in Niseko, before we proceed with our next phase development. The new restaurant and entertainment centre, “Hanazono EDGE” has also been in operation since last November.”



Pacific Century
Premium Developments
盈科大衍地產發展

He continued, “The performance of Pacific Century Place, Jakarta, our premium Grade A office building showed a promising result. To date, approximately 86% of the office floor space has been reserved or committed.”

Mr. Lam added, “As for our project in Phang-nga, Thailand, the construction work and sales and marketing activities continue to be on track. Meanwhile, the plan for the redevelopment of 3-6 Glenealy, Hong Kong is awaiting approval from the relevant authorities.”

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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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