

Pacific Century Premium Developments Limited*
announces interim results for six months ended June 30, 2020

Hong Kong – August 4, 2020

2020 Interim Results - Financial Highlights

(Figures for the corresponding period of 2019 are shown in brackets)

- **Consolidated revenue: HK\$1,602 million (HK\$207 million)**
- **Consolidated operating loss: HK\$114 million (loss: HK\$56 million)**
- **Consolidated loss: HK\$253 million (loss: HK\$156 million)**
- **Basic loss per share: 15.91 HK cents per share (loss: 9.82 HK cents per share)**
- **No 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, 2020.

During the period under review, the consolidated revenue of PCPD and its subsidiaries (collectively the “Group”) amounted to approximately HK\$1,602 million, compared to HK\$207 million for the corresponding period of 2019.

For the six months ended June 30, 2020, the Group’s consolidated loss attributable to equity holders of the Company amounted to approximately HK\$253 million, compared to a net loss of HK\$156 million for the corresponding period of 2019. The basic loss per share was 15.91 HK cents, compared to a loss of 9.82 HK cents per share for the corresponding period of 2019.

The Board of Directors did not declare the payment of an interim dividend for the six months ended June 30, 2020.

In the first half of 2020, the rapid spread of the Covid-19 dealt a severe blow to economic activities and sentiment globally. The impact of the pandemic dampened consumer confidences around the world and will continue in the near term.

In Indonesia, Pacific Century Place, Jakarta has remained a steady performance in office leasing amid the difficult environment. Approximately 86% of the office space has been reserved or committed to date.

In Hokkaido, Japan, the Group’s hospitality and resort businesses were unavoidably affected by Covid-19. The occupancy rate of the Park Hyatt Niseko, Hanazono has remained low since late February. We have also completed most of the handover with the Park Hyatt Niseko Hanazono Residences’ (“Branded Residences) buyers.



Pacific Century
Premium Developments
盈科大衍地產發展

In Phang-nga, Thailand, we have started the first phase design and infrastructure work in mid-2019, the golf and country club, with recreational facilities and F&B services is scheduled to start operations by mid-2021. However, the Covid-19 epidemic slowed down some of the project's construction progress and sales and marketing programmes.

In Hong Kong, we will develop our Glenealy site for commercial use or residential use, pending for government's approval.

"Although the situation remains uncertain, we hope the impact will dissipate soon and we will continue to work closely with our business partners and try to limit the impact of Covid-19 on our business performance," said Mr. Benjamin Lam Yu Yee, Deputy Chairman and Group Managing Director of PCPD.

- End -

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.

For media and investor inquiries, please contact
Winnie Poon
Corporate Communications
Tel: (+852) 2514 3963
Email: Winnie.wy.poon@pcpd.com