

PACIFIC CENTURY REGIONAL DEVELOPMENTS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number 196300381N

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board of Directors (the "Board") of Pacific Century Regional Developments Limited (the "Company") refers to the proposed sale (the "Sale") by the Company of up to 1,526,773,301 ordinary shares of HK\$0.25 each in the share capital of PCCW Limited, representing approximately 22.62 per cent. of the current issued share capital of PCCW, to Mr Francis P.T. Leung and Fiorlatte Limited.

All capitalised terms used and not defined herein shall have the same meanings given to them in the circular to shareholders dated 14 November 2006 (the "Circular") issued by the Company in connection with the Sale.

The Board wishes to announce that at the Extraordinary General Meeting ("EGM") held on 30 November 2006, the Ordinary Resolution relating to the Sale as set out in the Notice of EGM dated 14 November 2006 and put to the meeting was not passed. 366,591,231 votes, representing approximately 76.3 per cent. of the total number of votes cast by minority Shareholders present and voting, in person and by proxy, at the EGM were cast against the Ordinary Resolution relating to the Sale, and 113,641,342 votes, representing approximately 23.7 per cent. of the total number of votes cast by minority Shareholders present and voting, in person and by proxy, at the EGM were cast in favour.

As stated in the Circular, the passing of a resolution by Shareholders to approve the Sale is a condition precedent to the Sale. As this condition has not been satisfied, the Sale Agreement will now terminate and the Sale will not proceed. Mr Richard Li Tzar Kai will continue in his role as the Chairman of PCCW.

As mentioned in the Company's and PCCW's announcements dated 10 July 2006 in relation to the Sale, Pacific Century Diversified Limited ("PCD"), a member of the Pacific Century Group intend(s) to make a special payment by way of a voluntary conditional payment (the "Special PCD Payment") to the holders of PCCW Public Shares (as defined in the Company's announcement dated 10 July 2006 in relation to the Sale).

The Special PCD Payment was conditional on, *inter alia*, the first tranche of the consideration for the Sale being made on the First Payment Date in accordance with the terms of the Sale Agreement.

The Board refers to PCCW's announcement dated 30 November 2006 ("PCCW 30 November 2006 Announcement") in relation to the results of the EGM. As mentioned in the PCCW 30 November 2006 Announcement, as the Sale will not proceed, the Special PCD Payment will now not be made by PCD to holders of PCCW Public Shares.

A copy of the PCCW 30 November 2006 Announcement is attached as an appendix to this Announcement.

The Company confirms that neither it nor any of its directors or other representatives is presently engaged in any discussions with any third party concerning a possible sale of its PCCW shares.

BY ORDER OF THE BOARD

Lim Beng Jin
Company Secretary
30 November 2006