NOTICE OF THE RECONVENED COURT MEETING

SCHEME OF ARRANGEMENT
IN THE HIGH COURT OF THE HONG KONG SPECIAL ADMINISTRATIVE REGION COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 2382 OF 2008

IN THE MATTER OF
PCCW LIMITED
電訊盈科有限公司

AND
IN THE MATTER OF SECTION 166 OF THE COMPANIES ORDINANCE CHAPTER 32 OF THE LAWS OF THE HONG KONG SPECIAL ADMINISTRATIVE REGION

SCHEME OF ARRANGEMENT
Under Section 166 of the Companies Ordinance
Chapter 32 of The Laws of the Hong Kong Special Administrative Region

NOTICE OF COURT MEETING

NOTICE IS HEREBY GIVEN that, by an order dated 5 December, 2008 (the "Order") made in the above matters, the High Court of the Hong Kong Special Administrative Region (the "High Court") has directed a meeting (the "Meeting") to be convened of the holders of the Scheme Shares (as defined in the scheme of arrangement hereinafter mentioned) for the purpose of considering and, if thought fit, approving, with or without modification, a scheme of arrangement proposed to be made between PCCW Limited ("PCCW") and the holders of the Scheme Shares (the "Scheme"). Such Meeting, having been adjourned on 30 December, 2008, will be reconvened at the Convention Hall, the Hong Kong Convention and Exhibition Centre, 1 Harbour Road, Wan Chai, Hong Kong (please use the Harbour Road entrance) **on Wednesday, 4 February, 2009, at 2:00 p.m.**, at which place and time all holders of the Scheme Shares are requested to attend.

The Scheme and an explanatory statement (the "Explanatory Statement") explaining the effect of the Scheme, required to be furnished pursuant to Section 166A of the above mentioned Ordinance, are set out in the composite document dated 6 December, 2008 sent by PCCW to its shareholders (the "Scheme Document"). A copy of the modifications to the Scheme proposed as at the date hereof and further information in relation to the modified Scheme are set out in the composite document dated the date hereof sent by PCCW to its shareholders (the "Supplemental Scheme Document"). Copies of the Scheme Document and the Supplemental Scheme

Document, together with the forms of proxy (as referred to below), can be obtained by any person entitled to vote at the Meeting during normal business hours on any day (other than a Saturday, a Sunday or a public holiday) prior to the day appointed for the Meeting at the registered office of PCCW, 39th Floor, PCCW Tower, TaiKoo Place, 979 King's Road, Quarry Bay, Hong Kong and at the offices of PCCW's solicitors referred to below. The statement required to be furnished pursuant to Section 166A of the Companies Ordinance is comprised in the Supplemental Scheme Document together with the Scheme Document.

The above-mentioned holders of the Scheme Shares may vote in person at the Meeting or they may appoint one or more proxies (who must be an individual), whether a member of PCCW or not, to attend and vote in their stead.

Holders of Scheme Shares that have already lodged a properly executed pink form of proxy prior to the date of this Notice should note that such proxies remain valid for the Meeting unless holders of Scheme Shares elect to (i) lodge a new pink form of proxy in respect of the relevant Shares, or (ii) attend in person and vote at the Meeting. Holders of Scheme Shares that have sold or transferred some of their Scheme Shares should note that any pink forms of proxy lodged earlier remain valid for the Meeting as to the balance of the Scheme Shares that remain registered in the name of the holder as at the date on which entitlements to attend and vote at the Meeting are to be determined, unless the holder elects to lodge a new pink form of proxy in respect of those remaining Scheme Shares or to attend in person and vote at the Meeting. Persons that have sold or transferred all of their Scheme Shares should note that any pink forms of proxy lodged earlier will be invalid.

In the case of joint holders, the vote of the most senior holder who tenders a vote, whether personally or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and, for this purpose, seniority will be determined by the order in which the names of the joint holders stand in the register of members of PCCW in respect of the relevant joint holding.

It is requested that forms appointing proxies be lodged, by hand or by post, with Computershare Hong Kong Investor Services Limited, the share registrar of PCCW, at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than forty-eight (48) hours before the time appointed for the Meeting. Forms of proxy may also be returned by facsimile at (852) 2962 5926 up to the time of the Meeting or may be handed to the chairman of the Meeting at the Meeting, if not so lodged.

By the Order, the High Court has appointed Sir David Ford, a director of PCCW or, failing him, any other person who is a director of PCCW as at the date of the Order to act as the chairman of the Meeting and has directed the chairman of the Meeting to report the outcome thereof to the High Court.

The Scheme will be subject to the subsequent approval of the High Court as set out in the Explanatory Statement contained in the Scheme Document taken together with the Supplemental Scheme Document.

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Dated 12 January, 2009