PCCW Limited
電訊盈科有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00008)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of PCCW Limited ("**PCCW**") will be held in the Conference Room, 14th Floor, PCCW Tower, TaiKoo Place, 979 King's Road, Quarry Bay, Hong Kong on Thursday, 8 May 2014 at 4:30 p.m. (or so soon thereafter as the annual general meeting of PCCW convened at the same place and on the same date at 4:00 p.m. shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing (with or without amendments) the following ordinary resolution of PCCW:

ORDINARY RESOLUTION

"**THAT**:

(a) the following be and are hereby approved, ratified and/or confirmed:

(i) the sale of one (1) issued share of USD1 of and in the share capital of Gain Score Limited ("**Gain Score**"), representing the entire issued share capital of Gain Score, and the assignment of the entire amount of the loan owing by Gain Score to Excel Bright Properties Limited ("**Excel Bright**"), an indirect subsidiary of PCCW, as at the date of Completion (as defined in the circular of PCCW dated 16 April 2014), in each case by Excel Bright pursuant to the terms and conditions of the agreement dated 8 April 2014 entered into by Excel Bright as vendor, Pacific Century Premium Developments Limited ("**PCPD**"), an indirect subsidiary of PCCW, as guarantor of Excel Bright's obligations and Vinter Star Limited as purchaser (the "**SPA**", a copy of which marked "A" is produced to the meeting and signed by the chairman of the meeting for the purpose of identification) (the "**Disposal**") and the entry into of the SPA by Excel Bright and PCPD and the performance of their respective obligations thereunder; and

(ii) all transactions contemplated under the SPA in connection with the Disposal, including without limitation to the generality of the foregoing the entering into of any other documents ancillary thereto (including but not limited to the Deed of Assignment and the BJJW Undertaking (each as defined in the circular of PCCW dated 16 April 2014)); and

(b) the directors of PCCW be and are hereby authorised for and on behalf of PCCW to sign, seal, execute, perfect, perform and deliver all such agreements, instruments, documents and deeds, and do all such acts, matters and things and take all such steps as they may in their discretion consider necessary, desirable or expedient to implement and/or give effect to, and otherwise in connection with or incidental to the Disposal and all the transactions in connection therewith under the SPA and to agree to such variation, amendment or waiver as are, in the opinion of the directors of PCCW, in the interests of PCCW."

By order of the board of
PCCW Limited
Philana WY Poon
Group Company Secretary

Hong Kong, 16 April 2014

Registered Office:
41st Floor, PCCW Tower
TaiKoo Place, 979 King's Road
Quarry Bay, Hong Kong

Notes:

1. A form of proxy for use at the extraordinary general meeting (or any adjournment thereof) of shareholders of PCCW convened by the notice set out above (the "**Meeting**") is enclosed with PCCW's shareholders' circular dated 16 April 2014, of which the notice of the Meeting set out above is part.

2. Any member of PCCW entitled to attend and vote at the Meeting may appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of PCCW.

3. Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share of PCCW as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first in the register of members of PCCW in respect of such share shall alone be entitled to vote in respect thereof to the exclusion of the votes of the other joint holders.

4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof or, in the case of a member which is a corporation, under its seal or the hand of an officer or attorney duly authorised, must be delivered to PCCW's share registrar, Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting.

5. Whether or not you intend to attend and/or vote at the Meeting in person, you are strongly urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the Meeting and voting in person if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.

6. In the event that a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force on the day of the Meeting, shareholders are advised to visit PCCW's website at **www.pccw.com** or to contact PCCW's share registrar by telephone on (852) 2862 8555 for arrangements of the Meeting.

As at the date of this notice, the directors of PCCW are as follows:

Executive Directors
Li Tzar Kai, Richard (Chairman); Chan Ching Cheong, George (Group Managing Director); Hui Hon Hing, Susanna (Group Chief Financial Officer) and Lee Chi Hong, Robert

Non-Executive Directors
Sir David Ford, KBE, LVO; Tse Sze Wing, Edmund, GBS; Lu Yimin (Deputy Chairman); Li Fushen; Li Gang and Wei Zhe, David

Independent Non-Executive Directors
Dr The Hon Sir David Li Kwok Po, GBM, GBS, OBE, JP; Aman Mehta; Frances Waikwun Wong; Bryce Wayne Lee; Lars Eric Nils Rodert and David Christopher Chance