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Pacific Century
Premium Developments

PCPD Capital Limited
(incorporated with limited liability under the laws of Cayman Islands)
(the "Issuer")

U.S.$700,000,000 4.75 per cent. Guaranteed Notes due 2022
(the "Notes")
(ISIN: XS1572363858) (Common Code: 157236385)

guaranteed by

PACIFIC CENTURY PREMIUM DEVELOPMENTS LIMITED
(incorporated with limited liability under the laws of Bermuda)
(Stock Code: 00432)
(the "Guarantor")

ANNOUNCEMENT OF THE RESULTS OF THE MEETING OF NOTEHOLDERS AND THE CONSENT SOLICITATION

Background

Reference is made to the Issuer's announcement dated 6 August 2020 in respect of the Consent Solicitation. The Issuer announces today the results in respect of the Extraordinary Resolution to approve the Proposal as set out in the consent solicitation memorandum dated 6 August 2020 (the "**Consent Solicitation Memorandum**").

Unless the contrary is stated, or the context otherwise requires, terms and expressions defined in the Consent Solicitation Memorandum shall have the same meanings when used in this announcement.

The Consent Solicitation expired at 4.00 p.m. (Hong Kong time) on 26 August 2020.

Results of the Consent Solicitation and the Proposal

The Meeting to consider the Consent Solicitation and the Proposal was held earlier today, and **NOTICE IS HEREBY GIVEN** to Noteholders that:

(a) the Extraordinary Resolution was duly passed and the Proposal approved;

(b) the Supplemental Trust Deed has been executed by the Issuer, the Guarantor and the Trustee and the Conditions have been amended accordingly; and

(c) the date on which (where payable) the Early Consent Fee or the Expiration Time Consent Fee, as the case may be, will be paid to the relevant Noteholders (the "**Settlement Date**") is expected to be on or before 7 September 2020.

PCCW has also issued an amended Letter of Support on 28 August 2020 in the manner described in the Consent Solicitation Memorandum.

Further details

All documents related to the Consent Solicitation can be found on the Consent Website: https://bonds.morrowsodali.com/pcpd. Requests for information in relation to the Consent Solicitation and the Proposal should be directed to the Information and Tabulation Agent or the Solicitation Agent at the following contact details:

Morrow Sodali Ltd.

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