



20 August 2020

**Partial offer****Disclosure of dealings in the shares of PCCW Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

| Party                           | Date           | Description of relevant securities | Description of products | Nature of dealings                   | Number of reference securities to which the derivatives relate | Maturity date / closing out date | Reference price | Total amount paid / received | Resultant balance (including those of any person with whom there is an agreement or understanding) |
|---------------------------------|----------------|------------------------------------|-------------------------|--------------------------------------|----------------------------------------------------------------|----------------------------------|-----------------|------------------------------|----------------------------------------------------------------------------------------------------|
| Global Markets of HSBC Bank plc | 19 August 2020 | Ordinary shares                    | Other types of products | Closing out of a derivative contract | 265,000                                                        | 10 February 2023                 | \$4.8972        | \$1,297,760.1200             | 0                                                                                                  |

End



Note:

Global Markets of HSBC Bank plc is an exempt principal trader connected with the Offeree company.

Dealings were made for its own account.

Global Markets of HSBC Bank plc is ultimately owned by HSBC Holdings plc.