

10 September 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



Other types	Other types	Closing out of	2,000	9 September	\$4.5650	\$9,142.0800	3,888,000
of securities	of products	a derivative		2020			
		contract					
Other types	Other types	Closing out of	84,000	9 September	\$4.5707	\$384,409.9600	3,804,000
of securities	of products	a derivative		2020			
		contract					
Other types	Other types	Entering into	3,000	9 September	\$4.5500	\$13,632.2200	3,807,000
of securities	of products	of a derivative		2020			
		contract					
Other types	Other types	Closing out of	68,000	9 September	\$4.5732	\$311,359.2000	3,739,000
of securities	of products	a derivative		2020			
		contract					

End

Note:

BlackRock, Inc. is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

The dealings are in contract for differences.