

19 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	Purchase / Sale	Number of shares	Price per share	Resultant balance	Percentage of class
					(including those of	(including those of
					any person with whom	any person with whom
					there is an agreement	there is an agreement
					or understanding)	or understanding)
BlackRock, Inc.	18 September	Purchase	37,000	\$4.7100	445,543,959	5.7641%
	2020	Purchase	332,000	\$4.7100	445,875,959	5.7684%



Pu	urchase	55,000	\$4.7100	445,949,959	5.7694%
Sa	ale	58,000	\$4.7100	445,891,959	5.7686%
Pu	urchase	64,000	\$4.7100	445,955,959	5.7694%
Sa	ale	90,000	\$4.7100	445,865,959	5.7683%

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.

Items 1 to 12 reported in the Resultant balance and Percentage of class columns represents long positions in the shares of the Offeree company.

Item 13 indicates a transfer upon inn