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Pacific Century
Premium Developments
盈科大衍地產發展

PACIFIC CENTURY PREMIUM DEVELOPMENTS LIMITED
盈科大衍地產發展有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 00432)

**RESIGNATION OF EXECUTIVE DIRECTOR,
APPOINTMENT OF CHIEF FINANCIAL OFFICER, AND
CHANGE IN COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 25 November 2014 that:

- (1) Mr. Lam has resigned as the Executive Director, Deputy Chief Executive Officer and Chief Financial Officer of the Company and has ceased to act as a member of the Executive Committee of the Board;
- (2) Mr. Tang has been appointed as the Chief Financial Officer of the Company; and
- (3) Ms. Cheng has resigned and Mr. Tsang has been appointed as the Company Secretary and an authorised representative of the Company under Rule 3.05 of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Pacific Century Premium Developments Limited (the “**Company**”) announces that Mr. Lam Yu Yee (“**Mr. Lam**”) has resigned as the Executive Director, Deputy Chief Executive Officer and Chief Financial Officer of the Company and has ceased to act as a member of the Executive Committee of the Board with effect from 25 November 2014 due to his other personal engagement. Mr. Lam will remain as a director of various subsidiaries of the Company to ensure a smooth transition of his duties until 28 February 2015.

Mr. Lam has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board announces that following the resignation of Mr. Lam as the Chief Financial Officer of the Company on 25 November 2014, Mr. Tang Yin Man (“**Mr. Tang**”) has been appointed as the Chief Financial Officer of the Company with effect from 25 November 2014.

Mr. Tang joined PCCW Limited (“PCCW”), the Company’s holding company, in June 2013 and has taken on the capacity as the Head of Strategic Development of PCCW Solutions based in Hong Kong responsible for its strategic investment and development. Prior to joining PCCW, Mr. Tang was an investment strategist for various investment entities, including the Rothschild Investment Trust, in the United Kingdom. Mr. Tang possesses extensive experience in strategic investment and portfolio management worldwide and had worked in numerous leading investment management companies in Europe and Asia for 22 years. Mr. Tang attains a Bachelor of Science degree in Material Science and Production Management from Brunel University London and a Master of Business Administration degree in Finance from The University of Nottingham.

CHANGE IN COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board also announces that Ms. Cheng Wan Seung, Ella (“**Ms. Cheng**”) has resigned as the Company Secretary and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) with effect from 25 November 2014.

Mr. Tsang Sai Chung (“**Mr. Tsang**”) joined the Company as the General Counsel on 29 September 2014 and he has been appointed as the Company Secretary and an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 25 November 2014. Mr. Tsang holds a Bachelor’s degree of Arts and a Postgraduate Certificate in Laws from The University of Hong Kong. He is a qualified solicitor in Hong Kong and has more than 20 years’ legal experience in private practice and as an in-house counsel for various listed companies and multi-national companies. He also has extensive experience as company secretary for various listed companies. Mr. Tsang is currently an independent non-executive director of Fullshare Holdings Limited (formerly known as Warderly International Holdings Limited) since December 2013.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Lam and Ms. Cheng for their valuable contributions and services to the Company during their tenure of services and to extend its welcome to Mr. Tang and Mr. Tsang on their appointments.

By order of the Board
Pacific Century Premium Developments Limited
Lee Chi Hong, Robert
Executive Director

Hong Kong, 25 November 2014

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Li Tzar Kai, Richard (Chairman); Lee Chi Hong, Robert (Deputy Chairman and Chief Executive Officer); James Chan; and Gan Kim See, Wendy

Independent Non-Executive Directors:

Cheung Kin Piu, Valiant; Prof Wong Yue Chim, Richard, SBS, JP; and Dr Allan Zeman, GBM, GBS, JP

** For identification only*