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**PCCW Limited**

**電訊盈科有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 0008)**

**SUNDAY**

**SUNDAY COMMUNICATIONS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0866)**

**DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT  
RELATING TO THE  
MANDATORY UNCONDITIONAL CASH OFFER  
by  
CITIGROUP GLOBAL MARKETS ASIA LIMITED  
for and on behalf of  
PCCW MOBILE HOLDING NO. 2 LIMITED  
a wholly-owned subsidiary of  
PCCW LIMITED**

The composite offer document, together with the accompanying form of acceptance and transfer for the SUNDAY Shares which are subject to the Offer and the accompanying form of acceptance and cancellation for the outstanding share options of SUNDAY granted under its share option scheme approved and adopted on 1st March, 2000, will be despatched to the shareholders and option holders of SUNDAY on 8th July, 2005.

**Shareholders and option holders of SUNDAY are encouraged to read the composite offer document carefully, including the recommendations of the independent board committee of SUNDAY established in respect of the Offer and the advice from the independent financial advisor, ING Bank N.V., to the independent board committee of SUNDAY, before deciding whether or not to accept the Offer.**

The closing time and date of the Offer will be at 4:00 p.m. on 29th July, 2005, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.

**INTRODUCTION**

Reference is made to the joint announcement of PCCW and SUNDAY dated 22nd June, 2005. Unless the context otherwise requires, capitalised terms and expressions used in this announcement which are not defined herein shall have the same respective meanings assigned to those terms and expressions in the joint announcement dated 22nd June, 2005.

## DESPATCH OF THE COMPOSITE OFFER DOCUMENT

The composite offer document, together with the accompanying form of acceptance and transfer for the SUNDAY Shares which are subject to the Offer and the accompanying form of acceptance and cancellation for the outstanding share options of SUNDAY granted under its share option scheme approved and adopted on 1st March, 2000, will be despatched to the shareholders and the option holders of SUNDAY on 8th July, 2005.

**Shareholders and option holders of SUNDAY are encouraged to read the composite offer document carefully, including the recommendations of the independent board committee of SUNDAY established in respect of the Offer and the advice from the independent financial advisor, ING Bank N.V., to the independent board committee of SUNDAY, before deciding whether or not to accept the Offer.**

Set out below is the expected timetable for the Offer:

Opening date of the Offer ..... Friday, 8th July, 2005

Latest time and date for acceptance  
of the Offer (*Note 1*) ..... 4:00 p.m. on Friday, 29th July, 2005

Closing date of the Offer ..... Friday, 29th July, 2005

Announcement in respect of the closing of  
the Offer and acceptances under the Offer  
to appear in at least one Chinese newspaper  
and one English newspaper on ..... Monday, 1st August, 2005

Latest date for posting of remittances  
for the amounts due under the Offer  
in respect of valid acceptances (*Note 2*) ..... Monday, 8th August, 2005

### Notes:

- The Offer, which is unconditional, will be closed on Friday, 29th July, 2005 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Acceptances tendered after 4:00 p.m. on Friday, 29th July, 2005 will only be valid if the Offer is revised or extended. If the Offeror decides to extend the Offer, at least 14 days' notice in writing will be given, before the Offer is closed, to those shareholders and option holders of SUNDAY who have not accepted the Offer.*
- Remittances in respect of the consideration payable for the SUNDAY Shares and the outstanding share options tendered under the Offer will be posted to shareholders and option holders of SUNDAY as soon as practicable, but in any event within ten days after the receipt of the valid requisite documents from the accepting shareholders or option holders (as the case may be) of SUNDAY by (in the case of SUNDAY Shares) SUNDAY's branch share registrar in Hong Kong at the address specified in the composite offer document, or (in the case of outstanding share options) SUNDAY at the address specified in the composite offer document.*

By Order of the Board  
**PCCW Limited**  
**Hubert Chak**  
*Company Secretary*

By Order of the Board  
**SUNDAY Communications Limited**  
**Raymond Wai Man Mak**  
*Company Secretary*

Hong Kong, 7th July, 2005

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

*Executive Directors:*

Li Tzar Kai, Richard (Chairman); So Chak Kwong, Jack (Deputy Chairman and Group Managing Director); Yuen Tin Fan, Francis (Deputy Chairman); Peter Anthony Allen; Alexander Anthony Arena; Chung Cho Yee, Mico; Lee Chi Hong, Robert; Dr Fan Xingcha

*Non-Executive Directors:*

Sir David Ford, KBE, LVO; Zhang Chunjiang; Dr Tian Suning (Deputy Chairman)

*Independent Non-Executive Directors:*

Prof Chang Hsin-kang; Dr Fung Kwok King, Victor; Dr The Hon Li Kwok Po, David, GBS, JP; Sir Roger Lobo, CBE, LLD, JP; Aman Mehta; The Hon Raymond George Hardenbergh Seitz

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

*Executive Directors:*

Richard John Siemens (Co-Chairman); Edward Wai Sun Cheng (Co-Chairman); William Bruce Hicks (Group Managing Director); Kuldeep Saran; Andrew Chun Keung Leung

*Non-Executive Directors:*

Kenneth Michael Katz; Hongqing Zheng

*Independent Non-Executive Directors:*

John William Crawford; Henry Michael Pearson Miles; Robert John Richard Owen

*The directors of PCCW jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to PCCW and/or the Offeror and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement relating to PCCW and/or the Offeror have been arrived at after due and careful consideration and there are no other facts not contained in this announcement relating to PCCW and/or the Offeror the omission of which would make any statements in this announcement relating to PCCW and/or the Offeror misleading.*

*The directors of SUNDAY jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to SUNDAY and/or its subsidiaries and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement relating to SUNDAY and/or its subsidiaries have been arrived at after due and careful consideration and there are no other facts not contained in this announcement relating to SUNDAY and/or its subsidiaries the omission of which would make any statements in this announcement relating to SUNDAY and/or its subsidiaries misleading.*

Please also refer to the published version of this announcement in The Standard.