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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
AND
INSIDE INFORMATION**

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Pacific Century Premium Developments Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms Hui Hon Hing, Susanna (“**Ms Hui**”) has resigned as an Executive Director of the Company with effect from 29 December 2021 in order to further enhance the independent management and operational directions of the Group.

Ms Hui has confirmed that she has no disagreement with the Board and that she is not aware of any matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation and gratitude to Ms Hui for her valuable contributions to the Company over the years.

INSIDE INFORMATION

Reference is made to the announcement of PCCW Limited (“**PCCW**”) dated 23 December 2021 in relation to the sale of shares in the Company (the “**Transaction**”).

Upon completion of the Transaction, the number of shares in the Company held by PCCW (through its wholly-owned subsidiary Asian Motion Limited) will be reduced from 635,354,407 shares (representing approximately 31.17% of the total number of issued shares of the Company) to 612,854,407 shares (representing approximately 30.07% of the total number of issued shares of the Company). The Company has been informed by PCCW that upon completion of the Transaction and the resignation of Ms Hui, the Company will cease to be accounted for by PCCW as a subsidiary and will be accounted for as an associate by PCCW in its consolidated financial statements. Following completion of the Transaction, PCCW (through its wholly-owned subsidiary Asian Motion Limited) shall remain the single largest shareholder of the Company and the Transaction has no effect on the operations of the Group.

It is considered that the information in this announcement may constitute inside information. This announcement is accordingly made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

By Order of the Board
Pacific Century Premium Developments Limited
Timothy Tsang
General Counsel and Company Secretary

Hong Kong, 23 December 2021

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

Executive Directors:

Li Tzar Kai, Richard; Benjamin Lam Yu Yee (Deputy Chairman and Group Managing Director); and Hui Hon Hing, Susanna

Non-Executive Directors:

Lee Chi Hong, Robert (Non-Executive Chairman); and Dr Allan Zeman, GBM, GBS, JP

Independent Non-Executive Directors:

Prof Wong Yue Chim, Richard, SBS, JP; Chiang Yun; and Dr Vince Feng

* *For identification only*