



DEALING DISCLOSURES

Proposed privatisation of PCCW Limited by way of a scheme of arrangement

Disclosure of dealings in the other class of relevant securities 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 (Note 1)	Date	Description of relevant securities (Note 2)	Bought / Sold	No. of securities	Unit Price (US\$)	Resultant balance and percentage of class
UBS AG	5 November 2008	PCCW Limited American Depository Receipts	Bought (Note 2)	800 (Note 3)	4.5	-

Notes

1. UBS AG is the financial adviser to and an exempt principal trader connected with PCCW Limited.
2. This is a facilitation transaction executed upon client instructions.
3. Each American Depository Receipt represents 10 ordinary shares of PCCW Limited.