



DEALING DISCLOSURES

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

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	Bought / Sold	No. of Shares	Unit Price (HK\$)	Resultant balance and percentage of class
HSBC International Trustee Limited	17 December 2008	Bought	224,000	3.50	
HSBC International Trustee Limited	17 December 2008	Bought	700,000	3.51	
HSBC International Trustee Limited	17 December 2008	Bought	76,000		