



11 August 2020

Partial offer**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	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
BlackRock, Inc.	10 August 2020	Purchase	1,000	\$4.9700	451,266,512	5.8381%
		Sale	284,000	\$4.9482	450,982,512	5.8345%
		Sale	248,000	\$4.9775	450,734,512	5.8312%
		Sale	120,000	\$4.9700	450,614,512	5.8297%
		Purchase	12,000	\$4.9700	450,626,512	5.8299%

End

Note:

BlackRock, Inc. is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.



Dealings were made for the account of discretionary investment clients.

Items 1 to 3 reported in the Resultant balance and Percentage of class columns represents long positions in the shares of the Offeree company.

Items 4 to 5 indicates a transfer upon in-specie redemptions by authorized participants.