


General Announcement::ANNOUNCEMENT RELATING TO PCCW LIMITED**Issuer & Securities**

Issuer/ Manager	PACIFIC CENTURY REGIONAL DEVELOPMENTS LIMITED
Securities	PACIFIC CENTURY REGIONAL DEVTS - SG1J17886040 - P15
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	28-Aug-2015 18:05:20
Status	New
Announcement Sub Title	ANNOUNCEMENT RELATING TO PCCW LIMITED
Announcement Reference	SG150828OTHR7GWO
Submitted By (Co./ Ind. Name)	Lim Beng Jin
Designation	Company Secretary
Effective Date and Time of the event	28/08/2015 17:00:00
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors of Pacific Century Regional Developments Limited wishes to advise that its associated company, PCCW Limited ("PCCW") which is listed on The Stock Exchange of Hong Kong Limited, has made an announcement.</p> <p>A copy of the PCCW announcement is attached.</p> <p>By order of the Board Lim Beng Jin 28 August 2015</p>
Attachments	<p> PCCW Announcement 20150828.pdf</p> <p>Total size =100K</p>



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PCCW Limited

電訊盈科有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0008)

**SCRIP DIVIDEND SCHEME IN RELATION TO
THE INTERIM DIVIDEND FOR THE SIX MONTHS ENDED JUNE 30, 2015
CALCULATION OF MARKET VALUE**

PCCW Limited (the “**Company**”) announced on Thursday, August 6, 2015 that the board of directors of the Company (the “**Board**”) had resolved and declared the payment of an interim dividend of HK\$0.0796 per ordinary share of the Company (the “**Share(s)**”) in respect of the six months ended June 30, 2015 (the “**Interim Dividend**”) to shareholders of the Company (the “**Shareholders**”) whose names appeared on the register of members of the Company on Thursday, August 27, 2015 (the “**Record Date**”). Under the scrip dividend scheme (the “**Scrip Dividend Scheme**”), eligible Shareholders (the “**Eligible Shareholders**”) may elect to receive the Interim Dividend wholly in cash, or in the form of new shares in the capital of the Company, credited as fully paid (the “**New Shares**”), in lieu of cash, or partly in cash and partly in the form of New Shares.

For the purposes of calculating the number of New Shares to be allotted pursuant to the Scrip Dividend Scheme, the market value of the New Shares has been fixed at HK\$4.096 per Share (the “**Average Closing Price**”), which is the average closing price per Share as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the five consecutive trading days from Monday, August 24, 2015 to Friday, August 28, 2015. Accordingly, the number of New Shares which the Eligible Shareholders are entitled to receive in respect of the Shares registered in their names on the Record Date will be calculated as follows:

$$\begin{array}{rcccl} \text{Number of} & & \text{Number of Shares held} & & \text{HK\$0.0796} \\ \text{New Shares} & & \text{on the Record Date and} & & \text{(Interim Dividend per Share)} \\ \text{to be received} & = & \text{elected for New Shares} & \times & \frac{\text{HK\$4.096}}{\text{(Average Closing Price)}} \end{array}$$

The number of New Shares to be issued to each Eligible Shareholder will be rounded down to the nearest whole number. Fractional entitlements to New Shares will be disregarded and the benefit thereof will accrue to the Company. The New Shares to be issued pursuant to the Scrip Dividend Scheme will, when they are issued, rank pari passu in all respects with the Shares in issue on the date of the allotment and issue of the New Shares, except that they shall not be entitled to the Interim Dividend.

Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the New Shares. A circular to Shareholders giving details of the Scrip Dividend Scheme (the “**Circular**”), together with a form of election in relation to the Scrip Dividend Scheme (the “**Election Form**”), is expected to be despatched to Shareholders on or about Monday, September 7, 2015. Shareholders with registered addresses in certain jurisdictions outside Hong Kong as specified in the Circular will be excluded from the Scrip Dividend Scheme and will receive the Interim Dividend wholly in cash. The Board considers such exclusion to be necessary and expedient pursuant to Rule 13.36(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders who wish to receive the Interim Dividend wholly in cash should NOT complete the Election Form.

Shareholders who wish to receive the Interim Dividend, in whole or in part, in the form of New Shares should complete and sign the Election Forms in accordance with the instructions printed thereon and return them to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than the latest time specified in the Circular which is expected to be 4:30 p.m. on Wednesday, September 23, 2015.

It is expected that the share certificates for New Shares will be sent by ordinary mail to those Eligible Shareholders who elected to receive the Interim Dividend wholly or partly in New Shares at their own risk on or about Wednesday, October 7, 2015, and the first day of dealings in the New Shares on the Stock Exchange is expected to be on or about Thursday, October 8, 2015.

By order of the Board of
PCCW Limited
Grace M.Y. Lee
Group General Counsel and Company Secretary

Hong Kong, August 28, 2015

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

Executive Directors

Li Tzar Kai, Richard (Chairman); Srinivas Bangalore Gangaiah (aka BG Srinivas) (Group Managing Director); Hui Hon Hing, Susanna (Group Chief Financial Officer) and Lee Chi Hong, Robert

Non-Executive Directors

Sir David Ford, KBE, LVO; Tse Sze Wing, Edmund, GBS; Lu Yimin (Deputy Chairman); Li Fushen; Zhang Junan and Wei Zhe, David

Independent Non-Executive Directors

Dr The Hon Sir David Li Kwok Po, GBM, GBS, OBE, JP; Aman Mehta; Frances Waikwun Wong; Bryce Wayne Lee; Lars Eric Nils Rodert and David Christopher Chance