

**Pacific Century Premium Developments Limited
announces annual results for the financial year ended December 31, 2020**

Hong Kong, February 3, 2021

2020 Annual Results - Financial Highlights

(Figures for the corresponding period in 2019 are shown in brackets)

- **Consolidated revenue: HK\$ 1,843 million (HK\$ 1,015 million)**
- **Consolidated operating loss: HK\$ 462 million (HK\$ 74 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$ 749 million (HK\$ 295 million)**
- **Basic loss per share: 47.19 HK cents (18.61 HK cents)**
- **No final dividend (No final dividend)**

Pacific Century Premium Developments Limited (“PCPD”, SEHK: 00432), part of PCCW Limited (“PCCW”, SEHK: 00008), has announced its annual results for the year ended December 31, 2020.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to approximately HK\$ 1,843 million, representing an increase of approximately 82% compared to the revenue of approximately HK\$ 1,015 million in 2019.

The Group’s consolidated operating loss amounted to approximately HK\$ 462 million, representing an increase of approximately 524% compared to the operating loss of approximately HK\$ 74 million in 2019.

The consolidated net loss attributable to equity holders of the Company for the year of 2020 was approximately HK\$ 749 million, compared to the net loss of approximately HK\$ 295 million in 2019.

Basic loss per share for 2020 was approximately 47.19 Hong Kong cents compared to the loss per share of approximately 18.61 Hong Kong cents for the previous year.

The Board of Directors has not recommended the payment of a final dividend for the year ended December 31, 2020.

In Hokkaido, Japan, as there are travel restrictions for international travellers, the Park Hyatt Niseko, Hanazono has sought to focus on the domestic Japanese market and travellers.



Pacific Century
Premium Developments
盈科大衍地產發展

In South East Asia, the Pacific Century Place, Jakarta, our premium commercial property located in Indonesia, has maintained a stable performance in the difficult environment. As for our development project in Phang Nga, Thailand, the construction of the golf and country club house has completed and the construction of an 18-hole golf course has been substantially completed. Depending on the COVID-19 pandemic situation, the golf course and golf club are expected to commence operations in mid-2021. We have commenced sales of the first batch of villas in 2019. Further sales and marketing activities are planned in 2021.

The Group is currently planning for the redevelopment of the 3-6 Glenealy site into a luxury residential development in the heart of Central, Hong Kong.

Mr. Benjamin Lam, PCPD's Deputy Chairman and Group Managing Director, said: "COVID-19 has spread around the world bringing unprecedented challenges to the global economy. As a result, the Group's businesses in Asia have experienced a slow down since last year. We have adjusted our resources and plans to limit the impact of the pandemic on our performance. As a forward-looking property developer with a prudent approach, we continue to plan our projects ahead to capture opportunities in the future."

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About PCPD

Pacific Century Premium Developments Limited ("PCPD" or the "Group", SEHK: 00432) is part of the PCCW Limited ("PCCW", SEHK: 00008). PCPD is principally engaged in the development and management of premium-grade property and infrastructure projects as well as premium-grade property investments.

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