



PCCW Limited
電訊盈科有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 0008)

**ANNOUNCEMENT
OF
CHANGE OF DIRECTORS**

PCCW Limited (the "Company" or "PCCW") announces the resignation of Mr So Chak Kwong, Jack as Deputy Chairman and Group Managing Director, the appointment of Mr Alexander Anthony Arena as Group Managing Director and the appointment of Ms Hui Hon Hing, Susanna as Group Chief Financial Officer of the Company, all with effect from April 30, 2007.

CHANGE OF DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors (the "Board") of the Company announces that due to personal reasons, Mr So Chak Kwong, Jack resigned as Deputy Chairman and Group Managing Director of the Company with effect from April 30, 2007. Mr So has confirmed to the Board that he has no disagreement with the Board and is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr So for his valuable contributions to the Company during his tenure of office.

The Board is pleased to announce that Mr Alexander Anthony Arena, currently an Executive Director and Group Chief Financial Officer, has been appointed as Group Managing Director of the Company and Ms Hui Hon Hing, Susanna has been appointed as Group Chief Financial Officer of the Company both with effect from April 30, 2007. Ms Hui is not, nor has been appointed, a Director of the Company.

BIOGRAPHICAL DETAILS

Alexander Anthony ARENA, aged 56, is an Executive Director of PCCW, Deputy Chairman of PCCW's Executive Committee, a Director of Pacific Century Regional Developments Limited (a substantial shareholder of the Company) and an Executive Director, Executive Committee member of Pacific Century Premium Developments Limited.

Prior to joining the Pacific Century Group in 1998, Mr Arena was a Special Policy Adviser to the Hong Kong Government from 1997 to 1998. From 1993 to 1997, he was Director-General of Telecommunications at the Office of the Telecommunications Authority (OFTA) of Hong Kong, as well as a member of the Broadcasting Authority.

Before taking up his post at OFTA, Mr Arena was appointed by the Hong Kong Government to plan a reform program for the liberalization of Hong Kong's telecommunications sector. Prior to his appointment to the Hong Kong Government, he served as an inaugural member of the Australian Telecommunications Authority for four years. Mr Arena has led an extensive career in public administration, specializing in high technology and infrastructure industries. From a practicing radio/communications engineer to becoming a public policy maker, his experience spans such diverse areas as commercialization of government-owned business enterprises and deregulation in the aviation, transport, telecommunications and postal industries.

Mr Arena graduated from the University of New South Wales, Australia, with a bachelor's degree in electrical engineering. He completed an MBA at Melbourne University, Australia, and is a Fellow of the Hong Kong Institution of Engineers.

Mr Arena has a personal interest in 760,000 shares and a beneficial interest in 200 underlying shares held in the form of 20 American Depositary Receipts and 15,800,000 underlying shares in respect of the share options granted by the Company. Apart from this, he does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company or any associated corporation of the Company.

Mr Arena has a service contract with an indirect wholly-owned subsidiary of the Company, which may be terminated, by either side, on 12 months' notice. Pursuant to his service contract, his emoluments received in 2005 were approximately HK\$21 million. He is currently entitled to an annual salary package (including retirement scheme contribution but excluding any discretionary bonus which is not determined currently) of approximately HK\$12 million which is determined with reference to his job complexity, workload and responsibilities with the Company and the Company's remuneration policy. He will be subject to retirement by rotation and will be eligible for re-election at the annual general meeting of the Company pursuant to the Articles of Association of the Company.

HUI Hon Hing Susanna, aged 42, is currently serving as Director of Group Finance of PCCW, and Director of TSS Finance with responsibility for the telecommunications services sector and regulatory accounting. Prior to joining the PCCW Group in 1999, she was the chief financial officer of a listed company engaged in hotel and property investment and management. Ms Hui graduated from the University of Hong Kong with first class honours. She is a qualified accountant and a member of both the Hong Kong Institute of Certified Public Accountants and the American Institute of Certified Public Accountants.

Other than the positions disclosed above, Mr Arena does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter related to the above appointments that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
PCCW Limited
Philana WY Poon

Group General Counsel and Company Secretary

Hong Kong, March 28, 2007

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

Executive Directors:

Li Tzar Kai, Richard (Chairman); So Chak Kwong, Jack (Deputy Chairman and Group Managing Director); Peter Anthony Allen; Alexander Anthony Arena; Chung Cho Yee, Mico; Lee Chi Hong, Robert; Dr Fan Xingcha

Non-Executive Directors:

Sir David Ford, KBE, LVO; Zhang Chunjiang; Dr Tian Suning (Deputy Chairman)

Independent Non-Executive Directors:

Prof Chang Hsin-kang; Dr Fung Kwok King, Victor; Dr The Hon Sir Li Kwok Po, David, GBS, OBE, JP; Sir Roger Lobo, CBE, LLD, JP; Aman Mehta; The Hon Raymond George Hardenbergh Seitz