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PCCW Limited
電訊盈科有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 0008)

RE-DESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of PCCW Limited (the “Company” or “PCCW”) announces that Mr Tse Sze Wing, Edmund, GBS (“Mr Tse”) has been re-designated from an Independent Non-Executive Director to a Non-Executive Director of the Company with effect from March 22, 2011.

Mr Tse, aged 73, was appointed an Independent Non-Executive Director of PCCW in September 2009 for a term of 3 years subject to retirement by rotation at least once every three years pursuant to the articles of association of the Company. He is the Non-Executive Chairman and a Non-Executive Director of AIA Group Limited. He is also the Chairman of Nan Shan Life Insurance Company, Ltd. and The Philippine American Life and General Insurance Company. From 1996 until June 2009, Mr Tse was Director of American International Group, Inc. (AIG) and from 2001 until June 2009, he was Senior Vice Chairman – Life Insurance of AIG. From 2000 until June 2009, he was also Chairman and Chief Executive Officer of AIA. Mr Tse has held various senior positions and directorships in other AIG companies. Mr Tse is a Non-Executive Director of PICC Property and Casualty Company Limited. As Mr Tse has joined PineBridge Investments Asia Limited as Non-Executive Chairman for Asia ex-Japan and PineBridge Investments Asia Limited is an asset management company owned indirectly by Mr Li Tzar Kai, Richard, the Chairman of the Company, Mr Tse’s position in the Company has been re-designated as Non-Executive Director.

Mr Tse was awarded the Gold Bauhinia Star (GBS) by the Government of the Hong Kong Special Administrative Region (HKSAR) in 2001 in recognition of his outstanding efforts in respect of the development of Hong Kong’s insurance industry. Mr Tse graduated with a Bachelor of Arts degree in Mathematics from The University of Hong Kong (HKU) in 1960. HKU conferred an Honorary Fellowship and an Honorary Doctorate Degree in Social Sciences on Mr Tse in 1998 and 2002 respectively. He also obtained diplomas from the College of Insurance and the Graduate School of Business of Stanford University. He has extensive management experience in the insurance market, both in Asia and globally. In 2003, Mr Tse was elected to the Insurance Hall of Fame, and is so far the only Chinese to receive this most prestigious award in the global insurance industry. Mr Tse serves many community and professional organizations as well as educational institutions. He is also a director of AIA Foundation, which supports charitable causes in Hong Kong.

Save as disclosed above, Mr Tse has not held any other directorships in other listed public companies in the last three years.

Other than the positions disclosed above, Mr Tse does not hold any position in the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management, substantial

or controlling shareholders of the Company. As at the date of this announcement, Mr Tse has a family interest in 140,000 shares and a corporate interest in 200,000 shares of the Company. Save as disclosed above, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no service contract entered into between Mr Tse and the Company. He is entitled to an annual director's fee of HK\$210,000, which is determined with reference to his responsibilities with the Company and the Company's remuneration policy.

Save as disclosed above, there are no other matters concerning the above re-designation of Mr Tse that need to be brought to the attention of the shareholders of the Company nor any information which is discloseable pursuant to any requirements set out in Rule 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.

By Order of the Board of
PCCW Limited
Philana WY Poon
Group General Counsel and Company Secretary

Hong Kong, March 22, 2011

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

Executive Directors:

Li Tzar Kai, Richard (Chairman); Alexander Anthony Arena (Group Managing Director); Peter Anthony Allen; Lee Chi Hong, Robert and Hui Hon Hing, Susanna

Non-Executive Directors:

Sir David Ford, KBE, LVO; Lu Yimin; Zuo Xunsheng (Deputy Chairman) ; Li Fushen, Chung Cho Yee, Mico and Tse Sze Wing, Edmund, GBS

Independent Non-Executive Directors:

Professor Chang Hsin-kang, FREng, GBS, JP; Dr The Hon Sir David Li Kwok Po, GBM, GBS, OBE, JP; Sir Roger Lobo, CBE, LLD, JP; Aman Mehta and The Hon Raymond George Hardenbergh Seitz