



Books Close/Open Notice

November 18, 2011

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| Company Name: | PCCW Limited |
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|---------------------------|-------------------------------------|
| Ticker Symbol: | PCCWY |
| CUSIP Number: | 70454G207 |
| US ISIN: | US70454G2075 |
| Country: | Hong Kong |
| Listing Exchange: | OTC |
| Sponsorship Level: | Sponsored ADR Program |
| Ratio (ORD:DR): | 10:1 |
| Books Closed Date: | Close of business November 10, 2011 |
| Books Open Date: | Close of business November 17, 2011 |
| For: | Issuance and Cancellation |
| Reason: | Corporate Action |

Books originally closed on 8/31/2010 is now open

Depository Receipt Services

Contact Capital Markets Solutions

New York

Michael O'Leary

michael.oleary@citi.com

New York

Jason Zoppel

jason.zoppel@citi.com

London

Michael Woods

michael.woods@citi.com

Group Email

citiadr@citi.com

Bloomberg: ADRC <GO>

For further information about Citi's Depository Receipt Services, visit www.citi.com/dr.