



Books Close/Open Notice

December 19, 2011

Company Name: PCCW Limited

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 December 27, 2011 **Books Open Date:** Close of business December 28, 2011

For: Issuance and Cancellation

Reason: Dividend Date Reconciliation

Depositary Receipt Services

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Bloomberg: ADRC <GO>

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

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