

Notice to Holders of the Securities

CAS Capital No. 1 Limited

**US\$750,000,000 Perpetual Subordinated Guaranteed Securities
issued by CAS Capital No. 1 Limited and guaranteed by CAS Holding No. 1 Limited
(ISIN XS2277590209 / Common Code 227759020)
(the “Securities”)**

We hereby give notice to the Holders of the Securities that pursuant to paragraph (b) of clause 6 (*Redemption and Purchase*) of the Terms and Conditions of the Securities, the Issuer will redeem all the outstanding principal amount of the Securities at par on 12 July 2026 (i.e. the First Call Date) together with any Distribution accrued to but excluding the date fixed for redemption (including any Arrears of Distribution and any Additional Distribution Amount).

If you have any questions, please do not hesitate to contact Ms Winnie Chow, Senior Vice President, Treasury and Debt Execution or Ms Daisy Yu, Treasury Manager on telephones (852) 2514 8755 or (852) 2514 8664 or by email to winnie.chow@pccw.com or daisy.mh.yu@pccw.com.

Date: 12 June 2026