PACIFIC CENTURY REGIONAL DEVELOPMENTS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 196300381N

1. RE-DESIGNATION OF DIRECTOR
2. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
3. CHANGES TO COMPOSITION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of Pacific Century Regional Developments Limited (the "**Company**") wishes to announce the following:

1. Re-designation of Director

Mr Francis Yuen Tin Fan, previously Non-Executive Deputy Chairman of the Company, has been re-designated as Independent Non-Executive Deputy Chairman with immediate effect.

Mr Yuen was appointed as a Director of the Company in March 2005, and was employed by Pacific Century Regional Developments (HK) Limited, a subsidiary of the Company, until June 2011. Mr Yuen has ceased to be an employee of Pacific Century Regional Developments (HK) Limited for more than three financial years. Accordingly, having regard to the criteria for independence of directors as set out in the Code of Corporate Governance 2012 and bearing in mind all salient factors, the Board has determined, taking into account the views of the Nominating Committee, that Mr Yuen is to be considered an independent Director.

Mr Yuen has also been appointed as the Chairman of the Remuneration Committee and as a member of the Audit Committee with immediate effect.

2. Appointment of Independent Non-Executive Director

Ms Laura Raquel Deal-Lacey has been appointed as an independent non-executive Director of the Company with immediate effect. Details relating to Ms Lacey's appointment as required under Rule 704(7)(a) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in a separate announcement released by the Company today.

Ms Lacey has also been appointed as a member of each of the Nominating Committee and Remuneration Committee.

3. Changes to the Composition of Board and Board Committees

Mr Chng Hee Kok has stepped down from the Audit Committee, and Mr Tom Yee Lat Shing and Ms Frances Wong Waikwun have both stepped down from the Remuneration Committee.

Following the above-mentioned changes, the composition of the Board, Audit Committee, Nominating Committee and Remuneration Committee will be as follows:

Board of Directors
Mr Richard Li Tzar Kai (Executive Chairman)
Mr Francis Yuen Tin Fan (Independent Non-Executive Deputy Chairman)

Mr Peter A. Allen (Group Managing Director)
Mr Tom Yee Lat Shing (Lead Independent Director)
Mr Alexander Anthony Arena (Non-Executive Director)
Mr Chng Hee Kok (Independent Non-Executive Director)
Ms Frances Wong Waikwun (Independent Non-Executive Director)
Ms Laura Raquel Deal-Lacey (Independent Non-Executive Director)

Audit Committee
Mr Tom Yee Lat Shing (Chairman)
Ms Frances Wong Waikwun
Mr Francis Yuen Tin Fan

Nominating Committee
Mr Frances Wong Waikwun (Chairman)
Mr Tom Yee Lat Shing
Mr Chng Hee Kok
Ms Laura Raquel Deal-Lacey

Remuneration Committee
Mr Francis Yuen Tin Fan (Chairman)
Ms Laura Raquel Deal-Lacey
Mr Chng Hee Kok

By Order of the Board

Lim Beng Jin
Company Secretary

12 February 2015