PACIFIC CENTURY REGIONAL DEVELOPMENTS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 196300381N

ANNOUNCEMENT

Pacific Century Regional Developments Limited ("**PCRD**" or the "**Company**") refers to the Business Times article published on 4 June 2015 entitled "*PCRD urged to make 'truly fair' bid in the event of privatisation*" (the "**BT Article**") which makes reference to a letter issued by Ascapia Capital Pte Ltd ("**ACPL**") to the Company dated 26 May 2015 (the "**ACPL Letter**"). The Company wishes to announce that it has on 10 June 2015, responded to the ACPL Letter as follows:

(a) The Company is permitted under its share purchase mandate approved by shareholders on 24 April 2015 (the "**Share Purchase Mandate**") to repurchase shares from time to time during the validity period of the Share Purchase Mandate.

(b) As disclosed in the Circular to Shareholders dated 7 April 2015 (the "**Circular**"), the Share Purchase Mandate would not be carried out to such an extent that would result in the Company being delisted from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and that the Company must ensure that there is at all times a public float of not less than 10% of its issued shares (excluding treasury shares) in order to maintain the listing status of the Company's shares.

(c) On 2 May 2015 following the publication of an article in the Business Times on 30 April 2015 entitled "*Pacific Century headed for delisting?*", the Company clarified, by way of an SGXNet announcement released on 2 May 2015 (the "**Announcement**"), that (i) it was not aware of, and has not received, any proposal in relation to the privatisation of the Company; (ii) the Company was not aware of any restructuring plans involving the Company and its subsidiaries.

(d) The Company's position as stated in the Announcement remains unchanged.

BY ORDER OF THE BOARD

Lim Beng Jin
Company Secretary
16 June 2015