Pacific Century Regional Developments Limited
(Incorporated in Republic of Singapore)
Company Registration No. 1963008381N

CESSATION OF QUARTERLY REPORTING

Pacific Century Regional Developments Limited (the "**Company**") refers to the changes to the quarterly reporting ("**QR**") requirements pursuant to the amendments to Rule 705 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") which took effect on 7 February 2020, and wishes to announce that it will be ceasing to do QR with immediate effect for the following reasons:

(a) the Company has not been identified by Singapore Exchange Regulation as an issuer which is required to do QR;

(b) the Company believes that the cessation of QR will reduce costs and the time and attention required of the Board of Directors and Management for the preparation of periodic financial reports, which time and attention can be better focused instead on long-term strategic matters concerning the Company and its investment holdings; and

(c) the Company also believes that a half-yearly financial statement reporting cycle with continuous disclosure in accordance with the listing rules of SGX-ST are sufficient to keep shareholders informed of the Company's state of affairs. In particular, given that the Company adopts a long-term strategy on its investment holding business activities, the Company believes that QR by and in itself, is not significantly beneficial to its shareholders. Also, since the Company's quarterly results do not include the results of its most significant investment, PCCW Limited, such results are of limited value to shareholders.

Accordingly, the Company's next interim financial results will be in respect of its half year ending 30 June 2020, which is required to be announced on or before 14 August 2020.

The Company will continue to keep shareholders updated on material developments relating to the Company, as and when appropriate, and in accordance with the listing rules of the SGX-ST.

By Order of the Board

Lim Beng Jin
Company Secretary
13 May 2020