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PCCW Limited
電訊盈科有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 0008)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of PCCW Limited (the “**Company**”) will be held on Friday, May 13, 2022 at 12:00 noon at 14th Floor, PCCW Tower, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong, for the following purposes:

1. To receive and adopt the Audited Financial Statements of the Company and the Reports of the Directors and the Independent Auditor for the year ended December 31, 2021.
2. To declare a final dividend of 27.69 HK cents per ordinary share in respect of the year ended December 31, 2021.
3. To re-elect Directors and authorize the Directors to fix the remuneration of the Directors.
4. To re-appoint Messrs PricewaterhouseCoopers as Auditor and authorize the Directors to fix their remuneration.

To consider and, if thought fit, pass the following as Ordinary Resolutions (with or without modification):

5. **“THAT:**
 - (a) subject to paragraphs (b) and (c) of this Resolution, the Directors be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company and to allot, issue or grant securities convertible into shares in the capital of the Company, options, warrants and other rights to subscribe for any shares in the capital of the Company or such convertible securities and to make or grant offers, agreements and options in respect thereof;
 - (b) such mandate shall not extend beyond the Relevant Period (as defined hereinafter) save that the Directors may during the Relevant Period make or grant offers, agreements, rights and options which might require the exercise of such power after the end of the Relevant Period;

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - (iii) the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution; and

- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution up to:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest; and

“**Rights Issue**” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).

“**shares**” shall, for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

6. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the Directors be and are hereby granted an unconditional general mandate to buy back on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the securities of the Company are or may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, shares in the capital of the Company including any form of depositary receipt representing the right to receive such shares issued by the Company and that the exercise by the Directors of all powers of the Company to buy back such securities, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined hereinafter) shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution; and
- (c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution up to:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.

“**shares**” shall, for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

7. “**THAT** subject to the passing of Ordinary Resolution No. 6 set out in the notice of this Meeting, the aggregate number of shares of the Company that may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with the mandate granted under Ordinary Resolution No. 5 set out in the notice of this Meeting be and is hereby increased and extended by the addition of the aggregate number of shares in the capital of the Company which may be bought back by the Company pursuant to and in accordance with the mandate granted under Ordinary Resolution No. 6 set out in the notice of this Meeting, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution. For the purposes of this Resolution, “**shares**” shall mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

To consider and, if thought fit, pass the following as Special Resolution (with or without modification):

8. “**THAT** the Articles of Association of the Company be and are hereby amended as detailed in the explanatory statement on the proposed amendments to the Articles of Association of the Company, which is contained in the circular of the Company dated April 1, 2022 and that the new Articles of Association produced to the meeting and initialled by the chairman of this meeting for the purposes of identification be and is hereby APPROVED AND ADOPTED, and **THAT** any Director or the Company Secretary of the Company be and is hereby authorized to do all things necessary to effect and record the adoption of the Company’s new Articles of Association.”

By order of the board of
PCCW Limited
Cheung Hok Chee, Vanessa
Group General Counsel and Company Secretary

Hong Kong, April 1, 2022

Registered office:
41st Floor, PCCW Tower
Taikoo Place, 979 King’s Road
Quarry Bay, Hong Kong

Notes:

1. As set out in the section headed “Special Arrangements for the AGM” of the circular of the Company dated April 1, 2022 (the “**Circular**”) (of which this notice forms part), in compliance with the Group Gathering Prohibition and the Government Guidance on AGMs, **no Shareholder (or any proxy or corporate representative appointed by any Shareholder) will be permitted to attend the AGM in person**, other than a minimum number of Shareholders (in person or by proxy) who are required to do so to form a quorate meeting. The quorum will be formed by Director(s) or other senior staff members of the Company who are Shareholders and/or proxies appointed by the Shareholders.
2. Any Shareholder entitled to attend and vote at the AGM (or any adjournment thereof) is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her stead in accordance with the articles of association of the Company. A proxy need not be a Shareholder. However, given the special arrangements adopted by the Company as set out in the section headed “Special Arrangements for the AGM” of the Circular (of which this notice forms part), if a Shareholder (other than those who are required to attend the AGM physically to form a quorate meeting) wishes to vote on any resolution at the AGM, such Shareholder must complete the proxy form and appoint the chairman of the AGM as their proxy.

SHAREHOLDERS ARE STRONGLY ENCOURAGED TO EXERCISE THEIR RIGHT TO VOTE AT THE AGM BY APPOINTING THE CHAIRMAN OF THE AGM AS THEIR PROXY AND VOTE ACCORDING TO VOTING INSTRUCTIONS AS INDICATED IN THEIR PROXY FORM.

3. Subject to the conditions set out in the section headed “Special Arrangements for the AGM” of the Circular (of which this notice forms part), where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. The form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of such power of attorney or authority) must be deposited with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, Investor Communications Centre, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 48 hours before the time appointed for holding the AGM, otherwise the form of proxy shall not be treated as valid. In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.
5. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Friday, May 6, 2022. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, for registration no later than 4:30 p.m. on Friday, May 6, 2022.

6. The record date for the proposed final dividend will be Friday, May 20, 2022. The Company's register of members will be closed from Thursday, May 19, 2022 to Friday, May 20, 2022 (both days inclusive). During such period, no transfer of shares will be effected. In order to qualify for the proposed final dividend in relation to agenda item no. 2 in this notice, all transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, May 18, 2022.
7. **Online webcast of AGM proceedings:** registered Shareholders may join the AGM online as an observer by viewing the live webcast of the AGM proceedings through **www.pccw.com/agm2022**. Joining the webcast will not count towards the quorum, will not enable Shareholders to cast their votes online, and will not enable Shareholders to raise questions during the course of the AGM. Log-in details for joining the webcast will be posted to registered Shareholders on or about April 1, 2022.
8. **Submit questions to the Company:** registered Shareholders may send questions relevant to the proposed resolutions to the Company by email at AGM2022@pccw.com from 9:00 a.m. on Friday, May 6, 2022 to 6:00 p.m. on Wednesday, May 11, 2022. The Company may not be able to respond to all the questions, but will endeavour, where appropriate, to respond to such questions on the Company's website as soon as practicable after the AGM.
9. In view of the travelling restrictions imposed by various jurisdictions including Hong Kong to prevent the spread of COVID-19, certain Director(s) of the Company may attend the AGM through video conference or similar electronic means.
10. **Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to make changes to arrangements relating to the AGM at short notice. Shareholders should check the Company's website (www.pccw.com) or the HKEXnews website (www.hkexnews.hk) for any future announcements and updates on the AGM arrangements.**
11. In the event that a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force on the day of the AGM, Shareholders are suggested to visit the Company's website at **www.pccw.com** or to contact the Company's share registrar by telephone on (852) 2862 8648 for arrangements of the AGM.
12. Unless otherwise specified, capitalized terms used in this notice shall have the same meaning as ascribed to them in the Circular of which this notice forms part.
13. References to time and dates in this notice are to Hong Kong time and dates.
14. In the event of any inconsistency, the English version shall prevail.

As at the date of this notice, the Directors of the Company are as follows:

Executive Directors

Li Tzar Kai, Richard (Chairman) and Hui Hon Hing, Susanna (Acting Group Managing Director and Group Chief Financial Officer)

Non-Executive Directors

Tse Sze Wing, Edmund, GBS; Mai Yanzhou (Deputy Chairman); Meng Shusen; Wang Fang and Wei Zhe, David

Independent Non-Executive Directors

Aman Mehta; Frances Waikwun Wong; Bryce Wayne Lee; Lars Eric Nils Rodert; David Christopher Chance and David Lawrence Herzog