



## Corporate Profile

Pacific Century CyberWorks (SEHK: 0008, ADR-NYSE: PCW), the Hong Kong-listed flagship of the Pacific Century Group, is one of Asia's leading integrated communications companies. From its market-leading position in Hong Kong, PCCW is focused on building shareholder value by leveraging synergies between its core businesses and partners, and by delivering total solutions to corporate and consumer customers throughout Asia. PCCW provides key services in the areas of: integrated telecommunications (PCCW-HKT); broadband solutions; mobility and connectivity; narrowband and interactive broadband (B2C); business e-solutions; data centers and related infrastructure.

## About Cyberport

In May 2000, PCCW signed an agreement with the Government of the Hong Kong SAR to design, build and market the Cyberport at Telegraph Bay on Hong Kong Island. The Cyberport will consist of specially designed commercial space dedicated to high-technology industries with related retail, residential, recreational and educational facilities. This technology-themed project is being built to create a nurturing business environment with which Hong Kong can attract and retain promising technology businesses.

The Cyberport will contain a wide range of IT facilities including a Network Operations Center, a Multimedia Lab and Production Center and a Central Data Exchange, all connected by an Internal Private Network.

Under the agreement, the Government is providing the site, while PCCW is responsible for the provision and procurement of funds to complete the project. PCCW does not have to acquire or pay for the right to develop the Government's land and accordingly, does not obtain any title to the site.

Construction of the project consists of two "Portions" and eight phases. The "Cyberport Portion" comprises office towers, a retail center, a hotel, recreational facilities, some residential units and car parks. This portion will be handed to Government on completion and leased to qualified IT companies: thus PCCW will not receive rental or other income derived from it. The "Residential Portion" comprises residential premises and car parks as well as recreational facilities, all of which will be offered for sale. PCCW will receive a share of the surplus proceeds derived from the sale.

Phase One, comprising 23,000 square meters of office space in the Cyberport Portion, commenced in early 2000 and will be completed in early 2002. The rest of the Cyberport Portion will be completed in phases during 2002 and 2003, with the Residential Portion to be completed in phases between 2004 and 2007. The units thereof may, however, be presold in the market prior to completion in accordance with normal market practice.

To learn more about PCCW, go to [www.pccw.com](http://www.pccw.com)