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Pacific Century
Premium Developments
盈科大衍地產發展

PACIFIC CENTURY PREMIUM DEVELOPMENTS LIMITED

盈科大衍地產發展有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00432)

INSIDE INFORMATION CLARIFICATION ANNOUNCEMENT

Pacific Century Premium Developments Limited (the "Company") refers to certain news articles reporting that the Company is in talks with the London Borough of Enfield ("Enfield Council") in the United Kingdom to take over as master developer of the Meridian Water Regeneration Project (the "Project") in north London.

The Company confirms that it submitted a final bid for the Project last year and was selected as the reserve bidder. The Project was awarded to Barratt Developments Plc ("Barratt") as preferred bidder. The Company understands that Barratt has withdrawn from the Project. The Company wishes to clarify that until it has received formal notification from Enfield Council that it has replaced Barratt as the preferred bidder for further negotiations with Enfield Council in relation to the Project, the Company is not in a position to comment on the news reports. The Company will issue a further announcement if there is any material development.

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board of
Pacific Century Premium Developments Limited
Tsang Sai Chung
Company Secretary

Hong Kong, 3 November 2017

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

Executive Directors:

Li Tzar Kai, Richard (Chairman); Lee Chi Hong, Robert (Deputy Chairman and Chief Executive Officer); and James Chan

Independent Non-Executive Directors:

Prof Wong Yue Chim, Richard, SBS, JP; Dr Allan Zeman, GBM, GBS, JP; and Chiang Yun

** For identification only*