

**Pacific Century Premium Developments Limited
announces annual results for the financial year ended December 31, 2024**

Hong Kong, February 19, 2025

2024 Annual Results – Financial Highlights

(Figures for the corresponding period in 2023 are shown in brackets)

- **Consolidated revenue: HK\$ 901 million (HK\$ 822 million)**
- **Consolidated net loss attributable to equity holders of the Company: HK\$ 230 million (HK\$ 466 million)**
- **Basic loss per share: 11.29 HK cents (22.89 HK cents)**
- **No final dividend (No final dividend)**

Pacific Century Premium Developments Limited (“PCPD”, SEHK: 00432) has announced its annual results for the year ended December 31, 2024.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to HK\$ 901 million, representing an increase of 10% compared to the revenue of HK\$ 822 million in 2023.

The consolidated net loss attributable to equity holders of the Company for the year of 2024 was HK\$ 230 million, compared to the net loss of HK\$ 466 million in 2023.

Basic loss per share for 2024 was 11.29 Hong Kong cents compared to the loss per share of 22.89 Hong Kong cents for the previous year.

The Board of Directors has not recommended the payment of a final dividend for the year ended December 31, 2024.

In 2024, we delivered a robust set of results, indicating that PCPD is now firmly back on a growth trajectory. We had much to benefit from international tourism bouncing back strongly and a devalued yen. In particular, the record-breaking surge in tourism in Japan has helped us achieve a notable rise in occupancy and revenue of Park Hyatt Niseko, Hanazono.

As of the winter season of 2023/24, the number of ski rides encompassing ski lifts and gondolas was up 70% from the pre-pandemic period, namely the winter season of 2018/2019. The tourism boom also had a positive impact on our recreational business in Niseko beyond the white season.

In Jakarta, Indonesia, the occupancy of our premium commercial building, Pacific Century Place, Jakarta (“PCP Jakarta”), was stable throughout the year and remained a consistent revenue contributor to the Group. As of December 31, 2024, the office space committed occupancy was 85%, compared to 83% in the previous year.

Construction of the superstructure at 3–6 Glenealy, Central, Hong Kong, commenced in April, 2024. The work has been progressing well. Completion of the project is scheduled for early 2026.

Cautiously optimistic about the property sectors in Hong Kong, Japan, Thailand and Indonesia in the long run, we are confident of our ability to keep improving our business performance and maximise returns in 2025.

Mr. Benjamin Lam, PCPD's Deputy Chairman and Group Managing Director, said: "We will keep a close eye on different risk factors and changes. Our approach will remain prudent yet proactive. We will continue to reinforce our business foundation and devise effective strategies to boost profitability, with the ultimate aim of maximising returns for our stakeholders."

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About PCPD

Pacific Century Premium Developments Limited ("PCPD" or the "Group", SEHK: 00432) is principally engaged in the development and management of premium-grade property and infrastructure projects as well as premium-grade property investments. PCCW Limited ("PCCW", SEHK: 00008) is the single largest shareholder of the Group.

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