

**Pacific Century Premium Developments Limited  
announces interim results for six months ended June 30, 2024**

Hong Kong, July 24, 2024

**2024 Interim Results - Financial Highlights**

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

- **Consolidated revenue: HK\$ 545 million (HK\$ 452 million)**
- **Consolidated operating profit: HK\$ 49 million (Consolidated operating loss : HK\$ 21 million)**
- **Consolidated net loss attributable to equity holders of the Company:  
HK\$ 153 million (HK\$ 221 million)**
- **Basic loss per share: 7.52 HK cents (10.85 HK cents)**
- **No interim dividend (No interim dividend)**

Pacific Century Premium Developments Limited (“PCPD”, SEHK: 00432) announced its interim results for the six months ended June 30, 2024.

The consolidated revenue of PCPD and its subsidiaries (together, the “Group”) amounted to HK\$ 545 million, compared to HK\$ 452 million for the corresponding period of 2023.

The Group’s consolidated loss attributable to equity holders of the Company for the first six months of 2024 totalled HK\$153 million, compared to a net loss of HK\$221 million for the corresponding period last year. Basic loss per share for the six months ended June 30, 2024 was 7.52 Hong Kong cents, compared to a loss per share of 10.85 Hong Kong cents for the corresponding period of 2023.

The Board of Directors did not declare an interim dividend for the first half of 2024.

Throughout the first half of 2024, we remained on the growth trajectory and delivered a set of encouraging results. Our performance in the Japanese market was particularly impressive. On the back of Japan’s tourism boom and a devalued yen, Park Hyatt Niseko, Hanazono, our hospitality business in Niseko, Hokkaido, recorded a sharp rise in revenue. Throughout the period, our ski business stood out as one of the top performers in the region. Since 2023, earnings from our recreational facilities in the resort, including the upgraded ski lifts, “Hanazono Zipflight”, and “42°N Art Hanazono – Mountain Lights”, have been performing well. We will continue our efforts to develop Niseko Hanazono Resort into a world-class all-season luxury resort, and we are confident that this business segment will bring us growth and prosperity in the years to come.

In Jakarta, our premium commercial building, PCP Jakarta, delivered a stable performance and remained a solid revenue contributor to the Group. As of June 30, 2024, the office space committed occupancy was 87 per cent. The gross rental income amounted to HK\$100 million

for the six months ended June 30, 2024, compared to HK\$121 million for the corresponding period in 2023.

Executive Centre @ PCP, a flexible workplace solution that offers higher quality workspaces to office workers in response to the growing demand for viable one-stop office solutions, has received positive feedback from our tenants. The project was launched under the strategic partnership between our premium commercial property, PCP Jakarta, and Asia's leading premium flexible workspace provider, The Executive Centre.

As Thailand's tourism sector continued to thrive in the first two quarters of 2024, the Group's Aquella Golf & Country Club and 18-hole golf course reported a notable increase in the number of visitors during the period.

Construction of the superstructure of the project at 3–6 Glenealy, Central, Hong Kong, has already commenced in April this year and has been progressing well.

Mr. Benjamin Lam, PCPD's Deputy Chairman and Group Managing Director, said: "Despite some optimism at the start of the year, 2024 has thus far been characterised by a continuation of the risks and factors that plagued different parts of the world throughout the previous year. Geopolitical tensions and slow recovery have kept growth on an uncertain footing. Nevertheless, the global economy has shown its resilience in the past months, maintaining steady growth while inflation is returning to target levels. International tourism across the globe has made near-complete recovery.

As we embark on the second half of the year, we will continue to build on our momentum. Our focus will be on driving our business towards sustainable growth to maximise long-term 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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