

PACIFIC CENTURY REGIONAL DEVELOPMENTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196300381N)

REGISTERED MEMBERS

**PROPOSED DISTRIBUTION *IN SPECIE* OF SHARE STAPLED UNITS OF
THE HKT TRUST AND HKT LIMITED**

ELECTION FORM FOR ENTITLED SHAREHOLDERS WHO ARE NOT DEPOSITORS

NAME AND ADDRESS OF REGISTERED MEMBER:

SHAREHOLDING:

THIS ELECTION FORM IS IN RESPECT OF YOUR PCRD SHARES WHICH ARE REGISTERED IN YOUR NAME AS AT 5.00 P.M. ON 25 OCTOBER 2022 (THE "RECORD DATE").

PLEASE COMPLETE AND RETURN THIS ELECTION FORM IF YOU WISH TO ELECT TO RECEIVE (I) THE HKT SSU DISTRIBUTION INTO YOUR CCASS BROKERAGE ACCOUNT, OR (II) THE CASH DISTRIBUTION, IN RESPECT OF ALL YOUR PCRD SHARES.

YOU DO NOT NEED TO TAKE ANY ACTION IF YOU WISH TO RECEIVE THE HKT SSU DISTRIBUTION IN SCRIP FORM IN RESPECT OF ALL YOUR PCRD SHARES. IN THE ABSENCE OF A VALID ELECTION, YOU WILL RECEIVE THE HKT SSU DISTRIBUTION IN SCRIP FORM.

A. KNOW YOUR OPTIONS

OPTION 1 – HKT SSU DISTRIBUTION INTO YOUR CCASS BROKERAGE ACCOUNT Complete **Section B** below and submit this form to Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Share Registrar**") so as to reach the Share Registrar no later than **5.00 p.m. on 14 November 2022**.

You will receive **HKT SSUs** into the CCASS Brokerage Account of the Hong Kong Brokerage of your choice.

IMPORTANT NOTICE:

IF YOU DO NOT HAVE A CCASS BROKERAGE ACCOUNT OR IF YOU WISH TO RECEIVE THE HKT SSU DISTRIBUTION IN SCRIP FORM, YOU DO NOT NEED TO TAKE ANY ACTION.

OPTION 2 – CASH DISTRIBUTION Complete **Section B** below and submit this form to the Share Registrar so as to reach the Share Registrar no later than **5.00 p.m. on 14 November 2022**.

The amount in cash you will receive will be determined in Singapore dollars based on the closing price of the HKT SSUs and based on an exchange rate at the close of business on the Completion Date.

For the avoidance of doubt, you are only entitled to elect for Option 1 (HKT SSU Distribution Into Your CCASS Brokerage Account) **OR** Option 2 (Cash Distribution), in respect of all of your PCRD Shares as at **5.00 p.m. on 25 October 2022 (Record Date)**.

No Combination of Option 1 and 2 is permitted.

B. DECLARATION BY ENTITLED SHAREHOLDER

By signing below, I/we hereby elect to receive, in respect of all my/our PCRD Shares as at 5.00 p.m. on the Record Date, as follows (please tick one box only):

☐ **OPTION 1 – HKT SSU DISTRIBUTION INTO YOUR CCASS BROKERAGE ACCOUNT**
To select Option 1, please tick this box and provide your account details below.

| Account Details of Entitled Shareholder (To be completed only if Option 1 is selected) | |
|---|--|
| Name of Hong Kong Brokerage | |
| Address of Hong Kong Brokerage | |
| Entitled Shareholder's Account Number (with Hong Kong Brokerage) | |
| CCASS Account of Hong Kong Brokerage | |

☐ **OPTION 2 – CASH DISTRIBUTION**
To select Option 2, please tick this box. You do not need to provide your account details above.

Name _____

Signature: _____

Date: _____

(I) For Election Forms that are unsigned or late or rejected, you will receive the HKT SSU Distribution in scrip form in respect of all the PCRD Shares you hold as at 5.00 p.m. on the Record Date, fractional entitlements to be disregarded.

(II) For registered members that are joint members, each registered member must sign this Election Form.

(III) For corporations, please sign per your signing mandate and where appropriate, affix your Common Seal in accordance with your constitution or relevant constitutive documents.

Please submit your completed and signed Election Form to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.:

(a) by email to srs.teamc@boardroomlimited.com; or

(b) by post to 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632,

in either case, so as to reach the Share Registrar by 5.00 p.m. on 14 November 2022 (being the Election Closing Date).

If you have any queries, please call +65 6536 5355 or email to srs.teamc@boardroomlimited.com.

EXPLANATORY NOTES

1. Unless otherwise defined, capitalised terms used in this Election Form bear the same meanings ascribed to them in the Circular dated 25 September 2022 issued by Pacific Century Regional Developments Limited (the “**Company**” or “**PCRD**”) to its shareholders (the “**Circular**”) and the announcements made by the Company in relation to the Proposed Distribution. Any reference to a time of day and date in this Election Form shall be a reference to Singapore time and date respectively.
2. Under the Proposed Distribution, Entitled Shareholders are entitled to receive, in respect of each PCRD Share held by them as at 5.00 p.m. on the Record Date: (i) 0.05 HKT SSUs, fractional entitlements disregarded, or (ii) an amount in cash equivalent to the value of 0.05 HKT SSUs, determined in Singapore dollars based on the closing price of the HKT SSUs and based on an exchange rate at the close of business on the Completion Date.
3. By submitting this duly completed and signed Election Form, you represent, warrant and undertake to and with the Company that:
 - (i) you have either elected to receive the HKT SSU Distribution into your CCASS Brokerage Account (Option 1) or cash (Option 2) (as the case may be) in respect of all the PCRD Shares that you hold as at 5.00 p.m. on the Record Date, and not a combination of Options 1 and 2; and
 - (ii) if you hold PCRD Shares as a Depositor or in scrip form registered into your name (“**Directly-Held PCRD Shares**”) and PCRD Shares through securities sub-account(s) with Depository Agent(s) (“**Indirectly-Held PCRD Shares**”), you have elected to receive either the HKT SSU Distribution into your CCASS Brokerage Account or cash (and not a combination of Options 1 and 2) in respect of all of your Directly-Held PCRD Shares, and will direct your Depository Agent(s) to elect to receive the same form of the Proposed Distribution in respect of all of your Indirectly-Held PCRD Shares.
4. If you wish to elect to receive the HKT SSU Distribution into your CCASS Brokerage Account or cash in respect of all of the PCRD Shares you hold as at 5.00 p.m. on the Record Date, you MUST submit the completed and signed Election Form so as to reach the Share Registrar:
 - (a) by email to Pacific Century Regional Developments Limited c/o the Share Registrar at srs.teamc@boardroomlimited.com; or
 - (b) by post, at your own risk to Pacific Century Regional Developments Limited c/o the Share Registrar at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632,in either case, no later than **5.00 p.m. on 14 November 2022. Any election is irrevocable.** The completion, execution and submission of this Election Form to the Share Registrar shall constitute your irrevocable election to receive the HKT SSU Distribution into your CCASS Brokerage Account or cash (as the case may be), upon the terms and subject to the conditions contained in the Circular and this Election Form. Each Entitled Shareholder is permitted to submit **ONLY ONE** election and any subsequent submission of any Election Forms will be disregarded and deemed as invalid.
5. If you wish to receive the HKT SSU Distribution in scrip form in respect of all of the PCRD Shares you hold as at 5.00 p.m. on the Record Date, you **DO NOT** need to take any action. If you **DO NOT** take any action, or if your Election Form is rejected or otherwise received after **5.00 p.m. on 14 November 2022**, you will receive the HKT SSU Distribution in scrip form in respect of all of the PCRD Shares you hold as at 5.00 p.m. on the Record Date. If you have elected to receive the HKT SSU Distribution into your CCASS Brokerage Account and you fail to provide correct details of your account to receive the HKT SSUs, you will receive your entitlement to the HKT SSU Distribution in scrip form.
6. If you wish to elect to receive the HKT SSUs under the Proposed Distribution, and have a brokerage account with a Hong Kong Brokerage, you may select Option 1 and provide your relevant account details in Section B of the Election Form, and the Company will make arrangements to transfer your entitlement to the HKT SSUs to the specified CCASS brokerage account of the Hong Kong Brokerage as soon as practicable. **As each Entitled Shareholder may have his own Hong Kong brokerage arrangements, each Entitled Shareholder must consult his Hong Kong brokerage regarding the timing, cost and procedures for receiving the HKT SSUs into their CCASS Brokerage Account.**
7. Submission of the duly completed and signed original of this Election Form to the Share Registrar shall be conclusive evidence in favour of the Company and the Share Registrar of the right, title, power and authority of the person(s) signing it to deal in the same.
8. The Election Forms must be received by the end of the Election Period, which is at **5.00 p.m. on 14 November 2022**. No acknowledgment of receipt of any Election Form will be given by the Company or the Share Registrar.
9. The Company reserves the right to treat Election Forms as valid if received by or on behalf of it at any place or places determined by it otherwise than as stated in the Circular or in this Election Form, as the case may be, or if made otherwise than in accordance with the provisions of the Circular and in this Election Form. The Share Registrar does not takes any responsibility for any decision made by the Company.
10. The Company and the Share Registrar will each be authorised and entitled, in its absolute discretion, to reject any Election Form which is not entirely in order or does not comply with the Circular, the announcements in relation to the Proposed Distribution or the provisions and instructions printed on this Election Form, or which is otherwise incomplete, incorrect, unsigned or invalid in any respect. The Company and/or the Share Registrar shall not be required to notify any Entitled Shareholder if his/her/its Election Form is not received or is not in compliance with the instructions contained in this Election Form, or is otherwise incomplete or invalid in any other respect. If you wish to receive the HKT SSU Distribution into your CCASS Brokerage Account or cash, it is solely your responsibility to ensure that this Election Form is properly completed in all respects, signed and all required supporting documents, where applicable, are provided. Any decision to reject any Election Form will be final and binding and none of the Company and/or the Share Registrar accepts any responsibility or liability in relation to such rejection, including the consequences thereof. Where the Company or the Share Registrar rejects your Election Form, you will receive your entitlement to the HKT SSU Distribution in scrip form.
11. For an individual Entitled Shareholder, this Election Form may be signed by an attorney or other authorised person for and on his behalf. If signed by an attorney, the original or a certified true copy of the Power of Attorney must accompany this Election Form. If signed by an authorised person, the original letter of authorisation, together with all other relevant documentation as may be required by the Company, must accompany this Election Form. The format for the letter of authorisation may be obtained from the Share Registrar upon request.
12. Joint Entitled Shareholders
 - (i) If it is a joint alternate-signatory account, ANY of the joint registered members may sign this Election Form, and the signing of this Election Form by any one of such joint alternate registered members shall be binding on all joint registered members.
 - (ii) If it is a joint signatories account, ALL of the registered members are to sign this Election Form.
13. Deceased Entitled Shareholders
 - (i) If the sole Entitled Shareholder is deceased and if:
 - (a) the Grant of Probate or Letters of Administration have been registered and lodged with the Share Registrar, this Election Form must be signed by all the personal representative(s) of the deceased Eligible Shareholder and lodged with Pacific Century Regional Developments Limited, c/o Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
 - (b) the Grant of Probate or Letters of Administration have not been registered and lodged with the Share Registrar, all the personal representative(s) of the deceased must register the original Grant of Probate or Letters of Administration with the Share Registrar first, before submitting this Election Form. Please contact the Share Registrar at +65 6536 5355 for further details.
 - (ii) If one of the joint Entitled Shareholders is deceased and if:
 - (a) it is a joint alternate-signatory account, this Election Form must be signed by ANY surviving joint Eligible Shareholder(s); or
 - (b) it is a joint signatories account, this Election Form must be signed by ALL surviving joint Eligible Shareholder(s) and lodged with Pacific Century Regional Developments Limited, c/o Boardroom Corporate & Advisory Services Pte. Ltd., and accompanied by the Death Certificate and all other relevant documentations, in respect of the deceased holder. Please contact the Share Registrar at +65 6536 5355 for further details.
14. If you are deemed to receive the HKT SSU Distribution in scrip form, the new HKT SSUs to be issued to you will be entered into the Register of HKT and a share certificate in respect of the HKT SSUs will be sent to you by ordinary post to the address stated in the Register of Members of the Company at your sole risk. You may receive new HKT SSUs in odd lots. You should note that you will not be able to trade in such HKT SSUs on the HKEx unless you have an account with a brokerage licensed to trade securities listed on the HKEx and make appropriate arrangements for your HKT SSUs to be credited to such account.
15. It is at the discretion of the Company whether this Election Form has been and/or will be sent to any Shareholders whose addresses are outside Singapore, as shown in the Register of Members (“**Overseas Shareholders**”). It is the responsibility of any Overseas Shareholder who has requested for the Circular, this Election Form and any related documents, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements. In requesting for the Circular, this Election Form and any related documents, the Overseas Shareholder represents and warrants to the Company that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. If any Overseas Shareholder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction.
16. The Company and the Share Registrar take no responsibility for the taxation liabilities or the tax consequences of any election made by you. As individual circumstances and laws vary considerably, you should seek your own specific taxation advice if you are in any doubt.
17. If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.
18. The information contained herein is derived from and should be read in conjunction with the full text of the Circular and the announcements made by the Company in relation to the Proposed Distribution. Copies of the Circular and the announcements are available on the website of the Company at <https://www.pcrd.com> and the website of the SGX-ST at www.sgx.com.
19. This Election Form is not for release, publication or distribution and does not constitute an offer or solicitation to any person, directly or indirectly or in whole or in part, in or into, any jurisdiction outside Singapore in which the introduction or implementation of the Proposed Distribution would not be in compliance with the laws or regulations of such jurisdiction.
20. By submitting this duly completed and signed original Election Form, you agree that the agreement arising from such submission by you shall be governed by, and construed in accordance with, the laws of the Republic of Singapore and you submit to the non-exclusive jurisdiction of the courts of Singapore.

Personal Data Privacy

For the purposes of implementing and administering the settlement and registration procedures in respect of the Proposed Distribution, responding to instructions or enquiries made or purportedly made by a Shareholder, and enforcing rights or fulfilling obligations under any applicable laws, listing rules, regulations or guidelines or the terms of the Proposed Distribution set out in the Circular and in this Election Form, the Company and/or the Share Registrar will collect, use and disclose the personal data of Shareholders (or their authorised representatives). Each Shareholder consents to the collection, use and disclosure of his personal data for all such purposes, including disclosure of data to related corporations of the Company, the Share Registrar and/or third parties who provide services to the Company and/or the Share Registrar, and to the collection, use and further disclosure by such parties for such purposes.