

Printed B 26 2009

PCCW Limited

Extension of ITC-STA-2008 1213-00545

Re: ITC-T/C-20081124-00512

Policy Division
International Bureau

Date: Expire = April 29, 2009

Authorized by:

Chief, Policy Div. IB

James L. B. B.

Signature

ATTACHMENT I

Application to Extend Special Temporary Authority to Transfer Control of BtN Access Limited and Its Indirect Wholly-Owned Subsidiaries PCCW Global, Inc. and PCCW Global Limited to Pacific Century Regional Developments Limited

Pursuant to Section 63.25 of the Commission's rules,¹ PCCW Limited ("PCCW") requests that the Commission extend for 60 days its existing special temporary authority ("STA") to transfer control of PCCW's wholly-owned indirect subsidiaries BtN Access Limited ("BtN"), PCCW Global, Inc. ("PGL"), and PCCW Global Limited ("GL") (collectively, the "PCCW Subsidiaries"), and the international Section 214 authorizations ("Section 214 Authorizations") under which they operate, from PCCW to Pacific Century Regional Developments Limited ("PCRD"). The STA previously granted by the Commission will expire on February 28, 2009.²

The Commission has before it an application filed on November 24, 2008 that seeks Commission consent for PCRD, an existing shareholder of PCCW, to acquire control of the PCCW Subsidiaries and the Section 214 Authorizations pursuant to the privatization of PCCW (the "Application").³ The shareholders of PCCW approved the proposed privatization on February 4, 2009. The Hong Kong High Court now must approve the transaction in accordance with the Hong Kong Companies Ordinance.⁴ Once the High Court approves the transaction, PCCW must effectuate the privatization shortly thereafter for the reasons set forth in the Answer to Question 10 below.

In addition, the U.S. Department of Justice ("DOJ") and other Executive Branch Agencies are conducting a review of the proposed transaction.⁵ It is unlikely that the Executive Branch Agencies will conclude their review before the STA expires on February 28, 2009. Accordingly, PCCW requests that the Commission extend the STA for a period of 60 days until April 29, 2009. Grant of this extension request would allow PCCW to effectuate the privatization while the Commission and the Executive Branch Agencies continue to consider the Application. PCCW will inform the Executive Branch Agencies of this request for extension of the STA.

¹ 47 C.F.R. § 63.25.

² See Application for Special Temporary Authority to Transfer Control of BtN Access Limited and Its Indirect Wholly-Owned Subsidiaries PCCW Global, Inc. and PCCW Global Limited to Pacific Century Regional Developments Limited, File No. ITC-STA-20081223-00545 (filed Dec. 23, 2008, granted Dec. 30, 2008).

³ See Application to Transfer Control of BtN Access Limited and Its Wholly-Owned Subsidiaries PCCW Global, Inc. and PCCW Global Limited to Pacific Century Regional Developments Limited, File No. ITC-T/C-20081124-00512 (filed Nov. 24, 2008, supplemented Dec. 9, 2008 and Dec. 17, 2008) ("Application").

⁴ The High Court is scheduled to hold the first of two hearings regarding the proposed privatization on February 24, 2009. PCCW expects that the final hearing will be held shortly thereafter.

⁵ PCCW notes that it is already party to an existing national security agreement with the Executive Branch Agencies and that it informed the Executive Branch Agencies of this privatization transaction in accordance with its national security agreement prior to the filing of the Application.

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