

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, D.C. 20554**

In the Matter of	)	
	)	
<b>Reach Global Networks Limited</b>	)	
<i>Licensee</i>	)	
	)	
<b>PCCW Limited</b>	)	File No. SCL-T/C-2008_____
<i>Transferor</i>	)	
	)	
<b>Pacific Century Regional Developments Limited</b>	)	
<i>Transferee</i>	)	
	)	
	)	
Application for Transfer of Control of	)	
Cable Landing License	)	

**APPLICATION FOR TRANSFER OF CONTROL OF  
CABLE LANDING LICENSE – STREAMLINED PROCESSING REQUESTED**

Reach Global Networks Ltd. (“RGNL”) (FRN: 0015721913), through its undersigned counsel and pursuant to an Act Relating to the Landing and Operation of Submarine Cables in the United States, 47 U.S.C. §§ 34-39 (1994), Executive Order No. 10530, Exec. Ord. No. 10530 *reprinted as amended in* 3 U.S.C. § 301, and Section 1.767 of the Rules of the Federal Communications Commission (“Commission”), 47 C.F.R. § 1.767, hereby requests authority<sup>1</sup> to transfer control of RGNL, a Bermuda company and the holder of a cable landing license for the

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<sup>1</sup> Pursuant to Section 7.2 of the Agreement by and between REACH Ltd (“REACH”), Telstra Corporation Limited (ABN 33 051 775 556) (“Telstra”), and PCCW Limited (“PCCW”), on the one hand, and the U.S. Department of Homeland Security, the Federal Bureau of Investigation and the U.S. Department of Justice, on the other, effective November 29, 2001 and amended January 8, 2007 (“Agreement”), RGNL hereby requests that the Commission condition the grant of this Application on compliance with the terms of the Agreement.

Japan-U.S. cable network.<sup>2</sup> This transfer will occur as a result of the proposed privatization of PCCW Limited (“PCCW”), the transferor and an entity with 50 percent negative ownership control of REACH Ltd (“REACH”), the parent company of RGNL.<sup>3</sup> As further discussed below, upon consummation of the proposed privatization, the transferee Pacific Century Regional Developments Limited (“PCRD”), an existing shareholder of PCCW, would acquire control of PCCW.

This transaction will not involve a transfer of operating authority, assets or customers. Immediately following the consummation of the aforementioned transaction, RGNL will continue to operate its cable assets consistent with its existing submarine cable landing license granted by the Commission. Attached hereto as Exhibit A are organization charts that illustrate the current corporate structure of the parties to the transaction and the structure that will exist following consummation of the proposed transaction.

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<sup>2</sup> See File No. SCL-T/C-20011220-00026 (granted 1/25/2003) (non-streamlined application to transfer ownership interest in Japan-U.S. Cable Network from Level 3 Communications; Inc. to Reach Global Networks Limited).

<sup>3</sup> Telstra Holdings (Bermuda) No. 1 Limited (“Telstra Bermuda”), a wholly-owned indirect subsidiary of Telstra, also holds 50% negative ownership control of REACH. Telstra and Telstra Bermuda are not involved in, and their interests in REACH are not affected by, the proposed transaction. As such, no information regarding the Telstra interests in or ownership of REACH is provided in this Application.

REACH holds international Section 214 authority to provide switched and private line international telecommunications services on a facilities and resale basis (1) to all international points except Kiribati, as granted in FCC File No. ITC-214-20001228-00771 (DA 01-2833, rel. Dec. 6, 2001), and (2) to Kiribati, as granted in FCC File No. ITC-214-20070418-00153 (DA 07-2162, rel. May 24 2007). RGNL as well as two (2) other REACH subsidiaries have authority to provide international services pursuant to REACH’s Section 214 authorizations and Section 62.21(h) of the Commission’s Rules. See *Letter from R. Edward Price, Attorney, Vinson & Elkins, to William B. Caton, Acting Secretary, Federal Communications Commission* (dated Apr. 10, 2002), and REACH application in FCC File No. ITC-214-20070418-00153 at 2. A separate application to transfer control of REACH as the holder of international Section 214 authority is being filed simultaneously with the submission of this Application.

RGNL respectfully requests streamlined, expedited processing of this Application pursuant to Sections 1.767(j) and (k)(2) of the Commission's Rules, 47 C.F.R. §§ 1.767 (j) and (k)(2). This Application is eligible for streamlined processing pursuant to the Commission's Rules because following consummation of the transaction described herein, neither PCR D, RGNL, nor any affiliated entity will be a foreign carrier with market power in Japan, or affiliated with a foreign carrier with market power in Japan. Japan is the destination market served by the cable that is the subject of this Application.

## **I. DESCRIPTION OF THE TRANSACTION**

PCCW has provided the following information regarding the proposed transaction. PCCW is listed on The Stock Exchange of Hong Kong Limited and is traded in the form of American Depositary Receipts on the Pink OTC Markets in the United States. As shown in Exhibit A, PCR D currently holds an approximate 22.68 percent direct ownership interest in PCCW. China Netcom Corporation (BVI) Limited ("Netcom BVI") currently holds an approximate 19.84 percent direct ownership interest in PCCW.

On November 3, 2008, Starvest Limited ("Starvest"), a wholly-owned direct subsidiary of PCR D, and Netcom BVI, requested that the PCCW board of directors propose to the other shareholders the complete privatization of PCCW. Under the privatization proposal, PCR D and other shareholders acting in concert with PCR D would increase their collective ownership interest in PCCW to approximately 67.71 percent. Specifically, as shown in Exhibit A, the parties anticipate that PCR D would continue to hold an approximate 22.68 percent direct ownership interest in PCCW. PCR D's wholly-owned subsidiary Starvest would hold a 38.83 percent direct ownership interest in PCCW. Pacific Century Group Holdings Limited ("PCGH"), Pacific Century Diversified Limited ("PCD") and Eisner Investments Limited

("Eisner") each would continue to hold a 1.51, 3.19 and 0.50 percent direct ownership interest, respectively, in PCCW. Because Starvest, PCGH, PCD and Eisner are acting in concert with PCRD, their ownership interests are combined with PCRD for purposes of this Application. Netcom BVI also would increase its direct ownership interest in PCCW to 33.29 percent.

The privatization would be effectuated through the cancellation of all PCCW shares (except those held by PCRD, Starvest, PCGH, PCD, Eisner and Netcom BVI) in exchange for cash (HK\$4.20 for each share). New shares then would be issued to the remaining shareholders. Upon consummation, PCCW's shares would no longer be publicly traded. Further details regarding the proposed transaction are set forth in the Joint Announcement regarding the proposed privatization of PCCW, attached as Exhibit B.<sup>4</sup>

## **II. PUBLIC INTEREST STATEMENT**

Per PCCW, the proposed transaction serves the public interest. In light of the current economic climate, access to the equity capital markets does not provide PCCW with attractive fund raising alternatives. Furthermore, the transaction will allow the holders of the cancelled PCCW shares to receive cash at a significant premium to the market price of PCCW's shares. The proposed transaction also will help PCCW and the entities it controls that operate in the U.S. (including RGNL) to remain financially stable in the current market environment and continue to provide quality services to customers.

As designed, the proposed transaction will be completely transparent to all consumers. Post-close, RGNL will continue to operate under the same name and operating

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<sup>4</sup> PCCW has advised that the ownership interests for PCRD, Starvest and Netcom BVI presented herein differ slightly from those set forth in the Joint Announcement due to share trading in the intervening few weeks.

authorities as at present. The transaction entails no immediate change to RGNL's operation of its cable assets; any future change will be made in accordance with all applicable Commission requirements. RGNL will continue to have the same management in place overseeing its day-to-day operations and continue to be backed by the same financial qualifications. The only change will be in the ownership of the ultimate parent company of one of the entities that jointly own RGNL's parent company, REACH. The proposed transaction will not have a negative impact on competition because no competitors will be eliminated as a result of the transaction.

**III. INFORMATION REQUIRED BY SECTION 1.767 OF THE COMMISSION'S RULES**

In support of this Application, RGNL submits the following information pursuant to Section 1.767 of the Commission's Rules, 47 C.F.R. § 1.767:

**(a)(1) Name, address and telephone number of the parties to the transaction:**

Licensee:	Reach Global Networks Limited ("RGNL") Clarendon House 2 Church Street Hamilton HM11 Bermuda Telephone: 441-278-7960
Transferor:	PCCW Limited ("PCCW") 39th Floor, PCCW Tower TaiKoo Place 979 King's Road Quarry Bay, Hong Kong Telephone: 852-2888-8661
Transferee:	Pacific Century Regional Developments Limited ("PCRD") 6 Battery Road #38-02 Singapore 049909 Telephone: 65-6230-8787

**(a)(2) Place of Formation:**

The licensee, RGNL, is a corporation organized under the laws of Bermuda. The transferor, PCCW, is a Hong Kong company. PCRD, the transferee, is a company organized under the laws of Singapore.

**(a)(3) Correspondence concerning this Application should be sent to:**

<b><i>Transferor Contact Information</i></b>	<b><i>Transferee Contact Information</i></b>	<b><i>Licensee Contact Information</i></b>
Philana Poon PCCW Limited 39th Floor, PCCW Tower TaiKoo Place 979 King's Road Quarry Bay, Hong Kong Telephone: 852-2888-8661 Fax: 852-2962-5661 <a href="mailto:philana.wy.poon@pccw.com">philana.wy.poon@pccw.com</a>	Lim Beng Jin Pacific Century Regional Developments Limited 6 Battery Road #38-02 Singapore 049909 Telephone: 65-6230-8787 Fax: 65-6230-8777 <a href="mailto:lbj@pcg-group.com">lbj@pcg-group.com</a>	Martin Stone c/o REACH Ltd 20 <sup>th</sup> Floor, Telecom House 3 Gloucester Road Wan Chai, Hong Kong Telephone: 852-2983-3688 Fax: 852-2824-0518 <a href="mailto:Martin.stone@reach.com">Martin.stone@reach.com</a>
<i>With a copy to:</i>  Joan E. Neal Jennifer L. Kostyu Morrison & Foerster LLP 2000 Pennsylvania Ave., N.W. Washington, D.C. 20006 Telephone: 202-887-1500 Fax: 202-887-0763 <a href="mailto:jneal@mofocom">jneal@mofocom</a> <a href="mailto:jkostyu@mofocom">jkostyu@mofocom</a>		<i>With a copy to:</i>  Robert J. Aamoth Joan M. Griffin Kelley Drye & Warren LLP 3050 K Street N.W. Suite 400 Washington, D.C. 20007 Telephone: 202-342-8400 Fax: 202-342-8451 <a href="mailto:raamoth@kelleydrye.com">raamoth@kelleydrye.com</a> <a href="mailto:jgriffin@kelleydrye.com">jgriffin@kelleydrye.com</a>

**(4)-(7) Not Applicable.**

**(8) Certification and Ownership Information Required by Sections 63.18(h)-(k) and (o) of the Commission's Rules, 47 C.F.R. §§ 63.18(h)-(k), (o):**

**Section 63.18(h) – Transferee Information:**

RGNL is a wholly-owned subsidiary of REACH, a Bermuda company and a provider of international telecommunications services in the U.S. and other jurisdictions. REACH's address is as follows:

REACH Ltd  
20<sup>th</sup> Floor, Telecom House  
3 Gloucester Road  
Wan Chai, Hong Kong

REACH is 50-percent owned by Pacific Century Cable Holdings Limited ("PCCH"), a Bermuda company that is a holding company. PCCH's address is as follows:

Pacific Century Cable Holdings Limited  
Clarendon House  
2 Church Street  
Hamilton MH11  
Bermuda

PCCW has advised RGNL that following consummation of the proposed privatization of PCCW, the following entities will hold a ten (10) percent or greater ownership interest in PCCH:

Name: PCCW Limited  
Address: 39th Floor, PCCW Tower  
TaiKoo Place  
979 King's Road  
Quarry Bay, Hong Kong  
Citizenship: Hong Kong  
Principal Business: Telecommunications  
Percentage Held: PCCW Limited will hold directly 100 percent of the ownership interests of PCCH.

Name: Pacific Century Regional Developments Limited  
Address: 6 Battery Road  
#38-02 Singapore 049909  
Citizenship: Singapore  
Principal Business: Investment holding company  
Percentage Held: Pacific Century Regional Developments Limited will hold Directly approximately 22.68 percent and indirectly approximately 38.83 percent (via Starvest Limited) of the ownership interests of PCCW Limited.

Name: Starvest Limited  
Address: P.O. Box 309, Uglan House  
Grand Cayman  
KY1-1104, Cayman Islands  
Citizenship: Cayman Islands  
Principal Business: Investment holding company  
Percentage Held: Starvest Limited will hold directly approximately 38.83 percent of the ownership interests of PCCW Limited.

Name: Pacific Century Group (Cayman Islands) Limited  
Address: Scotia Centre, 4th Floor  
P.O. Box 2804, George Town  
Grand Cayman  
KY1-1112, Cayman Islands  
Citizenship: Cayman Islands  
Principal Business: Investment holding company  
Percentage Held: Pacific Century Group (Cayman Islands) Limited will hold Directly approximately 37.50 percent and indirectly approximately 37.76 percent (via Anglang Investments Limited) of the ownership interests of Pacific Century Regional Developments Limited.

Name: Pacific Century International Limited  
Address: BCI House, Avarua  
Rarotonga, Cook Islands  
Citizenship: Cook Islands  
Principal Business: Investment holding company  
Percentage Held: Pacific Century International Limited will hold directly 100 percent of the ownership interests of Pacific Century Group (Cayman Islands) Limited.

Name: Pacific Century Group Holdings Limited  
Address: Romasco Place, Wickhams Cay 1  
P.O. Box 3140, Road Town  
Tortola, British Virgin Islands  
Citizenship: British Virgin Islands  
Principal Business: Investment holding company  
Percentage Held: Pacific Century Group Holdings Limited will hold directly 100 percent of the ownership interests of Pacific Century International Limited, and directly 1.51 percent of the ownership interest of PCCW Limited.

Name: Ocean Star Management Limited  
Address: Richmond House, 12 Par-la-Ville Road  
Hamilton, HM08, Bermuda  
Citizenship: Bermuda  
Principal Business: Investment holding company  
Percentage Held: Ocean Star Management Limited will hold directly 100 percent of the ownership interests of Pacific Century Group Holdings Limited as trustee for The Ocean Unit Trust and The Starlite Unit Trust.



Name: OS Holdings Limited  
Address: Clarendon House, 2 Church Street  
Hamilton, HM11, Bermuda  
Citizenship: Bermuda  
Principal Business: Investment holding company  
Percentage Held: OS Holdings Limited will hold directly 100 percent of the ownership interests of Ocean Star Management Limited.

Name: Pacific Century Diversified Limited  
Address: Scotia Centre, 4/F  
P.O. Box 2804  
George Town, Grand Cayman  
KY1-1112, Cayman Islands  
Citizenship: Cayman Islands  
Principal Business: Investment holding company  
Percentage Held: Pacific Century Diversified Limited will hold directly 3.19 percent of the ownership interests of PCCW Limited.

Name: Eisner Investments Limited  
Address: P.O. Box 957  
Offshore Incorporations Centre  
Road Town, Tortola  
British Virgin Islands  
Citizenship: British Virgin Islands  
Principal Business: Investment holding company  
Percentage Held: Eisner Investments Limited will hold directly 0.50 percent of the ownership interests of PCCW Limited.

Name: China Netcom Corporation (BVI) Limited  
Address: Romasco Place  
Wickhams Cay 1, P.O. Box 3140, Road Town  
Tortola, British Virgin Islands  
Citizenship: British Virgin Islands  
Principal Business: Investment holding company  
Percentage Held: China Netcom Corporation (BVI) Limited will hold directly 33.29 percent of the ownership interests of PCCW Limited.

Name: China Netcom Group Corporation (BVI) Limited  
Address: Romasco Place  
Wickhams Cay 1, P.O. Box 3140, Road Town  
Tortola, British Virgin Islands  
Citizenship: British Virgin Islands  
Principal Business: Investment holding company

Percentage Held: China Netcom Group Corporation (BVI) Limited directly will hold 100 percent of the ownership interests of China Netcom Corporation (BVI) Limited.

Name: China Network Communications Group Corporation  
Address: Building C, No. 156 Fuxingmennei Street  
Beijing, 100031, The People's Republic of China

Citizenship: The People's Republic of China  
Principal Business: Telecommunications

Percentage Held: China Network Communications Group Corporation directly will hold 100 percent of the ownership interests of China Netcom Group Corporation (BVI) Limited.

Name: The People's Republic of China

Citizenship: The People's Republic of China

Principal Business: Government

Percentage Held: The People's Republic of China will hold directly 100 percent of the ownership interests of China Network Communications Group Corporation.

PCCW has provided the following information regarding PCRD's interlocking directors. Alexander Anthony Arena is a director of PCCW, BtN Access Limited, PCRD, and REACH. Peter Allen and Richard Li each is a director of both PCRD and PCCW.

The following individual is a director of RGNL as well as one or more foreign carriers:

- John Wright (REACH Networks Australia Pty Limited; REACH Services Australia Pty Limited; REACH Services Asia Limited; REACH Cable Networks Limited; REACH Global Services Limited; REACH Networks Hong Kong Limited; REACH Networks K.K.; REACH Services K.K; REACH Bandwidth Services Malaysia Sdn. Bhd; REACH Network Services NZ Limited; REACH Networks Philippines Inc; REACH International Telecom (Singapore) Pte. Limited; REACH Network Services Korea Limited; REACH Networks (Taiwan) Limited; REACH Services Taiwan Limited; and REACH Europe Ltd)

Ownership charts depicting the ownership structure before and after the proposed transaction are attached as Exhibit A.

**63.18(i) -- Certification Regarding Foreign Carrier Status and Foreign Affiliation:**

As evidenced by the signature of its authorized representative to this Application, PCRCD certifies that it is not a foreign carrier and that, post close, it will be affiliated with foreign carriers in Australia, Bangladesh, China, Hong Kong, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan, and the United Kingdom.

**63.18(j) -- Certification Regarding Destination Markets:**

Not applicable; PCRCD does not seek to provide international telecommunications services in the U.S.

**63.18(k) -- Demonstration Regarding WTO Status, Market Power, and the Effective Competitive Opportunities Test:**

Not applicable; PCRCD does not seek to provide international telecommunications services in the U.S.

**63.18(o) -- Certification Regarding the Anti-Drug Abuse Act of 1988:**

As evidenced by the signature of its authorized representative to this Application, PCRCD certifies, pursuant to Sections 1.2001 through 1.2003 of the Commission's Rules, that it is not subject to a denial of Federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988.

**(9) Certification of Compliance:**

As evidenced by the signature of its authorized representative to this Application, PCRCD certifies that it accepts and will abide by the routine conditions set forth in Section 1.767(g) of the Commission's Rules, 47 C.F.R. § 1.767(g).

**(10) Additional information:**

Not applicable.

**(11) Information Required of Transfer of Control Applicants**

RGNL's ownership percentage and voting interest in the Japan-U.S. Cable Network are each 13.849206 percent. There will be no changes to RGNL's financial or managerial qualifications as a result of the proposed transaction.

**IV. REQUESTS FOR STREAMLINED PROCESSING**

RGNL requests streamlined processing of this Application pursuant to Section 1.767(j) and (k)(2) of the Commission's Rules, 47 C.F.R. §§ 1.767(j) and (k)(2). PCRCD and

RGNL are affiliated with three (3) foreign carriers – Reach Services K.K., Reach Networks K.K., and Telstra Japan (Retail) K.K. – in Japan, the destination market served by the cable that is the subject of this Application. Nonetheless, by the signature of its authorized representative to this Application, RGNL certifies that this Application is eligible for streamlined processing because the subject foreign carrier affiliates each lack a 50 percent market share in the international transport and local access markets in Japan and thus lack market power in the destination market.

V. CONCLUSION

Based on the foregoing, RGNL respectfully submits that the public interest, convenience, and necessity would be furthered by the grant of this Application.

Respectfully submitted,

**PACIFIC CENTURY REGIONAL  
DEVELOPMENTS LIMITED**

**REACH GLOBAL NETWORKS  
LIMITED**

          /S/          

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          /S/          

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Its Attorneys

Dated: December 15, 2008

## CERTIFICATE OF SERVICE

15, I hereby certify that the foregoing application was served by first-class mail on December 15, 2008 on the following parties:

U.S. Coordinator, EB/CIP  
U.S. Department of State  
2201 C Street, NW  
Washington, DC 20520-5818

Office of Chief Counsel/NTIA  
U.S. Department of Commerce  
14<sup>th</sup> Street NW and Constitution Ave. NW  
Washington, DC 20230

Defense Information Systems Agency  
Code RCG  
701 S. Courthouse Road  
Arlington, VA 22204

  
Joan M. Griffin