

CA approves changes in shareholding structure of PCCW Media

The following is issued on behalf of the Communications Authority:

The Communications Authority (CA) has approved an application by PCCW Media Limited (PCCW Media), a domestic pay television programme service (pay TV) licensee, for changes in its shareholding structure arising from the restructuring of certain intermediate companies between PCCW Media and its parent company, PCCW Limited (PCCW).

According to PCCW Media, the purpose of the restructuring is to increase synergies and yield improved operating efficiencies between the pay TV business and the fixed/mobile telecommunications business in the PCCW group. Upon the completion of the changes in the shareholding structure of PCCW Media today (September 30), PCCW Media has become a wholly-owned subsidiary of HKT Limited (HKT), while PCCW remains the ultimate voting controller of PCCW Media's voting shares held by HKT.

In approving the application, the CA is satisfied that PCCW Media will continue to comply with all applicable regulatory requirements under the Broadcasting Ordinance (Cap. 562) and its pay TV licence, and that it will be able to honour the investment commitments it has made under its licence upon completion of the shareholding changes.