

PCCW and Polaris Software collaborate to take Intellect™ to China

HONG KONG / CHENNAI, September 14, 2009 – Polaris Software Lab Limited, a leading Financial Technology company in India, has signed the Memorandum of Understanding with PCCW Solutions, a subsidiary of Hong Kong's premier telecommunications provider, PCCW Limited, to jointly market and deliver Intellect Global Universal Banking (GUB) 10.0* and a range of other banking and insurance solutions including software, system integration and support services for customers in Hong Kong, Macau and mainland China.

PCCW Solutions and Polaris will target banking, financial services and insurance companies in the region. Polaris will benefit from the strong local presence of PCCW Solutions, a trusted partner of leading financial institutions in mainland China and Hong Kong. Polaris also entrusts PCCW Solutions to adapt the Intellect products to comply with the local practices, as PCCW Solutions has extensive knowledge of local regulations and reporting needs of banks. This partnership will bring sales, presales and solution architects from both companies together to rapidly deliver solutions for the China market.

The alliance's initial focus will be on selling the solutions in retail banking area comprising Intellect GUB 10.0, Intellect Cards and Intellect Consumer Finance. It will also explore to leverage the legacy analyzer tool "Intellect Application Manager" for the cost-effective maintenance, enhancement and modernization of legacy systems running in the large banks in the region.

Commenting on the partnership, Mr. Arun Jain, Chairman & Chief Executive Officer of Polaris Software Lab, said: "We are pleased to collaborate with PCCW Solutions to distribute Intellect in mainland China, Hong Kong and Macau. We are spending significant time developing strategic partnerships to take Intellect to global banks. Intellect GUB 10.0 is an 'industrial strength' banking platform and has established strong reference sites in mature markets."

Mr. Jain added: "We believe that Polaris' Intellect GUB 10.0, together with PCCW Solutions' professional implementation service and thorough knowledge of local regulatory requirements, will bring world-class practices to banking and insurance customers in the region to support their growth strategies."

Mr. George Fok, Managing Director of PCCW Solutions, said: "By enhancing our solutions portfolio with the Intellect GUB 10.0 from Polaris, we demonstrate our commitment to delivering best-in-class solutions that empower banking and insurance customers in China to achieve greater efficiency, accelerate growth and mitigate risks. Our competitive edge is a combination of rich expertise in the financial services industries, in-depth market understanding, excellent project management and a strong track record of successful mission critical projects."

Polaris has identified China, Russia, Latin America, Africa and Eastern Europe as the growth markets for the Intellect suite of products. The company last year successfully made its entry into Vietnam, Chile and Egypt as part of its strategy to proliferate Intellect in emerging markets.

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** Intellect Global Universal Banking (GUB) 10.0 is a unique banking platform that can co-exist with legacy systems as well as support the road-map for future modernization. Intellect GUB spans business processes across Retail, Private and Corporate Banking, Capital Markets and Asset Management. For the first time, such a comprehensive solution has been built using SOA technology. The solution harnesses the power of SOA to modernize bank's technology platform and enables bank to rapidly launch new products for its emerging lines of business.*

About Polaris Software Lab

Polaris Software Lab (POL.S.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 9,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect Global Universal Banking (GUB) 10.0. Intellect™ is the first pure play SOA based application suite for Retail, Corporate and Investment banking.

Polaris is headquartered in Chennai and has offices in all global financial hubs including Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London, Belfast, Zurich, Frankfurt, Toronto, New York, Chicago, Fremont, Pittsburgh and Chile. For more information, please visit <http://www.polaris.co.in/>

About PCCW Limited

PCCW Limited (SEHK:0008) is the holding company of HKT Group Holdings Limited (HKT), Hong Kong's premier telecommunications provider and a world-class player in Information and Communications Technologies. PCCW also holds a majority interest in Pacific Century Premium Developments Limited, and overseas investments including the wholly-owned UK Broadband Limited.

As the provider of Hong Kong's first quadruple-play experience, PCCW/HKT offers a range of innovative media content and services across four platforms – fixed-line, broadband Internet access, TV and mobile. In addition, the Group meets the sophisticated needs of the local and international business community, while supporting network operators with cutting-edge technical services and handling large-scale IT outsourcing projects for public and private sector organizations. To learn more about PCCW and HKT, please visit www.pccw.com.

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About PCCW Solutions

PCCW Solutions is an operating division of HKT Group Holdings Limited (HKT), which is a wholly-owned subsidiary of PCCW Limited and holds the PCCW Group's telecoms services, media and IT solutions businesses. PCCW/HKT is Hong Kong's premier telecommunications provider and a world-class player in Information and Communications Technologies.

PCCW Solutions is the IT and business process outsourcing flagship of the Group. Responsible for a growing number of large-scale IT projects in the public and private sectors, PCCW Solutions holds a wealth of experience and expertise and is viewed as a major industry player in Greater China. To learn more about PCCW Solutions, please visit www.pccwsolutions.com.

For more information, please contact:

Shailesh Dhawla
Polaris Software Lab
Tel: +91 99620 23124
Email: shailesh.d@polaris.co.in

Ivan Ho
PCCW Limited
Tel: +852 2883 8747
Email: ivan.wy.ho@pccw.com