

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **SWIRE PACIFIC LIMITED**

**太古股份有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock Codes: 00019 and 00087)

### **Change of Directors**

The Board of Directors (the “Board”) of Swire Pacific Limited (“Swire Pacific” or the “Company”) announces that:

- (1) Mr. SZE Cho Cheung Michael, after having served on the Board for 12 years, will retire as an Independent Non-Executive Director of the Company pursuant to Article 93 of the Company’s Articles of Association at the conclusion of the Company’s 2017 Annual General Meeting to be held on 18th May 2017 and will not stand for re-election; and
- (2) Mr. Paul Kenneth ETCHELLS has been appointed as an Independent Non-Executive Director of the Company with effect from 17th May 2017.

Mr. SZE Cho Cheung Michael has confirmed that he is not aware of any matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that he is not aware of any disagreement with the Board of the Company. The Board would like to express its gratitude to Mr. Sze for his outstanding contributions and wise counsel as a Director of the Company during the 12 years since his appointment as such on 1st November 2004 and offers its best wishes to him.

Mr. Paul Kenneth ETCHELLS, aged 66, is an Independent Non-Executive Director of Swire Properties Limited (a subsidiary of the Company), China Foods Limited and Samsonite International S.A. He is also an adviser to Cassia Investments Limited. He was employed by the Swire group in Hong Kong from 1976 to 1998. He was employed by The Coca-Cola Company from July 1998 to June 2010 and worked in the U.S.A., Mainland China and Hong Kong. Mr. Etchells graduated from the University of Leeds in July 1971 with a Bachelor of Arts degree in Political Studies. He is a fellow of the Institute of Chartered Accountants in England and Wales and of the Hong Kong Institute of Certified Public Accountants.



In accordance with the Company's Articles of Association, Mr. Paul Kenneth ETCHELLS will hold office as a Director until the annual general meeting to be held in 2017 and will then be eligible for election; thereafter he will retire at the third annual general meeting following his election by ordinary resolution and will be eligible for re-election. He will enter into a letter of appointment, which constitutes a service contract, with the Company for a term expiring on the date of the annual general meeting at which he will retire, which will be renewed for a term of three years upon each election or re-election.

Mr. EtcHELLS is entitled to the director's fee determined by the Board, currently fixed at the level of HK\$690,000 per annum.

Mr. EtcHELLS has a family interest in 12,000 "A" shares of the Company and 8,400 shares of Swire Properties Limited, which is an associated corporation of the Company. Apart from these, Mr. EtcHELLS does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

Save as disclosed above, Mr. Paul Kenneth ETCHELLS does not have any relationship with any Director or the senior management of the Company or with any substantial or controlling shareholder of the Company.

Save as disclosed above, there is no other information relating to Mr. Paul Kenneth ETCHELLS to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, the Directors of the Company are:

Executive Directors: J.R. Slosar (Chairman), G.M.C. Bradley, I.K.L. Chu, M. Cubbon, A.K.W. Tang;

Non-Executive Directors: M.B. Swire, S.C. Swire; and

Independent Non-Executive Directors: T.G. Freshwater, C. Lee, R.W.M. Lee, G.R.H. Orr, M.C.C. Sze and M.M.T. Yang.

By Order of the Board

**SWIRE PACIFIC LIMITED**

太古股份有限公司

David Fu

Company Secretary

Hong Kong, 17th February 2017