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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. Martin CUBBON has resigned as an Executive Director of the Company with effect from 1st October 2017; and
- (2) Ms. LOW Mei Shuen Michelle has been appointed as an Executive Director of the Company with effect from 1st July 2017.

Mr. Martin CUBBON has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that his resignation is due to his retirement and that he is not aware of any disagreement with the Board. The Board would like to express its gratitude to Mr. Cubbon for his outstanding contributions and wise counsel as a Director of the Company during the nineteen years since his appointment as such on 1st September 1998 and offers its best wishes to him.

Ms. LOW Mei Shuen Michelle, aged 56, joined the John Swire & Sons Limited (“Swire”) group in 1987 and has worked with the group in Hong Kong. She was Finance Director of Swire Pacific Limited – Trading & Industrial Division from May 2003 to March 2007, Finance Director of The China Navigation Company Limited from September 2005 to February 2007, and Director Finance of Hong Kong Aircraft Engineering Company Limited from March 2007 to August 2010. She is a Director of John Swire & Sons (H.K.) Limited (“JSSHK”) and Swire Properties Limited, a subsidiary of the Company. Ms. Low graduated from The University of Hong Kong with a Bachelor of Social Sciences (Honours) degree in November 1982 and obtained a Bachelor of Laws degree in Chinese Law from Tsinghua University in July 2007. She is a fellow of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants, the Chinese Institute of Certified Public Accountants, Illinois CPA Society and the CFA Institute.

In accordance with the Company's Articles of Association, Ms. LOW Mei Shuen Michelle will hold office as a Director until the annual general meeting to be held in 2018 and will then be eligible for election; thereafter she will retire at the third annual general meeting following her election by ordinary resolution and will be eligible for re-election. She 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 she will retire, which will be renewed for a term of three years upon each election or re-election.

Ms. Low will, upon becoming an Executive Director of the Company, be seconded to the Company by the Swire group under the agreement for services referred to in the Company's announcement dated 19th August 2016.

Ms. Low does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of Swire Pacific.

As stated above, Ms. Low is a Director of JSSHK. JSSHK is a wholly-owned subsidiary within the Swire group and is a holding company of Swire Pacific. Except as so indicated and for the fact that she is an employee of the Swire group, Ms. Low 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.

The remuneration of senior managers employed by the Swire group is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Ms. Low are determined in accordance with this policy. The annual salary together with various allowances of Ms. Low amount to HK\$5,396,800. She is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds.

Save as disclosed above, there is no other information relating to Ms. LOW Mei Shuen Michelle 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), I.K.L. Chu, M. Cubbon;
Non-Executive Directors: M.B. Swire, S.C. Swire; and
Independent Non-Executive Directors: P.K. Etchells, T.G. Freshwater, C. Lee, R.W.M. Lee and G.R.H. Orr.

By Order of the Board
SWIRE PACIFIC LIMITED
太古股份有限公司
David Fu
Company Secretary

Hong Kong, 12th June 2017