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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)

Announcement Board Changes

Reference is made to the announcement issued by Swire Pacific Limited (the “Company”) on 6th April 2022. The Board of Directors (the “Board”) of the Company announces that:

- (1) Mr. Martin CUBBON has resigned as a Non-Executive Director to devote more time to the businesses of John Swire & Sons Limited (“JS&SL”), an associated corporation of the Company. Mr. Cubbon will remain as a director of JS&SL;
- (2) Mr. Timothy George FRESHWATER has resigned as an Independent Non-Executive Director to give way to the next generation of directors; and
- (3) Mr. Gordon Douglas MCCALLUM has been appointed as a Non-Executive Director,

such resignation and appointment took effect from the conclusion of the Company’s 2022 annual general meeting held on 12th May 2022.

Messrs. Cubbon and Freshwater have confirmed that they have no disagreement with the Board and that they are not aware of any matters relating to their retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Messrs. Cubbon and Freshwater for their dedicated service, outstanding contribution and wise counsel to the Company over the past 22 and 14 years, respectively, and offers its best wishes to them.

Mr. McCallum, aged 62, is a Director of JS&SL and Chairman of its wholly-owned subsidiary, Argent Energy Holdings Limited. He is also Chairman of Zopa Group Limited and a director of Zopa Bank Limited, Virgin Atlantic Airways Limited and associated companies in the Virgin Atlantic group, and Global Risk Partners Limited. He holds an MA in Literae Humaniores (Classics) from the University of Oxford, and an MBA from the Wharton School at the University of Pennsylvania.

In accordance with the Company's Articles of Association, Mr. McCallum will hold office as a Director until the annual general meeting to be held in 2023 (and will be eligible for election). Thereafter, he will retire at the third annual general meeting following his election. Mr. McCallum has entered 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 to be held in 2023 at which he will retire, which will be renewed for a term of three years upon each election or (as the case may be) re-election.

Except as so indicated and for the fact that he is a Director and shareholder of JS&SL, Mr. McCallum 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. Mr. McCallum is not entitled to receive any emolument or director's fee from the Company.

Mr. McCallum has a personal interest in 77,500 'B' shares of the Company and 46,177 ordinary shares and 64,247 preference shares of JS&SL. Apart from these, he 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, there is no other information relating to Mr. Cubbon, Mr. Freshwater or Mr. McCallum 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: G.M.C. Bradley (Chairman), D.P. Cogman, P. Healy, M.J. Murray, Z.P. Zhang;

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

Independent Non-Executive Directors: P.K. Etchells, C. Lee, R.W.M. Lee, G.R.H. Orr and Y. Xu.

By Order of the Board

SWIRE PACIFIC LIMITED

太古股份有限公司

Bernadette Lomas

Company Secretary

Hong Kong, 12th May 2022