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SWIRE PACIFIC LIMITED

(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 (the “Company”) announces that:

- (1) Mr. Keith Graham KERR has resigned as an Executive Director of the Company with effect from 14th May 2009;
- (2) Mr. Martin CUBBON has been appointed Executive Director responsible for the Properties Division of the Company in place of Mr. Keith Graham KERR with effect from 14th May 2009; and
- (3) Mr. Peter Alan KILGOUR has been appointed Finance Director of the Company in place of Mr. Martin CUBBON with effect from 1st April 2009.

Mr. K.G. Kerr

Mr. K.G. Kerr 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. K.G. Kerr for his outstanding contributions and wise counsel during the past 18 years since his appointment as a Director of the Company on 1st January 1991 and offers its best wishes to him.

Mr. M. Cubbon

Mr. M. Cubbon, aged 51, joined the John Swire & Sons Limited (“Swire”) group in 1986. He is currently Finance Director of the Company and is also a Director of John Swire & Sons (H.K.) Limited (“JSSHK”), Cathay Pacific Airways Limited, Hong Kong Aircraft Engineering Company Limited and Swire Properties Limited, and Chairman of Swire Beverages Limited. He holds a Bachelor of Arts (Honours) degree from Liverpool University and is a member of the Institute of Chartered Accountants in England and Wales.

In accordance with the Company's Articles of Association, Mr. M. Cubbon will hold office until the annual general meeting to be held in 2011 and will then be eligible for re-election; thereafter he will retire at the third annual general meeting following his re-election by ordinary resolution and will be eligible for re-election. Mr. M. Cubbon has entered into a letter of appointment, which constitutes a service contract, with the Company for a term of up to three years until the annual general meeting to be held in 2011, which will be renewed for a term of three years upon each re-election.

The remuneration of senior managers employed by the Company is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. M. Cubbon are determined in accordance with this policy.

The annual salary together with various allowances of Mr. M. Cubbon amounts to HK\$5,042,000. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds. He is provided with housing.

As stated above, Mr. M. Cubbon is a Director of JSSHK. JSSHK is a wholly owned subsidiary of Swire which is the holding company of the Company. Apart from these and except for being an employee of the Swire group, Mr. M. Cubbon 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. M. Cubbon 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. M. Cubbon 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.

Mr. P.A. Kilgour

Mr. P.A. Kilgour, aged 53, joined the Swire group in 1983. He is currently Finance Director of Swire Properties Limited, a wholly owned subsidiary of the Company. He will become a Director of JSSHK with effect from 1st April 2009. He was Finance Director of Hong Kong Aircraft Engineering Company Limited from November 1998 to October 2000. He holds a Bachelor of Arts (Combined Studies) degree from Leicester University, U.K. and is a member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants.

In accordance with the Company's Articles of Association, Mr. P.A. Kilgour will hold office until the annual general meeting to be held in 2009 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. Mr. P.A. Kilgour has entered into a letter of appointment, which constitutes a service contract, with the

Company for a term of up to one year until the annual general meeting to be held in 2009, which will be renewed for a term of three years upon each election/re-election.

Mr. P.A. Kilgour is being seconded to the Company by the Swire group under the agreement for services referred to in the Company's announcement dated 1st October 2007.

The remuneration of senior managers employed by the Company is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. P.A. Kilgour are determined in accordance with this policy.

The annual salary together with various allowances of Mr. P.A. Kilgour amounts to HK\$3,325,600. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds. He is provided with housing.

As stated above, Mr. P.A. Kilgour will become a Director of JSSHK with effect from 1st April 2009. JSSHK is a wholly owned subsidiary of Swire which is the holding company of the Company. Apart from these and except for being an employee of the Swire group, Mr. P.A. Kilgour 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. P.A. Kilgour 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. P.A. Kilgour 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: C.D. Pratt (Chairman), P.N.L. Chen, M. Cubbon, D. Ho, K.G. Kerr, J.R. Slosar, A.N. Tyler; Non-Executive Directors: Baroness Dunn, J.W.J. Hughes-Hallett, P.A. Johansen, M.B. Swire; Independent Non-Executive Directors: T.G. Freshwater, C.K.M. Kwok, C. Lee, M. Leung, M.C.C. Sze, M.M.T. Yang.

By Order of the Board
SWIRE PACIFIC LIMITED
David Fu
Company Secretary

Hong Kong, 27th February 2009