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SWIRE PACIFIC LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Codes: 00019 and 00087)

Price Sensitive Information Proposed Separate Listing of Swire Properties Limited

Swire Pacific Limited (“Swire Pacific”) is considering a separate listing on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) of the shares in Swire Properties Limited (“Swire Properties”). Swire Properties is a wholly owned subsidiary of Swire Pacific. The listing would be by way of introduction achieved by a distribution in specie by Swire Pacific of approximately 17% of the shares in Swire Properties. It is not intended that Swire Pacific should sell or that Swire Properties should issue any Swire Properties shares in conjunction with the listing. The sale by Swire Properties of the property in Hong Kong known as Festival Walk earlier this year means that Swire Properties has sufficient capital for its current funding requirements.

This announcement is made pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

In November 2009, Swire Pacific announced a proposed separate listing of shares in Swire Properties. The listing was to be achieved by a global offering of shares in Swire Properties. In the light of deteriorating market conditions, it was decided (in May 2010) not to proceed with the global offering and accordingly the proposed listing did not take place.

Swire Pacific is now considering again a separate listing on the main board of the Stock Exchange of the shares in Swire Properties. Swire Properties is a wholly owned subsidiary of Swire Pacific. If it were to proceed, the separate listing would be achieved by way of a spin off in compliance with Practice Note 15 of the Listing Rules. The listing would be by way of introduction achieved by a distribution in specie by Swire Pacific of approximately 17% of the shares in Swire Properties, 10% to be received by the public shareholders in Swire Pacific and the balance to be received by, and by companies wholly owned by, John Swire & Sons Limited, the controlling shareholder of Swire Pacific. No application for such listing has yet been made to the Stock Exchange and no formal proposal (which would include a request that the minimum required percentage of the shares in Swire Properties in public hands should be 10% instead of the 15% which would normally be required) has yet been put to the Stock Exchange.

It is not intended that Swire Pacific should sell or that Swire Properties should issue any Swire Properties shares in conjunction with the listing. The sale by Swire Properties of the property in Hong Kong known as Festival Walk earlier this year means that Swire Properties has sufficient capital for its current funding requirements.

Swire Pacific will comply with the Listing Rules in relation to the proposed separate listing of the shares in Swire Properties and will make further announcements as and when required under the Listing Rules.

Shareholders of Swire Pacific should be aware that there is no assurance that the separate listing of Swire Properties will take place or as to when it may take place. They should therefore exercise caution when dealing in the shares of Swire Pacific.

Directors

As at the date of this announcement, the Directors of Swire Pacific are:

Executive Directors: C.D. Pratt (Chairman), M. Cubbon, G.L. Cundle, P.A. Kilgour, I.S.C. Shiu, J.R. Slosar and A.K.W. Tang;

Non-Executive Directors: Baroness Dunn, J.W.J. Hughes-Hallett, P.A. Johansen and M.B. Swire; and

Independent Non-Executive Directors: T.G. Freshwater, C.K.M. Kwok, C. Lee, M. Leung, M.C.C. Sze and M.M.T. Yang.

By Order of the Board
Swire Pacific Limited
David Fu
Company Secretary

Hong Kong, 22nd September 2011