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## **SWIRE PACIFIC LIMITED**

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

## **SWIRE PROPERTIES LIMITED**

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 1972)

### **Announcement**

### **Sale by John Swire & Sons (H.K.) Limited of Shares in Swire Properties Limited**

Swire Pacific Limited (“**Swire Pacific**”) and Swire Properties Limited (“**Swire Properties**”) have been informed that John Swire & Sons (H.K.) Limited (“**JSSHK**”) and The Hongkong and Shanghai Banking Corporation Limited, BOCI Asia Limited and Morgan Stanley & Co. International plc (together, the “**Managers**”) have entered into an agreement dated 14th August 2012 pursuant to which JSSHK has agreed to sell and the Managers have agreed to procure purchasers to purchase or, failing which, to purchase an aggregate of 234,000,000 shares in Swire Properties (the “**Sale Shares**”) at a price of HK\$21.53 per Sale Share (the “**Sale Price**”) (before deduction of commissions payable to the Managers and other fees and stamp duty payable by JSSHK).

Swire Pacific and Swire Properties have been informed that JSSHK and the Managers have entered into an agreement dated 14th August 2012 pursuant to which JSSHK has agreed to sell and the Managers have agreed to procure purchasers to purchase or, failing which, to purchase the Sale Shares at the Sale Price of HK\$21.53 per Sale Share (before deduction of commissions payable to the Managers and other fees and stamp duty payable by JSSHK). The Sale Price represents a discount of 9.73% to the closing price of HK\$23.85 per share in Swire Properties on The Stock Exchange of Hong Kong Limited on 13th August 2012. The Sale Shares represent 4% of the total issued shares in Swire Properties. Following the sale of the Sale Shares, the direct shareholding of JSSHK in Swire Properties will be reduced from approximately 7.71% to approximately 3.71%. In any event, JSSHK will continue, through its shareholding in Swire Pacific, to have an indirect shareholding in Swire Properties.

Subject to the satisfaction of certain conditions precedent to completion, completion of the sale of the Sale Shares is expected to take place on 16th August 2012. JSSHK

has agreed with the Managers not to sell its remaining shares in Swire Properties for a period of 90 days from the date of completion of the sale of the Sale Shares.

JSSHK is the immediate holding company of Swire Pacific and is a wholly owned subsidiary of John Swire & Sons Limited, which owns (including through JSSHK) interests in shares of Swire Pacific representing approximately 44.19% of the issued share capital and approximately 58.99% of the voting rights.

Swire Pacific holds approximately 82% of the total issued shares in Swire Properties. Swire Pacific's holding of shares in Swire Properties will be unaffected by the sale of the Sale Shares by JSSHK. As the Sale Shares are existing shares, the sale of the Sale Shares will not affect the total number of issued shares in Swire Properties. The sale of the Sale Shares will, however, result in the public float of Swire Properties increasing from approximately 10.28% to approximately 14.28%.

This announcement is issued by Swire Pacific and Swire Properties pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**Investors are advised to exercise caution in dealing in shares of Swire Pacific and Swire Properties.**

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, 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, R.W.M. Lee, M.C.C. Sze and M.M.T. Yang.

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

Executive Directors: C.D. Pratt (Chairman), M. Cubbon, M.M.S. Low, G.M.C. Bradley, D.C.Y. Ho and G.J. Ongley;

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

Independent Non-Executive Directors: S.E. Bradley, J.C.C. Chan, P.K. Etchells and S.C. Liu.

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

Hong Kong, 14th August 2012

By Order of the Board  
**SWIRE PROPERTIES LIMITED**  
David Fu  
Company Secretary

Hong Kong, 14th August 2012