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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

Quarterly Operating Statement of Swire Properties Limited Third Quarter 2012

This statement contains certain operating information about Swire Properties Limited in relation to the third quarter of 2012. The information has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditors.

1. Completed Investment Properties

Office

Principal Properties	Occupancy <i>(As at 30 September 2012)</i>	Area Let (New and renewed tenancies) <i>(Nine months ended 30 September 2012)</i>	Reversion⁽¹⁾ <i>(Nine months ended 30 September 2012)</i> <i>(including rent reviews)</i>	Latest Rentals <i>(Headline)</i>
<u>Hong Kong</u>				<i>(HK\$ psf)</i>
Pacific Place	98%	175,135 <i>(sq ft)</i>	+34%	1PP / 2PP: 100 – 110 3PP: 95 – 100
Cityplaza	98%	188,118	+30%	low 40s – mid 40s
TaiKoo Place ⁽²⁾	98%	564,459	+30%	low 40s – mid 40s
One Island East	100%	N/A	+51%	mid 50s – high 60s
Techno-centres ⁽³⁾	97%	153,683	+20%	low 20s – mid 20s
<u>Mainland China</u>				<i>(RMB psm)</i>
TaiKoo Hui Offices	77% ⁽⁴⁾	18,206	N/A	mid 100s – high 100s
ONE INDIGO	91% ⁽⁴⁾	22,274	N/A	low 200s – mid 200s

Retail

Principal Properties	Occupancy <i>(As at 30 September 2012)</i>	Retail Sales Growth <i>(Nine months ended 30 September 2012)</i>
<u>Hong Kong</u>		
Pacific Place Mall	100%	+2.4% ⁽⁵⁾
Cityplaza Mall	100%	+6.8%
Citygate Outlets	100%	+21.6%
<u>Mainland China</u>		
SLT Village South	94% ⁽⁴⁾	+10.5%
SLT Village North	91% ⁽⁴⁾	+56.8%
TaiKoo Hui Mall	100% ⁽⁴⁾	N/A
INDIGO Mall	83% ⁽⁴⁾	N/A

Notes:

- (1) Reversion is the percentage increase in rent on lease renewals, entry into new leases and rent reviews.
- (2) Including PCCW Tower.
- (3) Excluding Somerset House.
- (4) Including space allocated to prospective tenants who have signed letters of intent.
- (5) During periods in which department stores were closed or being fitted out, their sales in corresponding periods in the previous year were disregarded for the purpose of calculating the percentage change.

2. Investment Properties and Hotels Under Development

Principal Properties	GFA <i>(100% basis)</i>	Expected Completion	Development Status
<u>Hong Kong</u>			
	<i>(sq ft)</i>		
28 Hennessy Road	145,390	3Q 2012	- Occupation permit issued and marketing in progress.
8 Queen's Road East	81,346	1Q 2013	- Window wall installation nearing completion and interior works in progress. - Whole building has been leased.
23 Tong Chong Street	75,130	2014	- Foundation works in progress.
Somerset House	~1,000,000	2017	- Design in progress. - Vacant possession to be obtained in August 2013.
<u>Mainland China</u>			
	<i>(sq m)</i>		
INDIGO – EAST, Beijing	33,284	N/A	- Officially opened in September 2012
TaiKoo Hui – Mandarin Oriental, Guangzhou	59,553	4Q 2012	- Scheduled to open in December 2012
Daci Temple Project, Chengdu	255,283	From 2014	- Site preparation, excavation and piling works in progress.
Dazhongli Project, Shanghai	322,315	From 2016	- Site clearance and resettlement works have largely been completed. Foundation works commenced at end of 2011.
<u>Miami, Florida, USA</u>			
	<i>(sq ft)</i>		
Brickell CitiCentre (Phase I & II)	2,891,000	2015 - 2018	- Construction work on Phase 1 began in June 2012.

3. Trading Properties

Trading Properties	GFA (100% basis)	Expected Completion	Expected Handover	Development Status
Hong Kong	(sq ft)			
AZURA	206,306	N/A	4Q 2012	- Completed with handover expected in the fourth quarter of 2012.
ARGENTA	75,805	1Q 2013	3Q 2013	- Superstructure works in progress.
33 Seymour Road (Phase I)	165,792	2014	2015	- Construction works in progress.
33 Seymour Road (Phase II)	195,531	2016	2017	- Foundation works in progress.
1 Sai Wan Terrace	151,953	2013	2014	- Superstructure works in progress.
148 Argyle Street	88,555	2013	2014	- Superstructure works in progress.
Cheung Sha, South Lantau	64,412	2015	2015	- Design and planning in progress.

Trading Properties Being Sold or Presold (As at 29 October 2012)	Gross Area (100% basis)	Total Units	Units Sold / Pre-sold	Avg Sale Price (including carpark)	Avg Sale Price (excluding carpark)
	(sq ft)			(HK\$ psf GA)	(HK\$ psf GA)
AZURA	232,269	126	103	N/A	22,218
ARGENTA	83,474	30	6	29,145	28,309

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

As at the date of this announcement, the Directors of Swire Pacific Limited 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;

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 Limited 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

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

Hong Kong, 1st November 2012

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