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SWIRE PACIFIC LIMITED
ANNUAL GENERAL MEETING

The 2004 Annual General Meeting of Swire Pacific Limited will be held in the Elbrus Room at the Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Thursday, 13th May 2004 at 11:30 a.m. to receive the report of the Directors and the audited accounts for the year ended 31st December 2003 and:

1. to declare final dividends;
2. to re-elect Directors;
3. to reappoint auditors and authorise the Directors to fix their remuneration.

As special business, to consider and, if thought fit, to pass the following Ordinary Resolutions:

4. to authorise the Directors to make on-market repurchases of the Company's shares;
5. to authorise the Directors to allot, issue and otherwise deal with shares;
6. to authorise the Directors to allot, issue and otherwise deal with additional shares in a nominal amount equal to that of any shares repurchased by the Company;

and the following Special Resolution:

7. to amend the Articles of Association (a) to permit the Company to distribute summary financial reports in lieu of annual reports, to send corporate communications to shareholders by electronic means and to issue corporate communications to shareholders in either the English language only, the Chinese language only or both, (b) to reflect the amendments to Appendix 3 to the Listing Rules which came into effect on 31st March 2004, (c) to allow the Directors to hold meetings by telephone or other electronic means and to postpone general meetings, and (d) to incorporate minor drafting improvements.

By order of the Board
Margaret Yu
Secretary

Hong Kong, 13th April 2004

Notes:

1. The Directors standing for re-election are P.A. Johansen and Sir Adrian Swire.
2. This is a summary of the full text of the Notice of the Annual General Meeting. The full text of the Notice is contained in a circular to shareholders giving further information about the business to be conducted at the Meeting. Copies of the circular, which are being sent to all registered shareholders with the 2003 Annual Report on 13th April, 2004 may be obtained upon request from the Registrars, Computershare Hong Kong Investor Services Limited, 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.
3. The Chairman intends to direct that each of the resolutions set out in this notice be voted on by poll.
4. The circular to shareholders and the 2003 Annual Report are also available on the Company's website: <http://www.swirepacific.com>.