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## **SWIRE PROPERTIES LIMITED**

**太古地產有限公司**

(Incorporated in Hong Kong with limited liability)

**(Stock Code: 01972)**

### **Announcement Inside Information**

Swire Properties Limited (the “**Company**”) expects that there will be a substantial decrease in the profit attributable to its shareholders for the six months ending 30th June 2020, as compared to the same period in 2019.

It is expected that there will be a loss on revaluation of investment properties, net of deferred tax, of approximately HK\$2.6 billion in the first six months of 2020, compared with a profit on revaluation of investment properties, net of deferred tax, of approximately HK\$3.6 billion in the first six months of 2019. The loss principally reflects the effect of adverse market conditions and COVID-19 on the valuation of investment properties in Hong Kong and retail investment properties in the U.S.A. Profits on the sale of investment properties, which were significant in the first six months of 2019, are not expected to be significant in the first six months of 2020. The hotel interests, which recorded a profit in the first six months of 2019, are expected to make a loss in the first six months of 2020.

#### **General**

It is considered that the information in this announcement may constitute inside information. This announcement is accordingly being made by the Company pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**Shareholders and potential investors are advised to exercise caution in dealing in shares of the Company.**

As at the date of this announcement, the Directors of the Company are:

Executive Directors: M.B. Swire (Chairman), G.M.C. Bradley, F.N.Y. Lung;

Non-Executive Directors: N.A.H. Fenwick, P. Healy, R.S.K. Lim, M.M.S. Low; and

Independent Non-Executive Directors: L.K.L. Cheng, T.T.K. Choi, S.T. Fung, J.L. Wang and M.Y. Wu.

By Order of the Board  
**SWIRE PROPERTIES LIMITED**  
太古地產有限公司  
St. John Flaherty  
Company Secretary

Hong Kong, 15th June 2020