

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SWIRE PACIFIC LIMITED

太古股份有限公司

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

SWIRE PROPERTIES LIMITED

太古地產有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 01972)

Announcement

Quarterly Operating Statement of Swire Properties Limited Second Quarter 2023

This statement contains certain operating information about Swire Properties Limited in relation to the second quarter of 2023. 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		Area Let (New and renewed tenancies) (For the six months ended 30 Jun 2023)	Reversion ⁽¹⁾ (For the six months ended 30 Jun 2023) (including rent reviews)	Latest Rentals (Headline)
	(As at 31 Dec 2022)	(As at 30 Jun 2023)			
<u>Hong Kong</u>			(sq ft)		(HK\$ psf)
Pacific Place	97%	97%	273,299	- 12%	1PP / 2PP: 100 – 110 3PP: 90 – 100
Taikoo Place (Overall) ⁽²⁾	96%	94%	673,491	- 9%	N/A
One Island East & One Taikoo Place	97%	97%	133,205	- 3%	mid 50s – low 70s
Two Taikoo Place	53% ⁽³⁾	56%	N/A	N/A	mid 50s – high 60s
Other Taikoo Place Office Towers ⁽⁴⁾	95%	93%	540,286	- 13%	mid 40s – low 50s
Overall HK Office ⁽²⁾	96% ⁽⁵⁾	94% ⁽⁵⁾	N/A	N/A	N/A
<u>Chinese Mainland</u>			(sq m)		(RMB psm)
Taikoo Hui Offices	94%	90%	79,279	N/A	mid 100s – low 200s
ONE INDIGO	94%	92%	5,378	N/A	mid 200s – mid 300s
HKRI Centre 1 & Centre 2	99%	98%	46,289	N/A	mid 300s – mid 400s

Retail

Principal Properties	Occupancy		Retail Sales Growth ⁽⁶⁾
	(As at 31 Dec 2022)	(As at 30 Jun 2023)	(For the six months ended 30 Jun 2023)
<u>Hong Kong</u>			
The Mall, Pacific Place	96%	97%	+ 59.5%
Cityplaza	100%	100%	+ 11.8%
Citygate Outlets	100%	100%	+ 61.7%
<u>Chinese Mainland</u>			
Taikoo Li Sanlitun, Beijing	94%	97%	+ 29.1%
Taikoo Hui, Guangzhou	99%	100%	+ 16.2%
INDIGO, Beijing	100%	100%	+ 34.1%
Sino-Ocean Taikoo Li Chengdu	95%	96%	+ 27.2%
HKRI Taikoo Hui, Shanghai	97%	96%	+ 71.5%
Taikoo Li Qiantan, Shanghai	93% ⁽³⁾	95%	+ 168.6%
<u>Miami, Florida, USA</u>			
Brickell City Centre	89% ⁽³⁾	90% ⁽³⁾	+ 6.8%

Notes:

- (1) Reversion is the percentage change in rent on lease renewals, entry into new leases and rent reviews.
- (2) Excluding Two Taikoo Place, which was completed in September 2022.
- (3) Including space allocated to prospective tenants who have signed letters of intent.
- (4) Including Cambridge House, Devon House, Dorset House, Lincoln House, Oxford House and PCCW Tower, but excluding certain long-term leases.
- (5) Including Two Taikoo Place, the occupancy rate was 91% at 31 December 2022 and 90% at 30 June 2023.
- (6) Excluding sales by vehicle retailers.

2. Investment Properties and Hotels under Development

Principal Properties	GFA (100% basis)	Expected Completion	Development Status
<u>Hong Kong</u>			
Six Pacific Place	(sq ft) 223,303 ⁽⁷⁾	2023	- Superstructure topped out. - Interior fit out works in progress.
<u>Chinese Mainland</u>			
INDIGO Phase Two	(sq m) 375,837	From mid-2025	- Basement and superstructure works in progress.
Taikoo Li Xi'an	219,683 ⁽⁸⁾	From Q4 2025	- Site handover in progress.
Sanya Retail Project	207,488	From 2025	- Excavation works in progress.
<u>Miami, Florida, USA</u>			
One Brickell City Centre	(sq ft) 1,510,000 ⁽⁹⁾	To be determined	- Future development under planning.

Notes:

- (7) Including GFA of approximately 5,000 sq ft which is subject to approval from government departments.
- (8) Excluding underground GFA.
- (9) Represents leasable area.

3. Trading Properties

Trading Properties	GFA (100% basis)	Expected Completion	Expected Handover	Development Status
<u>Hong Kong</u>				
LA MONTAGNE (formerly known as “Wong Chuk Hang Station Package Four Property Development”)	638,305 (sq ft)	2024	2025	- Superstructure works in progress.
Chai Wan Inland Lot No. 178	692,276 ⁽¹⁰⁾	2025	2027	- Superstructure works and foundation works in progress at relevant sites.
269 Queen’s Road East	102,990 ⁽¹¹⁾	2025	2026	- Demolition in progress.
<u>Jakarta, Indonesia</u>				
Savyavasa	1,122,728	2024	2025	- Superstructure works in progress.
<u>Bangkok, Thailand</u>				
Wireless Road Site	1,352,012 ⁽¹²⁾	To be determined	To be determined	- Development scheme under planning.

Trading Properties (As at 2 August 2023)	Saleable Area ⁽¹³⁾ (100% basis)	Total Units	Units Sold/ Pre-sold	Average Sale Price (based on saleable area)
<u>Hong Kong</u>				
EIGHT STAR STREET	4,004 (sq ft)	37	33 ⁽¹⁴⁾	38,983 (HK\$ psf)
LA MONTAGNE Phase 4A	230,160	432	48 ⁽¹⁵⁾	29,617
<u>Jakarta, Indonesia</u>				
Savyavasa	821,153	402	62 ⁽¹⁶⁾	6,112,133 (IDR psf)

Notes:

(10) Excluding a retail shop of approximately 2,002 sq ft.

(11) Excluding a retail podium of approximately 13,197 sq ft.

(12) The total GFA is subject to change.

(13) Represents the saleable area of the remaining unsold units.

(14) Sales of 27 units were recognised in 2022. Sales of six units are expected to be recognised in 2023.

(15) Sales of 48 units are expected to be recognised in 2025.

(16) Sales of 62 units are expected to be recognised in 2025.

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: G.M.C. Bradley (Chairman), D.P. Cogman, P. Healy, M.J. Murray, Z.P. Zhang;

Non-Executive Directors: G.D. McCallum, M.B. Swire; and

Independent Non-Executive Directors: P.K. Etchells, R.W.M. Lee, E.M. Ngan, G.R.H. Orr, Y. Xu and B.Y. Zhang.

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

Executive Directors: G.M.C. Bradley (Chairman), T.J. Blackburn, F.N.Y. Lung, M.S.C. Ma;
Non-Executive Directors: N.A.H. Fenwick, R.S.K. Lim, M.J. Murray, M.B. Swire; and
Independent Non-Executive Directors: L.K.L. Cheng, T.T.K. Choi, S.T. Fung, M.Y. Wu and
A.C.L. Zhu.

By Order of the Board
SWIRE PACIFIC LIMITED
太古股份有限公司
Bernadette M. Lomas
Company Secretary

By Order of the Board
SWIRE PROPERTIES LIMITED
太古地產有限公司
Bernadette M. Lomas
Company Secretary

Hong Kong, 3rd August 2023

Hong Kong, 3rd August 2023