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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 Third Quarter 2025

This statement contains certain operating information about Swire Properties Limited in relation to the third quarter of 2025. 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 nine months ended 30 Sep 2025)	Reversion ⁽¹⁾ (For the nine months ended 30 Sep 2025) (including rent reviews)	Latest Rentals (Headline)
	(As at 31 Dec 2024)	(As at 30 Sep 2025)			
<u>Hong Kong</u>			(sq ft)		(HK\$ psf)
Pacific Place ⁽²⁾	95%	96%	375,445	- 13%	1PP / 2PP: 85 – 95 3PP: 80 – 90
Taikoo Place (Overall) ⁽³⁾	93%	90%	698,278	- 15%	N/A
One Island East & One Taikoo Place	94%	91%	265,389	- 14%	low 50s – mid 60s
Two Taikoo Place	69%	73%	N/A	N/A	low 50s – high 50s
Other Taikoo Place Office Towers ⁽⁴⁾	91%	90%	432,889	- 15%	mid 30s – high 40s
Overall HK Office ^{(3) (5)}	93% ⁽⁶⁾	92% ⁽⁶⁾	N/A	N/A	N/A
<u>Chinese Mainland</u>			(sq m)		(RMB psm)
Taikoo Hui Offices	90%	90%	19,649	N/A	mid 100s – low 200s
ONE INDIGO ⁽⁷⁾	83%	89%	10,991	N/A	high 100s – low 200s
HKRI Centre 1 & Centre 2	96%	93%	55,877	N/A	low 300s – low 400s

Retail

Principal Properties	Occupancy		Retail Sales ⁽⁸⁾ (For the nine months ended 30 Sep 2025)
	(As at 31 Dec 2024)	(As at 30 Sep 2025)	
<u>Hong Kong</u>			
The Mall, Pacific Place	100%	100%	+ 3.6%
Cityplaza	100%	100%	+ 3.0%
Citygate Outlets	100%	100%	+ 0.2%
<u>Chinese Mainland</u>			
Taikoo Li Sanlitun, Beijing	98%	99%	+ 7.8% ⁽¹⁰⁾
Taikoo Hui, Guangzhou	100%	100%	+ 0.3%
INDIGO, Beijing ⁽⁷⁾	98%	99%	+ 2.9%
Taikoo Li Chengdu	96%	97%	+ 2.4%
HKRI Taikoo Hui, Shanghai	93% ⁽⁹⁾	95% ⁽⁹⁾	+ 41.9% ⁽¹⁰⁾
Taikoo Li Qiantan, Shanghai	98%	98%	+ 5.6%

Notes:

- (1) Reversion is the percentage change in rent on lease renewals, new leases and rent reviews.
- (2) Including One Pacific Place, Two Pacific Place and Three Pacific Place.
- (3) Excluding Two Taikoo Place, which was completed in September 2022.
- (4) Including Cambridge House, Devon House, Dorset House, Lincoln House, Oxford House and PCCW Tower, but excluding certain long-term leases.
- (5) Excluding Six Pacific Place, which was completed in February 2024.
- (6) Including Two Taikoo Place and Six Pacific Place, the occupancy rate was 89% at 31 December 2024 and 89% at 30 September 2025 respectively.
- (7) Part of Taikoo Place Beijing.
- (8) Excluding sales by vehicle retailers and representing year-on-year change.
- (9) Including space allocated to prospective tenants who have signed letters of intent.
- (10) Tenant mix enhancement and fit out works in Taikoo Li Sanlitun North in Beijing are in progress. Structural and reconfiguration works in HKRI Taikoo Hui in Shanghai for tenant mix enhancement are in progress. No adjustment has been made to the retail sales figures to reflect sales lost as a result of such shop closures.

2. Investment Properties and Hotels under Development

Principal Properties	GFA (100% basis)	Expected Completion	Development Status
Chinese Mainland			
Taikoo Place Beijing	375,837	From mid-2026	- Superstructure topped out. Façade, mechanical and electrical installation works in progress.
Taikoo Li Xi'an	269,056 ⁽¹¹⁾	From 2027	- Basement and superstructure works in progress.
Taikoo Li Sanya ⁽¹²⁾	213,162 ⁽¹¹⁾	From 2026	- Basement, superstructure, façade, mechanical and electrical installation works in progress.
Shanghai New Bund Mixed-use Project	273,484	2026	- Office towers and retail portion topped out. Façade works in progress. - Basement construction works in progress.
Lujiazui Taikoo Yuan, Shanghai	268,158 ⁽¹¹⁾	From 2026	- Basement construction and superstructure works in progress.
Taikoo Li Julong Wan Guangzhou	32,678 ⁽¹³⁾	From first half of 2027 ⁽¹⁴⁾	- Basement and superstructure works in progress.
No. 387 Tianhe Road, Guangzhou	60,831	From 2027	- Design development in progress.

Notes:

- (11) The total GFA is subject to change.
(12) Project name to be confirmed.
(13) Representing GFA of the sites acquired as at 30 September 2025. The GFA will increase to approximately 150,000 sq m, subject to further relevant transaction agreements.
(14) Phase 1 with a range of retail, food and beverages and lifestyle shops as well as exhibitions and events will be launched to activate the area starting from end 2025.

3. Trading Properties

Trading Properties	GFA (100% basis)	Expected/ Actual Completion	Expected Handover	Development Status
Hong Kong	(sq ft)			
THE HEADLAND RESIDENCES	692,276 ⁽¹⁵⁾	From 2025	From 2026	- Occupation permit for Phase 1 was obtained in August 2025. - Superstructure works in progress for Phase 2.
269 Queen's Road East	102,990 ⁽¹⁶⁾	2027	2027	- Superstructure works in progress.
983-987A King's Road and 16-94 Pan Hoi Street	436,541 ⁽¹¹⁾	2028	2029	- Foundation works in progress.
6 Deep Water Bay Road	15,000	2025	2026	- Occupation permit was obtained in April 2025.
Chinese Mainland	(sq m)			
Century Summit, Shanghai	68,493	2026	By the end of 2026	- Façade works in progress.
Century Heights, Shanghai	39,186	2026	By the end of 2026	- Façade works in progress.
Lujiazui Taikoo Yuan Residences, Shanghai	113,596 ⁽¹¹⁾⁽¹⁷⁾	From 2026	From 2026	- Basement construction and superstructure works in progress.
Jakarta, Indonesia	(sq ft)			
Savyavasa	1,122,728	2025	From 2025	- Occupation permit was obtained in October 2025.
Bangkok, Thailand	(sq ft)			
Upper House Residences Bangkok and The Wireless Residences by Upper House (formerly known as "Wireless Road Site")	1,632,067 ⁽¹¹⁾	From 2029	To be determined	- Piling works in progress.

Trading Properties (As at 4 Nov 2025)	Remaining Saleable Area (100% basis)	Total Units	Units Sold/ Pre-sold	Average Sale Price (based on transacted saleable area)
Hong Kong	(sq ft)			(HK\$ psf)
EIGHT STAR STREET	980	37	36 ⁽¹⁸⁾	39,995
LA MONTAGNE Phase 4A	76,324	432	306 ⁽¹⁹⁾	25,432
THE HEADLAND RESIDENCES Phase 1	316,859	592	97 ⁽²⁰⁾	17,051
Jakarta, Indonesia	(sq ft)			(IDR psf)
Savyavasa	507,587	402	165 ⁽²¹⁾	6,010,571

Trading Properties (100% basis) (As at 30 Sep 2025)	Remaining Saleable Area	Total Saleable Area	Saleable Area Sold	Average Sale Price (based on total saleable area)
Chinese Mainland	(sq m)	(sq m)	(sq m)	(RMB psm)
Century Summit, Shanghai	581	68,564	67,983 ⁽²²⁾	129,800
Century Heights, Shanghai	2,868	39,404	36,536 ⁽²³⁾	132,000
Lujiazui Taikoo Yuan Residences, Shanghai	7,156	58,403 ⁽²⁴⁾	51,247 ⁽²⁵⁾	172,818

Notes:

- (15) Excluding a retail shop of approximately 2,002 sq ft.
- (16) Excluding a retail podium of approximately 13,197 sq ft.
- (17) Excluding the public rental housing of approximately 6,682 sq m to be handed over to the Government upon completion.
- (18) Sales of 35 units were recognised before 2025. Sale of one unit is expected to be recognised in the second half of 2025.
- (19) Sales of 184 units were recognised in the first half of 2025. Sales of 90 units are expected to be recognised in the second half of 2025. Sales of 32 units are expected to be recognised in 2026.
- (20) Sales of 97 are expected to be recognised in 2026.
- (21) Sales of 84 units are expected to be recognised in the second half of 2025. Sales of 81 units are expected to be recognised in 2026.
- (22) Sales of saleable area of 67,983 sq m are expected to be recognised by the end of 2026.
- (23) Sales of saleable area of 36,536 sq m are expected to be recognised by the end of 2026.
- (24) Only includes the saleable area that has obtained pre-sale permission.
- (25) Sales of saleable area of 17,088 sq m are expected to be recognised by the end of 2026. Sales of saleable area of 34,159 sq m are expected to be recognised by the end of 2027.

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: Guy Bradley (Chairman), David Cogman, Patrick Healy, Martin Murray;
Non-Executive Directors: Gordon McCallum, Merlin Swire; and
Independent Non-Executive Directors: Paul Etchells, Edith Ngan, Gordon Orr, Xu Ying and Bonnie Zhang.

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

Executive Directors: Guy Bradley (Chairman), Tim Blackburn, Fanny Lung, Mabelle Ma;
Non-Executive Directors: Adam Fenwick, Raymond Lim, Martin Murray, Richard Sell, Merlin Swire; and
Independent Non-Executive Directors: Thomas Choi, Spencer Fung, May Wu, Yan Yan and Angela Zhu.

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

Hong Kong, 6th November 2025

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