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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 First Quarter 2026

This statement contains certain operating information about Swire Properties Limited in relation to the first quarter of 2026. 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 three months ended 31 Mar 2026)	Reversion ⁽¹⁾ (For the three months ended 31 Mar 2026)	Latest Rentals (Headline)
	(As at 31 Dec 2025)	(As at 31 Mar 2026)			
Hong Kong			(sq ft)		(HK\$ psf)
Pacific Place ⁽²⁾	96%	96%	376,583	- 14%	1PP / 2PP: 85 – 95 3PP: 80 – 90
Taikoo Place (Overall) ⁽³⁾	89%	89%	784,736	- 14%	N/A
One Island East & One Taikoo Place	91%	91%	92,232	- 13%	low 50s – mid 60s
Two Taikoo Place	73%	73%	N/A	N/A	low 50s – high 50s
Other Taikoo Place Office Towers ⁽⁴⁾	88%	88%	692,504	- 14%	mid 30s – high 40s
Overall HK Office ^{(3) (5)}	91% ⁽⁶⁾	91% ⁽⁶⁾	N/A	N/A	N/A
Chinese Mainland			(sq m)		(RMB psm)
Taikoo Hui Offices	90%	90%	5,925	N/A	mid 100s – high 100s
ONE INDIGO ⁽⁷⁾	93%	96%	7,627	N/A	mid 100s – mid 200s
HKRI Centre 1 & Centre 2	93%	95%	26,072	N/A	low 300s – low 400s

Retail

Principal Properties	Occupancy		Retail Sales ⁽⁸⁾
	(As at 31 Dec 2025)	(As at 31 Mar 2026)	(For the three months ended 31 Mar 2026)
Hong Kong			
The Mall, Pacific Place	100%	100%	+ 13.9%
Cityplaza	100%	100%	+ 3.4%
Citygate Outlets	100%	100%	+ 21.8%
Chinese Mainland ⁽⁹⁾			
Taikoo Li Sanlitun, Beijing	99%	99%	+ 56.2%
Taikoo Hui, Guangzhou	100%	100%	+ 17.6%
INDIGO, Beijing ⁽⁷⁾	99%	97%	+ 2.7%
Taikoo Li Chengdu	97%	98%	+ 18.4%
HKRI Taikoo Hui, Shanghai	96%	97%	+ 81.5% ⁽¹⁰⁾
Taikoo Li Qiantan, Shanghai	98%	98%	+ 14.7%

Notes:

- (1) Reversion is the percentage change in rent on office lease renewals, new leases and rent reviews, but excluding certain long-term leases.
- (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, Dorset House, FWD Tower, Lincoln House, Oxford House and PCCW Tower.
- (5) Excluding Six Pacific Place, which was completed in February 2024.
- (6) Including Two Taikoo Place and Six Pacific Place, the occupancy rate remained unchanged at 89% at 31 December 2025 and 31 March 2026.
- (7) Part of Taikoo Place Beijing.
- (8) Excluding sales by vehicle retailers and representing year-on-year change.
- (9) Phase 1 of the retail portion of Taikoo Li Julong Wan Guangzhou opened progressively from December 2025. The occupancy rate was 68% as of 31 March 2026.
- (10) 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			
	(sq m)		
Shanghai New Bund Mixed-use Project	273,484	2026	- Office towers and retail portion topped out. - Façade and interior fit out works in progress.
Lujiazui Taikoo Yuan, Shanghai	268,158 ⁽¹¹⁾	From 2026	- Office towers topped out. Superstructure works of retail portion completed. - Façade and interior fit out works in progress.
Taikoo Li Sanya ⁽¹²⁾	231,038 ⁽¹¹⁾	From 2026	- Superstructure, façade, mechanical and electrical installation works in progress.
Taikoo Place Beijing	375,837	From 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 Julong Wan Guangzhou	77,528 ⁽¹³⁾	From 2027 ⁽⁹⁾	- Basement and superstructure works in progress.
Phase 3 of Taikoo Hui, 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 as at 31 March 2026. The GFA will increase to approximately 150,000 sq m, subject to further relevant transaction agreements.

3. Trading Properties

Trading Properties	GFA (100% basis)	Expected/ Actual Completion	Expected Handover	Development Status
Hong Kong				
THE HEADLAND RESIDENCES	(sq ft) 692,276 ⁽¹⁴⁾	From 2025	From 2026	- Occupation permit for Phase 1 obtained in August 2025. - Superstructure works in progress for Phase 2.
269 Queen's Road East	102,990 ⁽¹⁵⁾	2027	2027	- Superstructure works in progress.
983-987A King's Road and 16-94 Pan Hoi Street	404,738 ⁽¹¹⁾⁽¹⁶⁾	2028	2029	- Foundation works in progress.
Chinese Mainland				
Century Summit, Shanghai	(sq m) 68,493	2026	By the end of 2026	- Façade and interior fit out works in progress.
Century Heights, Shanghai	39,186	2026	By the end of 2026	- Façade and interior fit out works in progress.
Lujiazui Taikoo Yuan Residences, Shanghai	113,596 ⁽¹¹⁾⁽¹⁷⁾	From 2026	From 2026	- Façade and interior fit out works in progress.
Bangkok, Thailand				
Upper House Residences Bangkok and The Wireless Residences by Upper House	(sq ft) 1,632,067 ⁽¹¹⁾	From 2029	To be determined	- Substructure works in progress.

Trading Properties (As at 3 May 2026)	Remaining Saleable Area (100% basis)	Total Units	Units Sold/ Pre-sold	Average Sale Price (based on transacted saleable area)
Hong Kong				
EIGHT STAR STREET	(sq ft) 980	37	36 ⁽¹⁸⁾	(HK\$ psf) 39,995
LA MONTAGNE Phase 4A	43,146	432	355 ⁽¹⁹⁾	26,256
THE HEADLAND RESIDENCES Phase 1	243,991	592	236 ⁽²⁰⁾	16,974
Jakarta, Indonesia				
Savyavasa	(sq ft) 436,922	402	195 ⁽²¹⁾	(IDR psf) 5,975,770

Trading Properties (100% basis) (As at 31 Mar 2026)	Remaining Saleable Area	Total Saleable Area	Saleable Area Sold	Average Sale Price (based on total saleable area)
Chinese Mainland				
Century Summit, Shanghai	(sq m) 581	(sq m) 68,564	(sq m) 67,983 ⁽²²⁾	(RMB psm) 129,800
Century Heights, Shanghai	1,820	39,404	37,584 ⁽²³⁾	132,000
Lujiazui Taikoo Yuan Residences, Shanghai	6,653	76,057 ⁽²⁴⁾	69,404 ⁽²⁵⁾	174,485

Notes:

- (14) Excluding a retail shop of approximately 1,968 sq ft.
(15) Excluding a retail podium of approximately 13,197 sq ft.
(16) Excluding a retail podium of approximately 49,936 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 36 units were recognised before 2026.
(19) Sales of 289 units were recognised in 2025. Sales of 66 units are expected to be recognised in 2026.

- (20) Sales of 236 units are expected to be recognised in 2026.
- (21) Sales of 168 units are expected to be recognised in 2026. Sales of 27 units are expected to be recognised in 2027.
- (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 37,584 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 52,316 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

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SWIRE PROPERTIES LIMITED
太古地產有限公司
Bernadette Lomas
Company Secretary

Hong Kong, 8th May 2026

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