



SWIRE PACIFIC

Swire Pacific Limited

(Incorporated in Hong Kong with limited liability)

(Stock Codes : 00019 and 00087)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Swire Pacific Limited ("the Company") is pleased to announce that Mr. Sze Cho Cheung, Michael (施祖祥) ("Mr. Sze") has been appointed as an independent non-executive director of the Company with effect from 1st November 2004.

Mr. Sze, aged 59, was a former Executive Director of the Hong Kong Trade Development Council, a position he held for eight years prior to his retirement on 1st May 2004. Before that, he worked for 25 years in various capacities in the Hong Kong Government.

Mr. Sze does not have any service contract with the Company. In accordance with the articles of association of the Company, he will hold office until the annual general meeting to be held in 2005 and will then be eligible for re-election; thereafter he will retire at the third annual general meeting following his election by ordinary resolution and will be eligible for re-election. Mr. Sze is entitled to the director's fee determined by the Board, currently fixed at the level of HK\$200,000 per annum.

Mr. Sze does not have any relationship with any director or the senior management of the Company or with any substantial or controlling shareholder of the Company and he does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

The Directors of the Company as at the date of this announcement are:

Executive: J.W.J. Hughes-Hallett, M. Cubbon, D. Ho, K.G. Kerr, D.M. Turnbull

Non-Executive: Baroness Dunn, P.A. Johansen, Sir Adrian Swire

Independent Non-Executive: D.G. Eldon, C.K.M. Kwok, C. Lee, M.M.T. Yang, M.C.C. Sze

By Order of the Board

Swire Pacific Limited

Margaret Yu

Secretary

Hong Kong, 1st November, 2004