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SWIRE PACIFIC LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Codes: 00019 and 00087)

Announcement

Change of Directors

The Board of Directors (the “Board”) of Swire Pacific Limited (the “Company”) announces that:

- (1) Mr. Geoffrey Leslie CUNDLE has resigned as an Executive Director of the Company; and
- (2) Mr. John Bruce RAE-SMITH has been appointed as an Executive Director of the Company,

such resignation and appointment to take effect on 1st January 2013.

Mr. Geoffrey Leslie CUNDLE has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that his resignation is due to his transfer to Steamships Trading Company Limited (a company outside the Swire Pacific group but which is subsidiary of John Swire & Sons Limited (“Swire”) incorporated in Papua New Guinea) and that he is not aware of any disagreement with the Board. The Board would like to express its gratitude to Mr. Cundle for his contribution to the Board since his appointment as a Director of the Company on 1st August 2011 and offers its best wishes to him.

Mr. John Bruce RAE-SMITH, aged 49, joined the Swire group in 1985 and has worked with the group in Australia, Papua New Guinea, Japan, Taiwan, Hong Kong, the United States and Singapore. He has been Executive Director of the Marine Services Division since January 2008 and Executive Director of the Trading & Industrial Division since January 2009. He is also a Director of John Swire & Sons (H.K.) Limited (“JSSHK”). He holds a Master of Arts degree in Engineering from the University of Cambridge.

In accordance with the Company's Articles of Association, Mr. Rae-Smith will hold office as a Director until the annual general meeting to be held in 2013 and will then be eligible for 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. Rae-Smith has entered into a letter of appointment, which constitutes a service contract, with the Company for a term expiring on the date of the annual general meeting to be held in 2013, which will be renewed for a term of three years on each occasion on which he is elected or re-elected.

Mr. Rae-Smith is being seconded to the Company by the Swire group under the agreement for services referred to in the Company's announcement dated 1st October 2010.

The remuneration of senior managers employed by the Company is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. Rae-Smith are determined in accordance with this policy.

The annual salary together with various allowances of Mr. Rae-Smith amounts to HK\$2,846,325. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds. He is provided with housing.

Mr. Rae-Smith has a personal interest in 17,500 'B' shares of the Company, 2,450 shares of Swire Properties Limited and 97,066 ordinary shares and 18,821 preference shares of Swire and a trust interest (as a beneficiary) in 5,000 'A' shares of the Company, 3,500 shares of Swire Properties Limited and 97,659 ordinary shares and 9,628 preference shares of Swire. Swire and Swire Properties Limited are associated corporations of the Company. Apart from these interests, Mr. Rae-Smith does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

As stated above, Mr. Rae-Smith is a Director of JSSHK and a shareholder of Swire. JSSHK is a wholly-owned subsidiary of Swire and Swire in turn is the holding company of the Company. Apart from these relationships and except for being an employee of the Swire group, Mr. Rae-Smith 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.

Save as disclosed above, there is no other information relating to Mr. Rae-Smith to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company.



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

Executive Directors: C.D. Pratt (Chairman), M. Cubbon, G.L. Cundle, P.A. Kilgour, I.S.C. Shiu, J.R. Slosar and A.K.W. Tang;

Non-Executive Directors: Baroness Dunn, J.W.J. Hughes-Hallett, P.A. Johansen and M.B. Swire; and

Independent Non-Executive Directors: T.G. Freshwater, C.K.M. Kwok, C. Lee, R.W.M. Lee, M.C.C. Sze and M.M.T. Yang.

By Order of the Board

SWIRE PACIFIC LIMITED

David Fu

Company Secretary

Hong Kong, 15th November 2012