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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 Second Quarter 2022

This statement contains certain operating information about Swire Properties Limited in relation to the second quarter of 2022. 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) <i>(For the six months ended 30 Jun 2022)</i> | Reversion ⁽¹⁾ <i>(For the six months ended 30 Jun 2022)</i> <i>(including rent reviews)</i> | Latest Rentals <i>(Headline)</i> |
|---|----------------------------|----------------------------|--|--|-------------------------------------|
| | <i>(As at 31 Dec 2021)</i> | <i>(As at 30 Jun 2022)</i> | | | |
| <u>Hong Kong</u> | | | <i>(sq ft)</i> | | <i>(HK\$ psf)</i> |
| Pacific Place | 98% | 97% | 328,536 | - 18% | 1PP / 2PP: 100 – 120 3PP: 95 |
| Taikoo Place (Overall) | 97% | 96% | 565,982 | - 3% | N/A |
| One Island East & One Taikoo Place | 99% | 98% | 96,588 | 0% | mid 50s – low 70s |
| Other Taikoo Place Office Towers ⁽²⁾ | 96% | 94% | 469,394 | - 3% | mid 40s – low 50s |
| Overall HK Office | 97% | 96% | N/A | N/A | N/A |
| <u>Chinese Mainland</u> | | | <i>(sq m)</i> | | <i>(RMB psm)</i> |
| Taikoo Hui Offices | 95% | 94% | 14,453 | N/A | mid 100s – low 200s |
| ONE INDIGO | 93% | 95% | 5,414 | N/A | high 200s – mid 300s |
| HKRI Centre 1 & Centre 2 | 100% | 100% | 50,508 | N/A | mid 300s – mid 400s |

Retail

| Principal Properties | Occupancy | | Retail Sales Growth |
|--|---------------------|---------------------|---|
| | (As at 31 Dec 2021) | (As at 30 Jun 2022) | (For the six months ended 30 Jun 2022) |
| <u>Hong Kong</u> | | | |
| The Mall, Pacific Place | 96% | 96% | - 1.6% |
| Cityplaza | 100% | 100% | - 4.9% |
| Citygate Outlets | 100% | 100% | - 1.8% |
| <u>Chinese Mainland</u> | | | |
| Taikoo Li Sanlitun, Beijing ⁽³⁾ | 97% | 98% | - 26.0% |
| Taikoo Hui, Guangzhou | 99% | 99% | - 6.9% |
| INDIGO, Beijing | 100% | 100% | - 25.0% |
| Sino-Ocean Taikoo Li Chengdu | 96% | 96% | - 8.2% |
| HKRI Taikoo Hui, Shanghai | 97% | 98% | - 52.9% |
| Taikoo Li Qiantan, Shanghai | 90% ⁽⁴⁾ | 91% ⁽⁴⁾ | N/A |
| <u>Miami, Florida, USA</u> | | | |
| Brickell City Centre | 98% ⁽⁴⁾ | 93% ⁽⁴⁾ | + 35.8% |

Notes:

- (1) Reversion is the percentage change in rent on lease renewals, entry into new leases and rent reviews.
- (2) Including Cambridge House, Devon House, Dorset House, Lincoln House, Oxford House and PCCW Tower.
- (3) Including Taikoo Li Sanlitun West which officially launched in December 2021.
- (4) Including space allocated to prospective tenants who have signed letters of intent.

2. Investment Properties and Hotels under Development

| Principal Properties | GFA (100% basis) | Expected Completion | Development Status |
|-----------------------------------|---|------------------------|--|
| <u>Hong Kong</u> | | | |
| Two Taikoo Place | ~1,000,000 (sq ft) | 2022 | - Interior fit out works in progress. |
| 46-56 Queen's Road East | 223,303 ⁽⁵⁾ | 2023 | - Superstructure works in progress. |
| <u>Chinese Mainland</u> | | | |
| INDIGO Phase Two | 375,837 (sq m) | From mid-2025 | - Piling works completed and foundation works in progress. |
| Taikoo Li Xi'an | 276,069 | Q4 2025 | - Site handover in progress. |
| <u>Miami, Florida, USA</u> | | | |
| One Brickell City Centre | 1,967,000 ^{(6) (7)} (sq ft) | To be determined | - Future development under planning. |

Notes:

- (5) Including GFA of approximately 5,000 sq ft which is subject to approval from the Lands Department.
- (6) Represents leasable or saleable area.
- (7) Including residential portion.

3. Trading Properties

| Trading Properties | GFA (100% basis) | Actual / Expected Completion | Expected Handover | Development Status |
|--|------------------------|------------------------------------|----------------------|--|
| <u>Hong Kong</u> | (sq ft) | | | |
| EIGHT STAR STREET | 30,855 ⁽⁸⁾ | 2022 | 2022 | - Interior fitting out works in progress. |
| Wong Chuk Hang Station Package Four Property Development | 638,305 | 2024 | 2025 | - Superstructure works in progress. |
| Chai Wan Inland Lot No. 178 | 694,278 | 2025 | 2026 | - Foundation works in progress. |
| 269 Queen's Road East | 102,990 ⁽⁹⁾ | 2025 | 2026 | - Obtaining legal title from the Government. |
| <u>Jakarta, Indonesia</u> | | | | |
| Savyavasa | 1,122,728 | 2024 | 2025 | - Basement under construction. |

| Trading Properties (As at 27 Jul 2022) | Saleable Area ⁽¹⁰⁾ (100% basis) | Total Units | Units Pre-sold | Average Sale Price (based on saleable area) |
|---|---|-------------|--------------------|--|
| <u>Hong Kong</u> | (sq ft) | | | (HK\$ psf) |
| EIGHT STAR STREET | 6,334 | 37 | 28 ⁽¹¹⁾ | 38,854 |
| <u>Jakarta, Indonesia</u> | | | | (IDR psf) |
| Savyavasa | 969,018 | 433 | 22 ⁽¹²⁾ | 6,221,780 |

Notes:

- (8) Excluding a retail podium of approximately 2,851 sq ft.
(9) Excluding a retail podium of approximately 13,197 sq ft.
(10) Represents the saleable area of the remaining unsold units.
(11) Sales of 28 units are expected to be recognised in the second half of 2022.
(12) Sales of 22 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, S.C. Swire; and

Independent Non-Executive Directors: P.K. Etchells, C. Lee, 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, J.L. Wang and M.Y. Wu.



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

Hong Kong, 3rd August 2022



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

Hong Kong, 3rd August 2022