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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)

HK\$4 BILLION SHARE BUY-BACK PROGRAMME

This announcement is made by Swire Pacific Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company announces that it has approved a share buy-back of up to HK\$4 billion to be conducted through a programme to buy back the Company’s ordinary ‘A’ and ‘B’ shares (together, the “Shares”) from the open market (the “Share Buy-back Programme”). The Share Buy-back Programme will be funded from the available capital and cash reserves of the Company.

Any buy-back of Shares under the Share Buy-back Programme will be conducted pursuant to the general mandate (“Share Buy-back Mandate”) granted to the Board by the shareholders of the Company (the “Shareholders”) at the 2022 annual general meeting held on 12th May 2022 authorising the Board to exercise all powers of the Company to buy back Shares on-market not exceeding 10 per cent. of any class of the Company’s shares in issue as at 12th May 2022, and will end at the earlier of (i) the expiration of the Share Buy-back Mandate granted at the 2022 annual general meeting of the Company, the details of which are set out in the circular of the Company dated 7th April 2022, or (ii) when the aggregate value of Shares bought back amounts to HK\$4 billion.

The Company will comply with the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs (the “Takeovers Code”), the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and all other applicable laws and regulations for the buy-back of Shares. It is expected that the implementation of the Share Buy-back Programme would not incur any general offer obligation for the Company under the Takeovers Code. The Shares bought back under the Share Buy-back Programme will be cancelled.

The Board is of the view that the implementation of the Share Buy-back Programme is in the best interests of the Company and the Shareholders as a whole. A share buy-back in the present conditions will demonstrate the Company’s confidence in its business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share buy-back while maintaining a solid financial position.

Shareholders and potential investors should note that any buy-back of Shares under the Share Buy-back Programme will be subject to prevailing market conditions and the Board's absolute discretion. They are advised to exercise caution when dealing in the Shares.

As at the date of this announcement, the Directors of the Company 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.

By Order of the Board

SWIRE PACIFIC LIMITED

太古股份有限公司

Bernadette Lomas

Company Secretary

Hong Kong, 11th August 2022