

## **SWIRE PACIFIC LIMITED**

(Incorporated in Hong Kong with limited liability)

(Stock Codes : 00019 and 00087)

### **CHANGE OF DIRECTORS**

The Board of Directors (the “Board”) of Swire Pacific Limited (the “Company”) announces that, with effect from 1st January 2009:

- (1) Sir Adrian Christopher SWIRE has resigned as a Non-Executive Director of the Company;
- (2) Mr. Merlin Bingham SWIRE has been appointed as a Non-Executive Director of the Company; and
- (3) Mr. Keith Graham KERR has ceased to be Alternate Director to Sir Adrian Christopher SWIRE.

Sir Adrian Swire 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 retirement, and that he is not aware of any disagreement with the Board. The Board would like to express its gratitude to Sir Adrian Swire for his outstanding contributions and wise counsel during the past 30 years since his appointment as a Director of the Company on 9th October 1978 and offers its best wishes to him.

Mr. Keith Kerr served as Alternate Director to Sir Adrian Swire from 13th October 1998 until 31st December 2008. Following the resignation of Sir Adrian Swire as a Non-Executive Director of the Company with effect from 1st January 2009, Mr. Keith Kerr ceases to be Alternate Director to Sir Adrian Swire with effect from the same date in accordance with the Company’s Articles of Association. Mr. Keith Kerr has confirmed that he is not aware of any matter relating to his cessation as Alternate Director to Sir Adrian Swire that needs to be brought to the attention of the shareholders of the Company. Mr. Keith Kerr remains as an Executive Director of the Company.

Mr. Merlin Swire, aged 35, joined the John Swire & Sons Limited group in 1997 and has worked with the group in the United Kingdom, Hong Kong and Mainland China. He was Director and Chief Executive Officer of Taikoo (Xiamen) Aircraft Engineering Company Limited, a subsidiary of Hong Kong Aircraft Engineering Company Limited, from May 2006 until June 2008. He is a Director and shareholder of John Swire & Sons Limited and a Director of Hong Kong Aircraft Engineering Company Limited. He holds an honours degree in classics from Oxford University.

In accordance with the Company's Articles of Association, Mr. Merlin Swire will hold office until the annual general meeting to be held in 2009 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. Merlin Swire has entered into a letter of appointment, which constitutes a service contract, with the Company for a term of one year until the annual general meeting to be held in 2009, which will be renewed for a term of three years upon each election/re-election. Mr. Merlin Swire is not entitled to receive any emolument or director's fee from the Company.

Mr. Merlin Swire has a personal interest in 58,791 "A" shares and 2,241,483 "B" shares of the Company and a trust interest in 3,832,554 "B" shares of the Company. In addition, he has a personal interest in 2,759,273 ordinary shares and 837,101 preference shares and a trust interest in 17,620,819 ordinary shares and 5,175,441 preference shares of John Swire & Sons Limited, an associated corporation of the Company. Apart from these, he does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

John Swire & Sons Limited is the controlling shareholder of the Company. Mr. Merlin Swire is a son of Sir Adrian Swire who is the Honorary President of John Swire & Sons Limited and a former Non-Executive Director of the Company. As stated above, he is also a Director and shareholder of John Swire & Sons Limited. Apart from these, Mr. Merlin Swire 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. Merlin Swire 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.

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

Executive Directors: C.D. Pratt (Chairman), P.N.L. Chen, M. Cubbon, D. Ho, K.G. Kerr, J.R. Slosar, A.N. Tyler; Non-Executive Directors: Baroness Dunn, J.W.J. Hughes-Hallett, P.A. Johansen, Merlin Swire; Independent Non-Executive Directors: T.G. Freshwater, C.K.M. Kwok, C. Lee, M. Leung, M.C.C. Sze, M.M.T. Yang.

By Order of the Board  
**SWIRE PACIFIC LIMITED**  
David Fu  
Company Secretary

Hong Kong, 1st January 2009