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## **SWIRE PACIFIC LIMITED**

(Incorporated in Hong Kong with limited liability)  
(Stock Codes: 00019 and 00087)

## **SWIRE PROPERTIES LIMITED**

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 1972)

### **Announcement**

## **Quarterly Operating Statement of Swire Properties Limited First Quarter 2013**

This statement contains certain operating information about Swire Properties Limited in relation to the first quarter of 2013. 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**

| <b>Principal Properties</b>   | <b>Occupancy</b><br><i>(As at 31 March 2013)</i> | <b>Area Let (New and renewed tenancies)</b><br><i>(For the three months ended 31 March 2013)</i> | <b>Reversion<sup>(1)</sup></b><br><i>(For the three months ended 31 March 2013)</i><br><i>(including rent reviews)</i> | <b>Latest Rentals</b><br><i>(Headline)</i> |
|-------------------------------|--|--|--|--|
| <b><u>Hong Kong</u></b>       |  | <i>(sq ft)</i>   |  | <i>(HK\$ psf)</i>                          |
| Pacific Place                 | 97%  | 351,628  | +36%   | 1PP / 2PP: 95 – 110<br>3PP: 90 – 95        |
| Cityplaza                     | 99%  | 189,835  | +54%   | low 40s – mid 40s                          |
| TaiKoo Place <sup>(2)</sup>   | 99%  | 281,830  | +52%   | low 40s – mid 40s                          |
| One Island East               | 98%  | 36,697   | +82%   | mid 50s – high 60s                         |
| Techno-centres <sup>(3)</sup> | 100%   | 204,981  | +25%   | low 20s – mid 20s                          |
| <b><u>Mainland China</u></b>  |  | <i>(sq m)</i>  |  | <i>(RMB psm)</i>                           |
| TaiKoo Hui Offices            | 82% <sup>(4)</sup>                               | 5,007  | N/A  | mid 100s – high 100s                       |
| ONE INDIGO                    | 91% <sup>(4)</sup>                               | 442  | N/A  | low 200s – mid 200s                        |

**Retail**

| <b>Principal Properties</b>   | <b>Occupancy</b><br><i>(As at 31 March 2013)</i> | <b>Retail Sales Growth</b><br><i>(For the three months ended 31 March 2013)</i> |
|---|--|---|
| <b><u>Hong Kong</u></b>   |  |   |
| Pacific Place Mall  | 100%   | - 1.0%  |
| Cityplaza Mall  | 100%   | + 3.5%  |
| Citygate Outlets  | 100%   | + 22.1%   |
| <b><u>Mainland China</u></b>  |  |   |
| Taikoo Li Sanlitun<br><i>(formerly known as Sanlitun Village South &amp; North)</i> | 93% <sup>(4)</sup>                               | + 12.7%   |
| TaiKoo Hui Mall   | 100% <sup>(4)</sup>                              | + 33.1%   |
| INDIGO Mall   | 87% <sup>(4)</sup>                               | N/A   |

**Notes:**

- (1) Reversion is the percentage increase in rent on lease renewals, entry into new leases and rent reviews.
- (2) Including PCCW Tower.
- (3) Excluding Somerset House.
- (4) Including space allocated to prospective tenants who have signed letters of intent.

**2. Investment Properties and Hotels Under Development**

| <b>Principal Properties</b>                 | <b>GFA</b><br><i>(100% basis)</i> | <b>Expected Completion</b> | <b>Development Status</b>   |
|---|-----------------------------------|----------------------------|---|
| <b><u>Hong Kong</u></b>                     |                                   |                            |   |
| 8 Queen's Road East                         | 81,346<br><i>(sq ft)</i>          | 2Q 2013 <sup>(5)</sup>     | - The whole building has been leased.<br>- Refurbishment works will be completed in the second quarter of 2013.                               |
| 23 Tong Chong Street                        | 75,129                            | 2014                       | - Foundation works completed.<br>- Superstructure works about to commence.  |
| Somerset House                              | ~1,000,000                        | 2017                       | - Design in progress.<br>- Plan to obtain vacant possession in the second half of 2013.   |
| Tung Chung Town Lot No. 11                  | 539,599 <sup>(6)</sup>            | To be confirmed            | - Under planning.   |
| <b><u>Mainland China</u></b>                |                                   |                            |   |
| Daci Temple Project, Chengdu <sup>(7)</sup> | 249,664<br><i>(sq m)</i>          | From 2013 <sup>(8)</sup>   | - Basement and superstructure works in progress.  |
| Dazhongli Project, Shanghai                 | 322,315                           | From 2016                  | - Site clearance and resettlement works have largely been completed.<br>- Foundation, excavation and basement construction works in progress. |

| Principal Properties                                 | GFA<br>(100% basis) | Expected<br>Completion | Development Status                |
|--|---------------------|------------------------|-----------------------------------|
| <b>Miami, Florida, USA</b>                           | (sq ft)             |                        |                                   |
| Brickell CityCentre <sup>(9)</sup><br>(Phase I & II) | 2,935,000           | 2015 - 2018            | - Construction works in progress. |

**Notes:**

- (5) Refers to the completion of refurbishment works.  
(6) Represents the maximum GFA, including public transport terminus.  
(7) Including the office portion intended to be developed for trading purposes.  
(8) The development is expected to open in phases commencing from early 2014.  
(9) Including the residential portion intended to be developed for trading purposes.

### 3. Trading Properties

| Trading Properties         | GFA<br>(100% basis) | Expected<br>Completion | Expected<br>Handover | Development Status                  |
|----------------------------|---------------------|------------------------|----------------------|-------------------------------------|
| <b>Hong Kong</b>           | (sq ft)             |                        |                      |                                     |
| ARGENTA                    | 75,805              | 2013                   | 2013                 | - Superstructure works in progress. |
| 33 Seymour Road (Phase I)  | 165,792             | 2014                   | 2015                 | - Construction works in progress.   |
| 33 Seymour Road (Phase II) | 195,531             | 2016                   | 2017                 | - Foundation works in progress.     |
| MOUNT PARKER<br>RESIDENCES | 151,954             | 2013                   | 2014                 | - Superstructure works in progress. |
| DUNBAR PLACE               | 88,555              | 2013                   | 2014                 | - Superstructure works in progress. |
| Cheung Sha, South Lantau   | 64,412              | 2015                   | 2015                 | - Site formation works in progress. |

| Trading Properties Being<br>Sold or Pre-sold<br>(As at 29 April 2013) | Gross Area<br>(100% basis) | Total<br>Units | Units<br>Sold /<br>Pre-sold | Avg Sale Price<br>(including carpark) | Avg Sale Price<br>(excluding carpark) |
|---|----------------------------|----------------|-----------------------------|---------------------------------------|---------------------------------------|
| <b>Hong Kong</b>  | (sq ft)                    |                |                             | (HK\$ psf GA)                         | (HK\$ psf GA)                         |
| AZURA   | 31,930 <sup>(10)</sup>     | 126            | 111 <sup>(11)</sup>         | N/A                                   | 22,587                                |
| ARGENTA   | 83,474                     | 30             | 7                           | 28,947                                | 28,137                                |
| <b>Miami, Florida, USA</b>  | (sq ft)                    |                |                             | (US\$ psf GA)                         | (US\$ psf GA)                         |
| ASIA  | 28,524 <sup>(10)</sup>     | 123            | 111 <sup>(12)</sup>         | N/A                                   | 622                                   |

**Notes:**

- (10) Represents the gross area of remaining unsold units.  
(11) The sales of 98 units were completed in 2012. The sales of the remaining 13 units have already been completed, or are due to be completed, in 2013.  
(12) The sales of 109 units were completed before 2013. The sales of the remaining 2 units have already been completed, or are due to be completed, in 2013.

**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: C.D. Pratt (Chairman), M. Cubbon, P.A. Kilgour, J.B. Rae-Smith, I.S.C. Shiu, J.R. Slosar, A.K.W. Tang;

Non-Executive Directors: Baroness Dunn, J.W.J. Hughes-Hallett, P.A. Johansen, 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.

As at the date of this announcement, the Directors of Swire Properties Limited are:

Executive Directors: C.D. Pratt (Chairman), M. Cubbon, M.M.S. Low, G.M.C. Bradley, D.C.Y. Ho, G.J. Ongley;

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

Independent Non-Executive Directors: S.E. Bradley, J.C.C. Chan, P.K. Etchells, S.T. Fung and S.C. Liu.

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

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

Hong Kong, 30th April 2013

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