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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**)

Announcement

Swire Coca-Cola USA expands franchise territory

The appended press release contains information which may be price sensitive. This announcement is accordingly being made under Part XIVA of the Securities and Futures Ordinance.

Investors are advised to exercise caution in dealing in shares of Swire Pacific Limited.

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

Executive Directors: J.R. Slosar (Chairman), G.M.C. Bradley, I.K.L. Chu, M. Cubbon, J.B. Rae-Smith, I.S.C. Shiu, A.K.W. Tang;

Non-Executive Directors: Baroness Dunn, P.A. Johansen, M.B. Swire, S.C. 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

太古股份有限公司

David Fu

Company Secretary

Hong Kong, 23rd April 2015

For Immediate Release

23rd April 2015

Swire Coca-Cola USA Signs Letter of Intent with The Coca-Cola Company to Expand Franchise Territory in Arizona

Implementation of 21st Century Beverage Partnership Model in the United States Continues

Swire Pacific Limited (HKSE: 00019/00087) announced today that Swire Coca-Cola USA, a subsidiary within Swire Pacific's Beverages Division, has signed a Letter of Intent ("LOI") with The Coca-Cola Company under which Swire Coca-Cola USA is granted additional territory rights in Arizona to include the Phoenix and Tucson markets subject to closing a definitive deal. After the grant of the new territories, Swire Coca-Cola USA will serve the entire state of Arizona and its franchise population in the U.S. will increase from approximately 11.2 million to 17.5 million.

Today's LOI follows previous territory grants in 2014 where Swire Coca-Cola USA received expanded territories including Denver and Colorado Springs under The Coca-Cola Company's 21st Century Beverage Partnership model. The LOI announced today is subject to the parties reaching Definitive Agreements. Financial terms were not disclosed.

"We are pleased to sign this Letter of Intent with The Coca-Cola Company. The grant of additional exclusive territory rights in Arizona will not only further expand the scale of our business in the U.S. but will deepen our 37-year working relationship with The Coca-Cola Company," said Jack Pelo, President & CEO, Swire Coca-Cola USA.

Patrick Healy, Managing Director of Swire Beverages, said, "The grant of additional franchise territories in Arizona, following the assumption of the Denver and Colorado Springs markets last year, underscores Swire Beverages' strengths as a world-class bottler in local marketing and distribution as well as serving the needs of our customers. We will continue to work closely with The Coca-Cola Company in order to facilitate and enhance our service for a significantly expanded customer base."

Consistent with prior transactions, in the newly granted territories, Swire Coca-Cola USA and The Coca-Cola Company will work collaboratively to implement key elements of the evolving 21st Century Beverage Partnership Model including:

- More rational and contiguous operating territories
- A grant of exclusive territory rights and the sale by Coca-Cola Refreshments ("CCR") of distribution assets and cold drink equipment
- A finished goods model under which production assets will remain with CCR
- An improved, more integrated information technology platform
- A new beverage agreement that supports the evolving operating model

“We have made significant progress toward the implementation of our 21st Century Beverage Partnership Model in the U.S., which continues to strengthen our franchise system,” said Sandy Douglas, President, Coca-Cola North America. “Today we mark another significant milestone in evolving our U.S. operations as we align for growth with Swire Coca-Cola USA – a partner that has proven success, taken a generational view and consistently invested in capabilities and leadership. Together we continue to transform our U.S. business and move closer to achieving our 2020 Vision.”

About Swire Coca-Cola USA

Swire Coca-Cola USA, a subsidiary of Swire Pacific Limited (HKSE: 00019/00087) (www.swirepacific.com) within its Beverages Division, has two production facilities located in Salt Lake City, Utah and in Fruitland, Idaho and 29 sales centres serving portions of 13 western states. Currently, its franchise territory extends through parts of Washington in the north to Arizona in the south and from California in the west to Nebraska in the east.

About Swire Beverages

Swire Beverages is a division of Swire Pacific Limited. The division has the exclusive right to manufacture, market and distribute products of The Coca-Cola Company in Hong Kong, Taiwan, seven provinces in Mainland China and an extensive area of the Western U.S. The relationship with Coca-Cola began in 1965, with the acquisition by Swire of the majority shareholding in the Hong Kong franchise. Swire Beverages manufactures 57 beverage brands and distributes them to a franchise population of over 450 million people.

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