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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 First Quarter 2022

This statement contains certain operating information about Swire Properties Limited in relation to the first 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 three months ended 31 Mar 2022)</i>	Reversion ⁽¹⁾ <i>(For the three months ended 31 Mar 2022)</i> <i>(including rent reviews)</i>	Latest Rentals <i>(Headline)</i>
	<i>(As at 31 Dec 2021)</i>	<i>(As at 31 Mar 2022)</i>			
<u>Hong Kong</u>			<i>(sq ft)</i>		<i>(HK\$ psf)</i>
Pacific Place	98%	98%	305,470	- 18%	1PP / 2PP: 100 – 120 3PP: 90
Taikoo Place (Overall)	97%	97%	542,478	- 2%	N/A
One Island East & One Taikoo Place	99%	99%	96,588	0%	mid 50s – low 70s
Other Taikoo Place Office Towers ⁽²⁾	96%	95%	445,890	- 3%	mid 40s – mid 50s
Overall HK Office	97%	97%	N/A	N/A	N/A
<u>Chinese Mainland</u>			<i>(sq m)</i>		<i>(RMB psm)</i>
Taikoo Hui Offices	95%	94%	8,789	N/A	mid 100s – low 200s
ONE INDIGO	93%	93%	3,572	N/A	high 200s – mid 300s
HKRI Centre 1 & Centre 2	100%	100%	47,622	N/A	mid 300s – mid 400s

Retail

Principal Properties	Occupancy		Retail Sales Growth
	(As at 31 Dec 2021)	(As at 31 Mar 2022)	(For the three months ended 31 Mar 2022)
<u>Hong Kong</u>			
The Mall, Pacific Place	96%	96%	- 9.1%
Cityplaza	100%	100%	- 10.4%
Citygate Outlets	100%	100%	- 21.3%
<u>Chinese Mainland</u>			
Taikoo Li Sanlitun, Beijing ⁽³⁾	97%	100%	- 3.7%
Taikoo Hui, Guangzhou	99%	99%	- 7.8%
INDIGO, Beijing	100%	99%	- 11.9%
Sino-Ocean Taikoo Li Chengdu	96%	97%	- 3.3%
HKRI Taikoo Hui, Shanghai	97%	98%	- 27.0%
Taikoo Li Qiantan, Shanghai	90% ⁽⁴⁾	90% ⁽⁴⁾	N/A
<u>Miami, Florida, USA</u>			
Brickell City Centre	98% ⁽⁴⁾	93% ⁽⁴⁾	+ 54.1%

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	(sq ft) ~1,000,000	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	(sq m) 375,879	From mid-2025	- Piling works in progress.
Taikoo Li Xi'an	276,069	Q4 2025	- Site handover in progress.
<u>Miami, Florida, USA</u>			
One Brickell City Centre	(sq ft) 1,967,000 ⁽⁶⁾⁽⁷⁾	To be determined	- Future development under planning.

Notes:

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

3. Trading Properties

Trading Properties	GFA (100% basis)	Expected Completion	Expected Handover	Development Status
Hong Kong	(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.
Jakarta, Indonesia				
Savyavasa (formerly known as "South Jakarta Project")	1,122,728	2024	2025	- Substructure works in progress.

Trading Properties (As at 3 May 2022)	Saleable Area ⁽⁹⁾ (100% basis)	Total Units	Units Pre-sold	Average Sale Price (based on saleable area)
Hong Kong	(sq ft)			(HK\$ psf)
EIGHT STAR STREET	6,334	37	28 ⁽¹⁰⁾	38,854
Jakarta, Indonesia				(IDR psf)
Savyavasa (formerly known as "South Jakarta Project")	955,366	433	24 ⁽¹¹⁾	6,070,061

Notes:

- (8) Excluding a retail podium of approximately 2,851 sq ft which will be retained by the Company for investment purposes.
- (9) Represents the saleable area of the remaining unsold units.
- (10) Sales of 28 units are expected to be recognised in 2022.
- (11) Sales of 24 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: M. Cubbon, M.B. Swire, S.C. Swire; and

Independent Non-Executive Directors: P.K. Etchells, T.G. Freshwater, C. Lee, R.W.M. Lee, G.R.H. Orr and Y. Xu.

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, 6th May 2022



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SWIRE PROPERTIES LIMITED
太古地產有限公司
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Hong Kong, 6th May 2022