

**SWIRE PACIFIC LIMITED**

(Incorporated in Hong Kong with limited liability)

(Stock Codes : 00019 and 00087)

**RESIGNATION OF DIRECTOR**

The Board of Directors (the “Board”) of Swire Pacific Limited (the “Company”) announces that Mr. CHENG Hoi Chuen Vincent (“Mr. Cheng”) has resigned as an Independent Non-Executive Director of the Company with effect from 31st January 2008.

Mr. Cheng, Chairman of The Hongkong and Shanghai Banking Corporation Limited, has confirmed that he is not aware of any matter relating to his resignation as a Director of the Company that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that his resignation is due to a reorganisation of some responsibilities within the HSBC Group, and that he is not aware of any disagreement with the Board. The Board would like to express its gratitude to Mr. Cheng for his outstanding contributions and wise counsel during the past two years since his appointment as a Director of the Company on 12th May 2005 and offers its best wishes to him.

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, Sir Adrian Swire; Independent Non-Executive Directors: T.G. Freshwater, C.K.M. Kwok, C. Lee, M.C.C. Sze, M.M.T. Yang.

By Order of the Board

**SWIRE PACIFIC LIMITED**

David Fu

Company Secretary

Hong Kong, 31st January 2008