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SWIRE PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1972)

MINIMUM PUBLIC FLOAT REQUIREMENT

Minimum public float requirement

Rule 8.08(1)(a) of the Listing Rules requires that at least 25% of an issuer's total issued share capital must at all times be held by the public. The Company has applied to the Stock Exchange to request the Stock Exchange to exercise, and the Stock Exchange has confirmed that it will exercise, its discretion under the Listing Rules to allow a lower public float percentage of 10% (or such higher percentage as may be held by the public upon completion of the Spin-off) for the Company. Details of the public float waiver have been set out in the Listing Document. Immediately upon completion of the Spin-off, the public float of the Company is approximately 10.28%.

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DEFINITIONS

Board	the board of directors of the Company
Company	Swire Properties Limited, a company incorporated in Hong Kong on 3rd November 1972, whose shares are listed on the Main Board of the Stock Exchange
Directors	the directors of the Company
Listing Document	the listing document issued by the Company on 21st December 2011 in connection with the Spin-off
Listing Rules	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
Spin-off	the spin-off of the Company by Swire Pacific Limited by way of a separate listing of the shares of the Company on the Main Board of the Stock Exchange, achieved by a distribution in specie by Swire Pacific Limited of approximately 18% of the shares of the Company
Stock Exchange	The Stock Exchange of Hong Kong Limited
United States	the United States of America

As at the date of this announcement, the Directors of the Company are:

Executive Directors: C.D. Pratt (Chairman), M. Cubbon, M.M.S. Low, G.M.C. Bradley, D.C.Y. Ho and G.J. Ongley;
Non-Executive Directors: J.W.J. Hughes-Hallett, P.A. Kilgour and M.B. Swire; and
Independent Non-Executive Directors: S.E. Bradley, J.C.C. Chan, H.C. Cheng, P.K. Eтчells and S.C. Liu.

By Order of the Board
SWIRE PROPERTIES LIMITED
David Fu
Company Secretary
Hong Kong, 18th January 2012