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SWIRE PROPERTIES LIMITED

(incorporated in Hong Kong with limited liability)

(Stock Code: 1972)

Announcement

Appointment of Independent Non-Executive Director

The Board of Directors (the “Board”) of Swire Properties Limited (the “Company”) announces that Mr. Spencer Theodore FUNG has been appointed as an additional Independent Non-Executive Director of the Company with effect from 31st December 2012.

Mr. Spencer Theodore FUNG, aged 39, joined the Li & Fung Group in 2001. He was appointed Executive Director in 2008 and Group Chief Operating Officer of Li & Fung Limited in April 2012. He is a member of the General Committee of The Hong Kong Exporters’ Association, the Northeastern University Corporation and Young Presidents’ Organization.

Mr. Spencer Theodore FUNG holds a Bachelor of Arts degree from Harvard College and Master of Science in Accounting and Master in Business Administration degrees from Northeastern University. He is a U.S. Certified Public Accountant.

In accordance with the Company’s Articles of Association, Mr. Spencer Theodore FUNG will hold office as a Director until the annual general meeting to be held in 2013 and will then be eligible for election; thereafter he will retire at the third annual general meeting following his election by ordinary resolution and will be eligible for re-election. Mr. Spencer Theodore FUNG has entered into a letter of appointment, which constitutes a service contract, with the Company for a term expiring on the date of the annual general meeting to be held in 2013, which will be renewed for a term of three years upon each election/re-election. Mr. Spencer Theodore FUNG is entitled to receive a director’s fee from the Company, amounting to HK\$575,000 per annum at present.

Mr. Spencer Theodore FUNG does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares or underlying shares of the Company.

Save as disclosed above, there is no other information relating to Mr. Spencer Theodore FUNG to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

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, 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 PROPERTIES LIMITED

David Fu

Company Secretary

Hong Kong, 31st December 2012