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## **SWIRE PACIFIC LIMITED**

(Incorporated in Hong Kong with limited liability)  
(Stock Codes: 00019 and 00087)

## **SWIRE PROPERTIES LIMITED**

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 1972)

### **Announcement**

## **Quarterly Operating Statement of Swire Properties Limited Fourth Quarter 2012**

This statement contains certain operating information about Swire Properties Limited in relation to the fourth quarter of 2012. 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**

<b>Principal Properties</b>	<b>Occupancy</b> <i>(As at 31 December 2012)</i>	<b>Area Let (New and renewed tenancies)</b> <i>(For the year ended 31 December 2012)</i>	<b>Reversion<sup>(1)</sup></b> <i>(For the year ended 31 December 2012)</i> <i>(including rent reviews)</i>	<b>Latest Rentals</b> <i>(Headline)</i>
<b><u>Hong Kong</u></b>		<i>(sq ft)</i>		<i>(HK\$ psf)</i>
Pacific Place	97%	215,720	+32%	1PP / 2PP: 100 – 110 3PP: 95 – 100
Cityplaza	98%	191,928	+30%	low 40s – mid 40s
TaiKoo Place <sup>(2)</sup>	99%	571,226	+29%	low 40s – mid 40s
One Island East	100%	N/A	+51%	mid 50s – high 60s
Techno-centres <sup>(3)</sup>	100%	153,683	+20%	low 20s – mid 20s
<b><u>Mainland China</u></b>		<i>(sq m)</i>		<i>(RMB psm)</i>
TaiKoo Hui Offices	79% <sup>(4)</sup>	21,812	N/A	mid 100s – high 100s
ONE INDIGO	95% <sup>(4)</sup>	24,194	N/A	low 200s – mid 200s

**Retail**

<b>Principal Properties</b>	<b>Occupancy</b> <i>(As at 31 December 2012)</i>	<b>Retail Sales Growth</b> <i>(For the year ended 31 December 2012)</i>
<b><u>Hong Kong</u></b>		
Pacific Place Mall	100%	+0.3% <sup>(5)</sup>
Cityplaza Mall	100%	+6.0%
Citygate Outlets	100%	+21.2%
<b><u>Mainland China</u></b>		
Sanlitun Village South	97% <sup>(4)</sup>	+8.9%
Sanlitun Village North	90% <sup>(4)</sup>	+43.2%
TaiKoo Hui Mall	99% <sup>(4)</sup>	N/A
INDIGO Mall	84% <sup>(4)</sup>	N/A

**Notes:**

- (1) Reversion is the percentage increase in rent on lease renewals, entry into new leases and rent reviews.
- (2) Including PCCW Tower.
- (3) Excluding Somerset House.
- (4) Including space allocated to prospective tenants who have signed letters of intent.
- (5) During periods in which department stores were closed or being fitted out in 2011 or 2012, their sales in those periods and in corresponding periods in 2012 and 2011 respectively were disregarded for the purpose of calculating the percentage change. Average same-store sales growth (disregarding major shops which were closed or being fitted out in 2011 or 2012) was 3.3%.

**2. Investment Properties and Hotels Under Development**

<b>Principal Properties</b>	<b>GFA</b> <i>(100% basis)</i>	<b>Expected Completion</b>	<b>Development Status</b>
<b><u>Hong Kong</u></b>			
28 Hennessy Road	145,390 <i>(sq ft)</i>	N/A	- The building is completed and marketing is in progress with a few transactions concluded.
8 Queen's Road East	81,346	1Q 2013 <sup>(6)</sup>	- The whole building has been leased. - Refurbishment works nearing completion.
23 Tong Chong Street	75,129	2014	- Foundation works in progress.
Somerset House	~1,000,000	2017	- Design in progress. - Vacant possession to be obtained in the second half of 2013.
<b><u>Mainland China</u></b>			
TaiKoo Hui – Mandarin Oriental, Guangzhou	59,058	N/A	- Completed and opened in January 2013.
Daci Temple Project, Chengdu <sup>(7)</sup>	251,958	From 2013 <sup>(8)</sup>	- Excavation, piling and structural works in progress.
Dazhongli Project, Shanghai	322,315	From 2016	- Site clearance and resettlement works have largely been completed. - Foundation, excavation and basement construction works in progress.

Principal Properties	GFA (100% basis)	Expected Completion	Development Status
<b><u>Miami, Florida, USA</u></b>	(sq ft)		
Brickell CityCentre <sup>(9)</sup> (Phase I & II) (formerly known as Brickell CitiCentre)	2,935,000	2015 - 2018	- Construction works in progress.

**Notes:**

- (6) This refers to the completion of refurbishment works.  
(7) Including the office portion intended to be developed for trading purpose.  
(8) The development is expected to open in phases commencing from early 2014.  
(9) Including the residential portion intended to be developed for trading purpose.

### 3. Trading Properties

Trading Properties	GFA (100% basis)	Expected Completion	Expected Handover	Development Status
<b><u>Hong Kong</u></b>	(sq ft)			
AZURA	206,306	N/A	N/A	- Completed with handover in the fourth quarter of 2012.
ARGENTA	75,805	2013	2013	- Superstructure works in progress.
33 Seymour Road (Phase I)	165,792	2014	2015	- Construction works in progress.
33 Seymour Road (Phase II)	195,531	2016	2017	- Foundation works in progress.
MOUNT PARKER RESIDENCES (formerly known as 1 Sai Wan Terrace)	151,954	2013	2014	- Superstructure works in progress.
DUNBAR PLACE (formerly known as 148 Argyle Street)	88,555	2013	2014	- Superstructure works in progress.
Cheung Sha, South Lantau	64,412	2015	2015	- Design and planning in progress.

Trading Properties Being Sold or Pre-sold (As at 31 January 2013)	Gross Area (100% basis)	Total Units	Units Sold / Pre-sold	Avg Sale Price (including carpark)	Avg Sale Price (excluding carpark)
<b><u>Hong Kong</u></b>	(sq ft)			(HK\$ psf GA)	(HK\$ psf GA)
AZURA	232,269	126	108 <sup>(10)</sup>	N/A	22,462
ARGENTA <sup>(11)</sup>	83,474	30	6	28,952	28,117
<b><u>Miami, Florida, USA</u></b>	(sq ft)			(US\$ psf GA)	(US\$ psf GA)
ASIA	25,351 <sup>(12)</sup>	123	111 <sup>(13)</sup>	N/A	634

**Notes:**

- (10) The sales of 98 units were completed in 2012. The sales of the remaining 10 units are due to be completed in 2013.  
(11) The revised average sale price of the 6 units reflects the fact that some of the purchasers have chosen to pay the final instalment of the purchase price on an earlier date.  
(12) Represents the gross area of 12 remaining unsold units.  
(13) The sales of 93 units were completed before 2012. The sales of 16 units were completed in 2012. The sales of the remaining 2 units are due to be completed in 2013.

**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: C.D. Pratt (Chairman), M. Cubbon, P.A. Kilgour, J.B. Rae-Smith, I.S.C. Shiu, J.R. Slosar, A.K.W. Tang;

Non-Executive Directors: Baroness Dunn, J.W.J. Hughes-Hallett, P.A. Johansen, M.B. 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.

As at the date of this announcement, the Directors of Swire Properties Limited 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 PACIFIC LIMITED**  
David Fu  
Company Secretary

Hong Kong, 4th February 2013

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**SWIRE PROPERTIES LIMITED**  
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