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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)

Framework Agreement for Property Project in Dalian Port

On 25th January 2014, Swire Properties China Holdings Limited (“**Swire Properties China**”), 中信房地產股份有限公司 (CITIC Real Estate Co., Ltd.*) (“**CITIC Real Estate**”) and 大連港置地有限公司 (Dalian Port Real Estate Co., Ltd.*) (“**Dalian Port Real Estate**”) entered into a framework agreement (“**Framework Agreement**”) signifying their intention to develop a project in Dalian Port, Dalian, Liaoning Province, the People’s Republic of China (“**PRC**”).

On 25th January 2014, Swire Properties China (a wholly-owned subsidiary of Swire Properties Limited (“**Swire Properties**”)), CITIC Real Estate and Dalian Port Real Estate entered into the Framework Agreement signifying their intention to develop a project in Dalian Port, Dalian, Liaoning Province, PRC through a joint venture (the “**Joint Venture**”), in which Swire Properties is expected to hold a 50% interest.

The sites for the project are at Renmin Road, the core business area of Zhongshan District in the city of Dalian, Liaoning Province, with direct connection to Dalian Metro Line 2. The proposed Joint Venture and development of the sites are subject to satisfaction of certain conditions precedent. If the Joint Venture is formed, it is proposed that the sites will be developed into a mixed-use development comprising a retail complex and apartments, with an expected gross floor area of approximately 295,000 square metres (the “**Proposed Development**”).

Guy Bradley, Swire Properties’ Chief Executive Officer – Mainland China, said “We are delighted to enter into this Framework Agreement with CITIC Real Estate and Dalian Port Real Estate. This collaboration represents the sixth development for Swire Properties in Mainland China, and we are particularly pleased to have the opportunity to embark on our second TaiKoo Hui retail mall, and for the first time with an apartment component in Mainland China, in the prime location of Dalian Port. Swire Properties will bring to the project the benefit of our extensive international experience in designing, developing and managing large, retail-led developments.”

CITIC Real Estate, being an associate of a substantial shareholder of a subsidiary of Swire Pacific Limited (“**Swire Pacific**”), is a connected person of Swire Pacific under The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). As Swire Properties and Swire Properties China are subsidiaries of Swire Pacific, the transactions contemplated by the Framework Agreement, if they materialise, are expected to constitute a connected transaction of Swire Pacific (but not of Swire Properties) under the Listing Rules. Swire Pacific and Swire Properties will comply with the applicable requirements of the Listing Rules (including under Chapter 14A of the Listing Rules) as and when necessary.

This announcement is made by Swire Pacific and Swire Properties pursuant to Rule 13.09(2) of The Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Shareholders of Swire Pacific should be aware that the formation of the Joint Venture and the Proposed Development are subject to the satisfaction of certain conditions precedent and there is no assurance that such proposed transactions will take place. They should therefore exercise caution when dealing in the shares of Swire Pacific.

Shareholders of Swire Properties should be aware that the formation of the Joint Venture and the Proposed Development are subject to the satisfaction of certain conditions precedent and there is no assurance that such proposed transactions will take place. They should therefore exercise caution when dealing in the shares of Swire Properties.

As at the date of this announcement, the Directors of Swire Pacific 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 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, R.S.K. Lim, 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, 26th January 2014

By Order of the Board
SWIRE PROPERTIES LIMITED
David Fu
Company Secretary

Hong Kong, 26th January 2014

** For identification purpose only*