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SWIRE PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1972)

Change of Directors

The Board of Directors (the “Board”) of Swire Properties Limited (“Swire Properties” or the “Company”) announces that:

- (1) Mr. Christopher Dale PRATT has resigned as Chairman of the Board and an Executive Director; and
- (2) Mr. John Robert SLOSAR has been appointed as an Executive Director and elected Chairman of the Board in place of Mr. Christopher Dale PRATT,

such resignation, appointment and election to take effect on 14th March 2014.

Mr. Pratt has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that his resignation is due to his retirement and that he is not aware of any disagreement with the Board of the Company. The Board would like to express its gratitude to Mr. Pratt for his outstanding contributions and wise counsel during the eleven years since his appointment as a Director of the Company on 1st February 2003 and offers its best wishes to him.

Mr. Slosar, aged 57, joined the John Swire & Sons Limited (“Swire”) group in 1980 and has worked with the group in Hong Kong, the United States and Thailand. He is a Director of John Swire & Sons (H.K.) Limited (“JSSHK”), Swire Pacific Limited (“Swire Pacific”) and Cathay Pacific Airways Limited (“Cathay Pacific”) and Chairman of Swire Beverages Limited. He has been appointed Chairman of JSSHK, Swire Pacific, Swire Properties, Cathay Pacific and Hong Kong Aircraft Engineering Company Limited with effect from 14th March 2014. He holds degrees in Economics from Columbia University and Cambridge University.

In accordance with the Company’s Articles of Association, Mr. Slosar will hold office as a Director until the annual general meeting to be held in 2014 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. Slosar 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 at which he will retire, which will be renewed for a term of three years upon each election/re-election.

Mr. Slosar is seconded to the Company by the Swire group under the agreement for services referred to in the Company's announcement dated 14th November 2013.

Mr. Slosar does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company. As stated above, Mr. Slosar has been appointed Chairman of JSSHK and Swire Pacific with effect from 14th March 2014. JSSHK is a wholly-owned subsidiary within the Swire group and is the holding company of Swire Pacific, which holds 82% of the shares in the Company. Except as so indicated and for the fact that he is an employee of the Swire group, Mr. Slosar does not have any relationship with any Director or the senior management of the Company or with any substantial or controlling shareholder of the Company.

The remuneration of senior managers employed by the Swire group is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. Slosar are determined in accordance with this policy.

The annual salary together with various allowances of Mr. Slosar amount to HK\$10,167,100. He is eligible to receive performance related discretionary bonus and is also entitled to other benefits in kind and to participate in provident funds. Mr. Slosar is provided with housing.

Save as disclosed above, there is no other information relating to Mr. Slosar 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, 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 PROPERTIES LIMITED
David Fu
Company Secretary

Hong Kong, 21st February 2014