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## **SWIRE PROPERTIES LIMITED**

**太古地產有限公司**

(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. Paul Kenneth ETCHELLS has resigned as an Independent Non-Executive Director of the Company with effect from the conclusion of the Company’s 2017 Annual General Meeting to be held on 16th May 2017; and
- (2) Ms. May Yihong WU has been appointed as an Independent Non-Executive Director of the Company with effect from 15th May 2017.

Mr. Paul Kenneth ETCHELLS 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 appointment as an Independent Non-Executive Director of Swire Pacific Limited, a holding company of Swire Properties, with effect from 17th May 2017 and that he is not aware of any disagreement with the Board. The Board would like to express its gratitude to Mr. Etchells for his outstanding contributions and wise counsel as a Director of the Company during the six years since his appointment as such on 14th April 2010 and offers its best wishes to him.

Ms. May Yihong WU, aged 49, joined Homeinns & Hotels Management, Inc. (currently known as Homeinns Hotel Group) in 2006, served as Chief Financial Officer from July 2006 to April 2010 and was appointed Chief Strategy Officer in April 2010. Prior to joining Homeinns & Hotels Management, Inc., Ms. Wu served as a Vice President from 2003 to 2004 and a First Vice President from 2005 to 2006 at Schroder Investment Management North America Inc. and as an equity research analyst from 1998 to 2002 and also as a Vice President from 2000 to 2002 at J.P. Morgan Asset Management. Ms. Wu is an independent director of Noah Holdings Limited.

Ms. May Yihong WU holds a bachelor's degree in biochemistry from Fudan University in China, a master's degree in economics from Brooklyn College at the City University of New York and an MBA degree from the J.L. Kellogg Graduate School of Management at Northwestern University.

In accordance with the Company's Articles of Association, Ms. May Yihong WU will hold office as a Director until the annual general meeting to be held in 2017 and will then be eligible for election; thereafter she will retire at the third annual general meeting following her election by ordinary resolution and will be eligible for re-election. She will enter 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 she will retire, which will be renewed for a term of three years upon each election or re-election.

Ms. Wu is entitled to the director's fee determined by the Board, currently fixed at the level of HK\$575,000 per annum.

Ms. Wu does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

Save as disclosed above, Ms. May Yihong WU 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.

Save as disclosed above, there is no other information relating to Ms. May Yihong WU 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: J.R. Slosar (Chairman), G.M.C. Bradley, M.M.S. Low;  
Non-Executive Directors: M. Cubbon, P. Healy, 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**  
太古地產有限公司  
David Fu  
Company Secretary

Hong Kong, 14th March 2017