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## SWIRE PACIFIC LIMITED

太古股份有限公司

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

## SWIRE PROPERTIES LIMITED

太古地產有限公司

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 01972)

### Announcement

## Quarterly Operating Statement of Swire Properties Limited Fourth Quarter 2023

This statement contains certain operating information about Swire Properties Limited in relation to the fourth quarter of 2023. 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

Principal Properties	Occupancy		Area Let (New and renewed tenancies)  (For the year ended 31 Dec 2023)	Reversion <sup>(1)</sup>  (For the year ended 31 Dec 2023) (including rent reviews)	Latest Rentals  (Headline)
	(As at 31 Dec 2022)	(As at 31 Dec 2023)			
<b><u>Hong Kong</u></b>			(sq ft)		(HK\$ psf)
Pacific Place <sup>(2)</sup>	97%	98%	294,901	- 12%	1PP / 2PP: 100 – 110 3PP: 90 – 100
Taikoo Place (Overall) <sup>(3)</sup>	96%	91%	718,908	- 6%	N/A
One Island East & One Taikoo Place	97%	93% <sup>(4)</sup>	155,058	0%	mid 50s – low 70s
Two Taikoo Place	53% <sup>(5)</sup>	62%	N/A	N/A	mid 50s – high 60s
Other Taikoo Place Office Towers <sup>(6)</sup>	95%	90%	563,850	- 13%	mid 40s – low 50s
Overall HK Office <sup>(3)</sup>	96% <sup>(7)</sup>	93% <sup>(7)</sup>	N/A	N/A	N/A
<b><u>Chinese Mainland</u></b>			(sq m)		(RMB psm)
Taikoo Hui Offices	94%	92%	87,571	N/A	mid 100s – low 200s
ONE INDIGO	94%	85%	7,598	N/A	mid 200s – mid 300s
HKRI Centre 1 & Centre 2	99%	98%	49,552	N/A	mid 300s – mid 400s

**Retail**

Principal Properties	Occupancy		Retail Sales Growth <sup>(8)</sup> <i>(For the year ended 31 Dec 2023)</i>
	<i>(As at 31 Dec 2022)</i>	<i>(As at 31 Dec 2023)</i>	
<b><u>Hong Kong</u></b>			
The Mall, Pacific Place	96%	96%	+ 44.1%
Cityplaza	100%	100%	+ 6.0%
Citygate Outlets	100%	100%	+ 42.8%
<b><u>Chinese Mainland</u></b>			
Taikoo Li Sanlitun, Beijing	94%	94% <sup>(5)</sup>	+ 30.5%
Taikoo Hui, Guangzhou	99%	100%	+ 15.4%
INDIGO, Beijing	100%	99%	+ 26.6%
Taikoo Li Chengdu	95%	97%	+ 32.9%
HKRI Taikoo Hui, Shanghai	97%	93%	+ 28.8%
Taikoo Li Qiantan, Shanghai	93% <sup>(5)</sup>	98%	+ 78.8%
<b><u>Miami, Florida, USA</u></b>			
Brickell City Centre	89% <sup>(5)</sup>	100% <sup>(5)</sup>	+ 12.9%

**Notes:**

- (1) Reversion is the percentage change in rent on lease renewals, new leases and rent reviews.
- (2) Including One Pacific Place, Two Pacific Place and Three Pacific Place.
- (3) Excluding Two Taikoo Place, which was completed in September 2022.
- (4) Excluding the 45th to 54th floors (except for the 49th floor) disposed of.
- (5) Including space allocated to prospective tenants who have signed letters of intent.
- (6) Including Cambridge House, Devon House, Dorset House, Lincoln House, Oxford House and PCCW Tower, but excluding certain long-term leases.
- (7) Including Two Taikoo Place, the occupancy rate was 91% at 31 December 2022 and 89% at 31 December 2023.
- (8) Excluding sales by vehicle retailers.

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

Principal Properties	GFA <i>(100% basis)</i>	Expected Completion	Development Status
<b><u>Hong Kong</u></b>			
Six Pacific Place	<i>(sq ft)</i> 223,303	Q1 2024	- Interior fit out works in progress.
<b><u>Chinese Mainland</u></b>			
INDIGO Phase Two	<i>(sq m)</i> 375,837	From late 2025	- Basement and superstructure works in progress.
Taikoo Li Xi'an	272,796 <sup>(9)</sup>	From 2026	- Excavation works in progress.
Sanya Retail Project	207,488	From late 2025	- Basement works in progress.
Shanghai New Bund Mixed-use Project	276,884	From 2025	- Office towers topped out, basement and retail construction works in progress.
Shanghai Yangjing Mixed-use Project	388,437 <sup>(10)</sup>	From 2027	- Basement structure works in progress.

**Notes:**

- (9) The total GFA is subject to change.
- (10) Including residential portion for trading.

### 3. Trading Properties

Trading Properties	GFA (100% basis)	Expected Completion	Expected Handover	Development Status
<b><u>Hong Kong</u></b>	(sq ft)			
LA MONTAGNE	638,305	2024	2025	- Superstructure works in progress.
Chai Wan Inland Lot No. 178	692,276 <sup>(11)</sup>	From 2025	2027	- Substructure and superstructure works in progress.
269 Queen's Road East	102,990 <sup>(12)</sup>	2026	2027	- Site formation works and foundation works in progress.
983-987A King's Road and 16-94 Pan Hoi Street	440,000 <sup>(9)</sup>	2028	2029	- Redevelopment under planning.
<b><u>Chinese Mainland</u></b>	(sq m)			
Century Summit, Shanghai	68,493	2025	By the end of 2026	- Structural works in progress.
Century Heights, Shanghai	39,186	2026	By the end of 2026	- Structural works in progress.
<b><u>Jakarta, Indonesia</u></b>	(sq ft)			
Savyavasa	1,122,728	2024	2025	- Superstructure works in progress.
<b><u>Bangkok, Thailand</u></b>	(sq ft)			
Wireless Road Site	1,634,220 <sup>(9)</sup>	2029	To be determined	- Design development in progress.

Trading Properties (As at 25 Jan 2024)	Remaining Saleable Area <sup>(13)</sup> (100% basis)	Total Units	Units Sold/ Pre-sold	Average Sale Price (based on transacted saleable area)
<b><u>Hong Kong</u></b>	(sq ft)			(HK\$ psf)
EIGHT STAR STREET	3,091	37	34 <sup>(14)</sup>	39,532
LA MONTAGNE Phase 4A	226,737	432	52 <sup>(15)</sup>	30,087
<b><u>Jakarta, Indonesia</u></b>	(sq ft)			(IDR psf)
Savyavasa	775,374	402	76 <sup>(16)</sup>	6,101,474

Trading Properties (100% basis) (As at 31 Dec 2023)	Remaining Saleable Area	Total Saleable Area	Saleable Area Sold	Average Sale Price (based on total saleable area)
<b><u>Chinese Mainland</u></b>	(sq m)	(sq m)	(sq m)	(RMB psm)
Century Summit, Shanghai	1,779	68,564	66,785 <sup>(17)</sup>	129,800
Century Heights, Shanghai	25,302	39,404	14,102 <sup>(18)</sup>	132,000

#### **Notes:**

- (11) Excluding a retail shop of approximately 2,002 sq ft.
- (12) Excluding a retail podium of approximately 13,197 sq ft.
- (13) Represents the saleable area of the remaining unsold units.
- (14) Sales of 27 units were recognised in 2022. Sales of six units were recognised in 2023. Sale of one unit is expected to be recognised in 2024.
- (15) Sales of 52 units are expected to be recognised in 2025.
- (16) Sales of 76 units are expected to be recognised in 2025.
- (17) Sales of saleable area of 66,785 sq m are expected to be recognised by the end of 2026.
- (18) Sales of saleable area of 14,102 sq m are expected to be recognised by the end of 2026.

**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: G.M.C. Bradley (Chairman), D.P. Cogman, P. Healy, M.J. Murray, Z.P. Zhang;

Non-Executive Directors: G.D. McCallum, M.B. Swire; and

Independent Non-Executive Directors: P.K. Etchells, R.W.M. Lee, E.M. Ngan, G.R.H. Orr, Y. Xu and B.Y. Zhang.

As at the date of this announcement, the Directors of Swire Properties Limited are:

Executive Directors: G.M.C. Bradley (Chairman), T.J. Blackburn, F.N.Y. Lung, M.S.C. Ma;

Non-Executive Directors: N.A.H. Fenwick, R.S.K. Lim, M.J. Murray, R.L. Sell, M.B. Swire; and

Independent Non-Executive Directors: L.K.L. Cheng, T.T.K. Choi, S.T. Fung, M.Y. Wu and A.C.L. Zhu.

By Order of the Board

**SWIRE PACIFIC LIMITED**

太古股份有限公司

Bernadette M. Lomas

Company Secretary

Hong Kong, 8th February 2024

By Order of the Board

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Bernadette M. Lomas

Company Secretary

Hong Kong, 8th February 2024