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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 2021**

This statement contains certain operating information about Swire Properties Limited in relation to the fourth quarter of 2021. 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) <i>(For the year ended 31 Dec 2021)</i>	Reversion ⁽¹⁾ <i>(For the year ended 31 Dec 2021)</i> <i>(including rent reviews)</i>	Latest Rentals <i>(Headline)</i>
	<i>(As at 31 Dec 2020)</i>	<i>(As at 31 Dec 2021)</i>			
Hong Kong			<i>(sq ft)</i>		<i>(HK\$ psf)</i>
Pacific Place	95%	98%	416,741	- 4%	1PP / 2PP: 100 – 120 3PP: 90
Taikoo Place (Overall)	99%	97%	546,307	+ 4%	N/A
One Island East & One Taikoo Place	100%	99%	148,859	+ 10%	mid 50s – low 70s
Other Taikoo Place Office Towers ⁽²⁾	98%	96%	397,448	+ 1%	mid 40s – mid 50s
Overall HK Office	96%	97%	N/A	N/A	N/A
Chinese Mainland			<i>(sq m)</i>		<i>(RMB psm)</i>
Taikoo Hui Offices	95%	95%	26,150	N/A	mid 100s – low 200s
ONE INDIGO	70%	93%	25,233	N/A	low 200s – mid 300s
HKRI Centre 1 & Centre 2	97%	100%	31,552	N/A	mid 300s – mid 400s

Retail

Principal Properties	Occupancy		Retail Sales Growth <i>(For the year ended 31 Dec 2021)</i>
	<i>(As at 31 Dec 2020)</i>	<i>(As at 31 Dec 2021)</i>	
<u>Hong Kong</u>			
The Mall, Pacific Place	96%	96%	+ 27.4%
Cityplaza	100%	100%	+ 8.8%
Citygate Outlets	99%	100%	+ 21.6%
<u>Chinese Mainland</u>			
Taikoo Li Sanlitun, Beijing ⁽³⁾	99%	97%	+ 27.0%
Taikoo Hui, Guangzhou	100%	99%	+ 33.4%
INDIGO, Beijing	98%	100%	+ 11.0%
Sino-Ocean Taikoo Li Chengdu	95%	96%	+ 21.9%
HKRI Taikoo Hui, Shanghai	95%	97%	+ 28.8%
Taikoo Li Qiantan, Shanghai	N/A	90% ⁽⁴⁾	N/A
<u>Miami, Florida, USA</u>			
Brickell City Centre	95% ⁽⁴⁾	98% ⁽⁴⁾	+ 112.2%

Notes:

- (1) Reversion is the percentage change in rent on lease renewals, entry into new leases and rent reviews.
- (2) Including Cambridge House, Devon House, Dorset House, Lincoln House, Oxford House and PCCW Tower.
- (3) Including Taikoo Li Sanlitun West which officially launched in December 2021.
- (4) Including space allocated to prospective tenants who have signed letters of intent.

2. Investment Properties and Hotels under Development

Principal Properties	GFA <i>(100% basis)</i>	Expected Completion	Development Status
<u>Hong Kong</u>			
Two Taikoo Place	<i>(sq ft)</i> ~1,000,000	2022	- Curtain wall installation and interior fit out works in progress.
46-56 Queen's Road East	223,303 ⁽⁵⁾	2023	- Superstructure works in progress.
<u>Chinese Mainland</u>			
INDIGO Phase Two	<i>(sq m)</i> 375,879	From mid-2025	- Piling works in progress.
<u>Miami, Florida, USA</u>			
One Brickell City Centre	<i>(sq ft)</i> 1,967,000 ⁽⁶⁾⁽⁷⁾	To be determined	- Future development under planning.

Notes:

- (5) Including GFA of approximately 5,000 sq ft which is subject to approval from the Lands Department.
- (6) Represents leasable or saleable area.
- (7) Including residential portion.

3. Trading Properties

Trading Properties	GFA (100% basis)	Expected Completion	Expected Handover	Development Status
<u>Hong Kong</u>				
EIGHT STAR STREET	(sq ft) 30,855 ⁽⁸⁾	2022	2022	- Interior fitting out works in progress.
Wong Chuk Hang Station Package Four Property Development	638,305	2024	2025	- Superstructure works in progress.
Chai Wan Inland Lot No. 178	694,278	2025	2026	- Land exchange was executed in December 2021. - Site formation works in progress.
<u>Jakarta, Indonesia</u>				
South Jakarta Project	1,122,728	2024	2025	- Foundation works completed.

Trading Properties (As at 3 February 2022)	Saleable Area ⁽⁹⁾ (100% basis)	Total Units	Units Pre-sold/ Sold	Average Sale Price (based on saleable area)
<u>Hong Kong</u>				
EIGHT STAR STREET	(sq ft) 6,334	37	28 ⁽¹⁰⁾	(HK\$ psf) 38,854
<u>Singapore</u>				
EDEN	0	20	20 ⁽¹¹⁾	(SG\$ psf) 4,827
<u>Miami, Florida, USA</u>				
Reach, Brickell City Centre	0	390	390 ⁽¹²⁾	(US\$ psf) mid 600s
Rise, Brickell City Centre	0	390	390 ⁽¹³⁾	mid 600s

Notes:

- (8) Excluding a retail podium of approximately 2,851 sq ft which will be retained by the Company for investment purposes.
- (9) Represents the saleable area of the remaining unsold units.
- (10) Sales of 28 units are expected to be recognised in 2022.
- (11) Sales of all 20 units were recognised in 2021.
- (12) Sales of 365 units were recognised before 2021. Sales of 25 units were recognised in 2021.
- (13) Sales of 301 units were recognised before 2021. Sales of 89 units were recognised in 2021.

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: M. Cubbon, M.B. Swire, S.C. Swire; and

Independent Non-Executive Directors: P.K. Etchells, T.G. Freshwater, C. Lee, R.W.M. Lee, G.R.H. Orr and Y. Xu.



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, M.B. Swire; and
Independent Non-Executive Directors: L.K.L. Cheng, T.T.K. Choi, S.T. Fung, J.L. Wang and
M.Y. Wu.

By Order of the Board
SWIRE PACIFIC LIMITED
太古股份有限公司
Bernadette Lomas
Company Secretary

By Order of the Board
SWIRE PROPERTIES LIMITED
太古地產有限公司
Bernadette Lomas
Company Secretary

Hong Kong, 4th February 2022

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