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SWIRE PROPERTIES LIMITED

太古地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01972)

Announcement Board Changes

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

- (1) Ms. CHENG Lily Ka Lai has resigned as an Independent Non-Executive Director to pursue new opportunities, including her appointment as an Independent Non-Executive Director of Cathay Pacific Airways Limited; and
- (2) Ms. YAN Yan has been appointed as an Independent Non-Executive Director,

such resignation and appointment to take effect from the conclusion of the Company’s 2024 Annual General Meeting to be held on 7th May 2024.

Ms. Cheng has confirmed that she has no disagreement with the Board and that she is not aware of any matters relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude and sincere appreciation to Ms. Cheng for her significant contribution to the Company since her appointment as a Director in March 2017.

Ms. Yan, aged 60, has over thirty years of experience in real asset investment, development, and operations. She is currently Managing Director of Rava Partners, an investment company that partners with entrepreneurs to build physical infrastructure in the growing sectors of Asia’s economy, such as logistics / industrial, digital assets, life sciences / healthcare, education, and other specialised asset classes. She was Managing Director of Blackstone Asia from 2018 to 2020, during which time she focused on real asset investment and mergers and acquisitions. Prior to that, Ms. Yan held various positions with SOHO China, a commercial real estate developer in the Chinese Mainland from 1996 to 2018 where she served as the company’s President, Chief Financial Officer and Chief Operating Officer, responsible for the company’s management, business development and project acquisitions. In the early part of her career, Ms. Yan had held various management roles in Henderson (China) Investment Co. Ltd. and the Sheraton Hotels group. Ms. Yan holds a bachelor’s degree in civil engineering from Tianjin University.



In accordance with the Company's Articles of Association, Ms. Yan will hold office as a Director until the Annual General Meeting to be held in 2025 (and will be eligible for election). Thereafter she will retire at the third Annual General Meeting following her election and will be eligible for re-election. She 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 she will retire, which will be renewed for a term of three years upon each election or re-election (as the case may be).

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

Ms. Yan has confirmed (a) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (b) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) that there are no other factors that may affect her independence at the time of her appointment.

Ms. Yan 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. She 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, there is no other information relating to Ms. Yan to be disclosed pursuant to Rule 13.51(2) of the Listing Rules 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: Guy Bradley (Chairman), Tim Blackburn, Fanny Lung, Mabelle Ma;
Non-Executive Directors: Adam Fenwick, Raymond Lim, Martin Murray, Richard Sell, Merlin Swire; and
Independent Non-Executive Directors: Lily Cheng, Thomas Choi, Spencer Fung, May Wu and Angela Zhu.

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

Hong Kong, 22nd April 2024