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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)

Update on the Disposal of Minority Interest in Coca-Cola Bottling Operation in Vietnam

Reference is made to the announcement of Swire Pacific dated 9th February 2024 (the “**Announcement**”) in respect of, among other things, the disposal of minority interest in the Coca-Cola bottling operation in Vietnam. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Update on Disposal of Minority Interest in Coca-Cola Bottling Operation in Vietnam

As disclosed in the Announcement, Coca-Cola Indochina Pte. Ltd. (“**CCI**”), the sole shareholder of the Vietnam Subsidiary and an indirect wholly-owned subsidiary of Swire Pacific, entered into the Vietnam CTA with ThaiNamthip Corporation Ltd (now known as ThaiNamthip Corporation Public Company Limited) (“**TNT**”) to sell 30% of the charter capital of the Vietnam Subsidiary (the “**Minority Disposal**”) to TNT. Following the Thailand and Laos Completion (as described in Swire Pacific’s announcement dated 30th September 2024), TNT became a non-wholly owned subsidiary of Swire Pacific and has remained so as at the date of this announcement.

Due to TNT’s desire to streamline its investment structure:

1. on 27th February 2026, CCI and TNT entered into a memorandum of agreement, pursuant to which the parties agreed to terminate the Vietnam CTA with immediate effect and to release each other from their respective obligations, duties and liabilities under the Vietnam CTA, save for any breach of the Vietnam CTA occurring prior to date of termination; and
2. on 27th February 2026, SCCL (the sole shareholder of CCI immediately prior to completion of the CCI SPA (as defined below)) and ThaiNamthip Holdings Limited (“**TNH**”) (an approximately 99.99% owned subsidiary of TNT*) entered into a share purchase agreement (the “**CCI SPA**”), pursuant to which SCCL agreed to sell to TNH 30% (260,020,890 shares) of the share capital of CCI, the sole shareholder of the Vietnam Subsidiary, for the same consideration payable under the Vietnam CTA (i.e., approximately US\$221.1 million) (equivalent to approximately HK\$1,724.6 million**) to be paid in cash, subject to customary post-completion adjustments, including net cash intended to be received by SCCL after reduction in registered charter capital of the Vietnam Subsidiary. Completion of the CCI SPA took place on the same date.

Upon the completion of the CCI SPA and registration of TNH as a 30% shareholder of CCI:

1. TNT, through TNH, indirectly holds 30% of the charter capital of the Vietnam Subsidiary through its 30% interest in CCI, whose primary asset comprises the entire charter capital of the Vietnam Subsidiary; and
2. each of CCI and the Vietnam Subsidiary becomes a non-wholly owned subsidiary of Swire Pacific.

Compliance with the Listing Rules

As disclosed in the Announcement, the Transactions, including the Minority Disposal, constituted a discloseable transaction of Swire Pacific under the Listing Rules. Accordingly, the termination of the Vietnam CTA constitutes a material variation of the terms of the Minority Disposal and this announcement is accordingly being made by Swire Pacific pursuant to Rule 14.36 of the Listing Rules.

The transaction under the CCI SPA does not constitute a notifiable transaction for Swire Pacific under Chapter 14 of the Listing Rules nor does it constitute a connected transaction under Chapter 14A of the Listing Rules.

** 3 TNT directors each hold 1 share in TNH, with the remaining shares held by TNT.*

*** The HK\$ equivalent is arrived at using the exchange rate of US\$1=HK\$7.8.*

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

Executive Directors: Guy Bradley (Chairman), David Cogman, Patrick Healy, Martin Murray;

Non-Executive Directors: Gordon McCallum, Merlin Swire; and

Independent Non-Executive Directors: Paul Etchells, Edith Ngan, Gordon Orr, Xu Ying and Bonnie Zhang.

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

Hong Kong, 27th February 2026