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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)

Board Changes

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

- (1) Ms. NGAN Edith Manling will retire as an Independent Non-Executive Director of the Company pursuant to Article 93 of the Company’s Articles of Association and will not stand for re-election. She will cease to be a member of the Audit Committee upon her retirement from the Board;
- (2) Ms. CHEUNG Ming Ming Anna has been appointed as an Independent Non-Executive Director of the Company and a member of the Remuneration Committee;
- (3) Ms. Clara HO has been appointed as an Independent Non-Executive Director of the Company and a member of the Audit Committee;
- (4) Mr. Gordon Robert Halyburton ORR will become a director of John Swire & Sons Limited (the holding company of the wider Swire group) and will be re-designated as a Non-Executive Director of the Company. Following his re-designation, Mr. Orr will cease to be the Chairman of the Remuneration Committee and the Nomination Committee; and
- (5) Ms. XU Ying will succeed Mr. Orr as Chairman of the Remuneration Committee and the Nomination Committee, and Mr. Paul Kenneth ETCHELLS will become a member of the Nomination Committee,

such changes will take effect from the conclusion of the Company’s 2026 Annual General Meeting to be held on 14th May 2026.

Retirement of Independent Non-Executive Director

Ms. Ngan joined the Board in June 2022 as an Independent Non-Executive Director, and during her tenure, she also served as a member of the Audit Committee since May 2023.

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

The Board would like to express its sincere gratitude to Ms. Ngan for her valued counsel and contributions to the Company and offers its best wishes to her.

Appointment of Independent Non-Executive Directors

Ms. Cheung, aged 58, is an independent non-executive director and a member of various board committees of Hong Kong Exchanges and Clearing Limited and HKBN Ltd. (both listed on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). She is also a director of HKEX Foundation Limited and LGT Capital Partners Group Holding Ltd. Ms. Cheung was formerly the Chief Executive of Jardine Pacific Limited from 2015 to 2020. Prior to that role, she served as a senior advisor to the private equity firms, LionRock Capital and FountainVest Partners. She also held various positions in 3i Group Plc, a company listed on the London Stock Exchange, before becoming a Partner and Co-Head of China in 2008. Earlier in her career, she worked at several private equity and investment banking firms, including J.H. Whitney, Intel Capital, Bankers Trust Company, and Salomon Brothers. Ms. Cheung holds a bachelor’s degree in computer science from the University of California, Berkeley and a master’s degree in business administration from The Wharton School, University of Pennsylvania.

Ms. Ho, aged 54, is a Partner at EQT Private Capital Asia, where she leads the Asia Growth platform and oversees the firm’s business development strategy, including product development, strategic partnerships, and cross-regional initiatives. EQT Private Capital Asia is an indirect subsidiary of EQT AB, where Mr. Orr is an Independent Non-Executive Director. She also serves as a member of the public shareholders group at the Securities and Futures Commission of Hong Kong, which advises on issues relating to shareholders’ rights and interests. Ms. Ho held various management and advisory roles in Baring Private Equity Asia from 2012 to 2022 before its acquisition by EQT AB. She was also a board member at A.P. Moller Capital from 2021 to 2025. Prior to joining Baring Private Equity Asia, Ms. Ho was a Partner at Headland Capital Partners (formerly known as HSBC Private Equity (Asia) Limited), where she gained direct investment and portfolio management expertise across various industries. Earlier in her career, Ms. Ho worked for PwC in the United Kingdom. Ms. Ho holds a bachelor’s degree in economics and accounting from the University of Bristol and is a member of the Institute of Chartered Accountants in England and Wales.

Ms. Cheung and Ms. Ho will each be entitled to the director’s fee determined by the Board, currently fixed at HK\$828,000 per annum. In addition, Ms. Cheung will be entitled to an annual fee of HK\$75,000 for her role as a member of the Remuneration Committee, and Ms. Ho to an annual fee of HK\$225,000 for her role as a member of the Audit Committee. All such fees will be pro-rated for their services in 2026.

Each of Ms. Cheung and Ms. Ho 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) that 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 person (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence at the time of her appointment.

Except as so indicated, neither Ms. Cheung nor Ms. Ho has any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

Re-designation of Director

Mr. Orr, aged 63, has served as an Independent Non-Executive Director of the Company since August 2015 and is currently Chairman of the Nomination Committee and the Remuneration Committee. He concurrently serves as an Independent Non-Executive Director and a member of various board committees of Lenovo Group Limited, Meituan (both listed on the Hong Kong Stock Exchange), EQT AB (listed on Nasdaq Stockholm) and Fidelity China Special Situations PLC (listed on the London Stock Exchange). He is also Vice Chair of the China-Britain Business Council. Mr. Orr was a Director of Sondrel (Holdings) plc (delisted from the London Stock Exchange in 2024) from October 2022 to January 2024. He holds a master's degree in engineering science from Oxford University and a master's degree in business administration from Harvard University.

As of the date of this announcement, Mr. Orr has a personal interest in 9,000 "A" shares of the Company within the meaning of Part XV of the SFO.

Except as so indicated and for the fact that he will assume a directorship at John Swire & Sons Limited, Mr. Orr does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. Mr. Orr is not entitled to receive any emolument or director's fee from the Company following his re-designation.

In accordance with the Company's Articles of Association, Ms. Cheung and Ms. Ho will hold office as Directors until the annual general meeting to be held in 2027, while Mr. Orr will hold office until the annual general meeting to be held in 2028. Thereafter, they will retire at the third annual general meeting following their respective election or re-election and will be eligible for re-election. Each of Ms. Cheung, Ms. Ho and Mr. Orr 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 he or she will retire. Such letters of appointment will be renewed for a term of three years upon each election or re-election (as the case may be).

Save as disclosed above, there is no other information relating to Ms. Cheung, Ms. Ho and Mr. Orr to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters which need 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), 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, 8th April 2026