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SWIRE PROPERTIES LIMITED

太古地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1972)

Change of Directors

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

- (1) Dr. CHAN Cho Chak John has resigned as an Independent Non-Executive Director; and
- (2) Ms. CHENG Lily Ka Lai has been appointed as an Independent Non-Executive Director,

such resignation and appointment to take effect on 17th March 2017.

Dr. CHAN Cho Chak John has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that his resignation is due to his retirement and that he is not aware of any disagreement with the Board. The Board would like to express its gratitude to Dr. Chan for his outstanding contributions and wise counsel as a Director of the Company during the six years since his appointment as such on 14th April 2010 and offers its best wishes to him.

Ms. CHENG Lily Ka Lai, aged 38, is a Member of the Global Travel Distribution Advisory Board of Kuoni Reisen Holding AG. She joined TripAdvisor, Inc., an American internet company providing online platforms for travel planning and user reviews, in October 2010 and served as President, Asia Pacific from July 2014 to June 2016. Prior to joining TripAdvisor, Inc., she served in various management capacities at Expedia, Inc. from 2008 to 2010 and as a management consultant at the Boston Consulting Group from 2006 to 2008.

Ms. CHENG Lily Ka Lai holds a Bachelor of Arts degree in Engineering and a Master of Engineering degree from the University of Cambridge.

Ms. CHENG Lily Ka Lai was a director of SPLCO Limited (formerly known as Splashpower Limited) (“SPLCO”), a private company incorporated in England and Wales, that engaged in the development of electromagnetic wireless power transfer technologies, until its dissolution on 31st January 2010. The dissolution was the result of an orderly winding down of the business through, initially, the appointment of administrators in March 2008 to facilitate the sale of the business and assets, ultimately, to Alticor Inc. followed by a creditors’ voluntary liquidation process. All creditors of SPLCO were paid in full.

In accordance with the Company’s Articles of Association, Ms. CHENG Lily Ka Lai will hold office as a Director until the annual general meeting to be held in 2017 and will then be eligible for election; thereafter she will retire at the third annual general meeting following her election by ordinary resolution and will be eligible for re-election. She will enter 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.

Ms. Cheng is entitled to the director’s fee determined by the Board, currently fixed at the level of HK\$575,000 per annum.

Ms. Cheng has a personal interest in 1,000 shares of the Company and 10,000 ‘A’ shares of Swire Pacific Limited, which is a holding company of the Company. Apart from these, Ms. Cheng 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, Ms. CHENG Lily Ka Lai 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.

Save as disclosed above, there is no other information relating to Ms. CHENG Lily Ka Lai to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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: J.R. Slosar (Chairman), G.M.C. Bradley, M.M.S. Low;
Non-Executive Directors: M. Cubbon, P. Healy, R.S.K. Lim, M.B. Swire; and
Independent Non-Executive Directors: S.E. Bradley, L.K.L. Cheng, P.K. Etechells, S.T. Fung and S.C. Liu.

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

Hong Kong, 17th March 2017