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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: 1972)

### **Swire Properties Updates on the Development of Shanghai Qiantan Project**

Reference is made to the joint announcement of Swire Pacific Limited (“**Swire Pacific**”) and Swire Properties Limited (“**Swire Properties**”) dated 31st July 2015 about Swire Properties entering into a framework agreement for the development of a retail project in Qiantan, Pudong New District in Shanghai.

The appended press release by Swire Properties, a subsidiary of Swire Pacific, contains information which may be price sensitive.

This announcement is made by Swire Pacific and Swire Properties pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**Shareholders of Swire Pacific and Swire Properties should be aware that completion of the Acquisition referred to in the appended press release is subject to satisfaction of conditions precedent (including approvals from or filings with relevant government authorities) and there is no assurance that this will happen. Shareholders and potential investors are advised to exercise caution when dealing in shares of Swire Pacific and Swire Properties.**

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

Executive Directors: J.R. Slosar (Chairman), I.K.L. Chu, D.P. Cogman, M.M.S. Low;  
Non-Executive Directors: M.B. Swire, S.C. Swire; and  
Independent Non-Executive Directors: P.K. Etchells, T.G. Freshwater, C. Lee, R.W.M. Lee and G.R.H. Orr.

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

Executive Directors: J.R. Slosar (Chairman), G.M.C. Bradley, F.N.Y. Lung;

Non-Executive Directors: P. Healy, R.S.K. Lim, M.M.S. Low, M.B. Swire; and

Independent Non-Executive Directors: S.E. Bradley, L.K.L. Cheng, S.T. Fung, S.C. Liu and M.Y. Wu

By Order of the Board  
**SWIRE PACIFIC LIMITED**  
太古股份有限公司  
David Fu  
Company Secretary

Hong Kong, 26th February 2018

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

Hong Kong, 26th February 2018

FOR IMMEDIATE RELEASE

## Swire Properties Updates on Qiantan Project, Its Potential Second Development in Shanghai

**HONG KONG (26 February 2018)** – Today, Citi-Fame Development Limited 譽都發展有限公司 (“**Citi-Fame**”), an indirect wholly owned subsidiary of Swire Properties, entered into an equity transfer agreement with 上海前灘實業發展有限公司 (Shanghai Newbund Industrial Development Co., Ltd.) (“**Shanghai Newbund Company**”) for the acquisition of a 50% equity interest in 上海前綉實業有限公司 (Shanghai Qianxiu Company Limited) (“**Shanghai Qianxiu**”) from Shanghai Newbund Company at a consideration of approximately RMB1,349 million (the “**Acquisition**”). Completion of the Acquisition is subject to satisfaction of conditions precedent (including approvals from or filings with relevant government authorities).

Shanghai Qianxiu is a direct wholly owned subsidiary of Shanghai Newbund Company, which is owned as to 60% by 上海陸家嘴金融貿易區開發股份有限公司 (Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.) and 40% by 上海前灘國際商務區投資(集團)有限公司 (Shanghai Qiantan International Business District Investment (Group) Company Limited), each a state-owned enterprise. Shanghai Qianxiu holds the land use right to a parcel of land located in Qiantan, Pudong New District, Shanghai (the “**Land**”).

If the Acquisition is completed, Citi-Fame and Shanghai Newbund Company will each hold a 50% interest in Shanghai Qianxiu. The joint venture will develop a retail project on the Land, and the development (the “**Project**”), in an area envisioned as Shanghai’s newest international business district, is expected to have a total gross floor area of approximately 1,250,000 sq ft (116,000 sqm).

“We are ready to form a joint venture with Shanghai Newbund Company to embark on our second development in Shanghai,” said Guy Bradley, Chief Executive of Swire Properties. “This is an exciting opportunity to participate in an important retail project in Pudong, an area that we believe has significant long-term growth potential. We will undoubtedly benefit from working with Shanghai Newbund Company, which has substantial local property development experience.”

Located in the planned business area of Qiantan, the Land will be connected to a three-line metro interchange station. It is expected that Qiantan will become an integrated commercial, residential and cultural hub, benefiting from Shanghai’s rapid urbanisation and the increasing demand for commercial space outside the Lujiazui financial centre.

The Project will become Swire Properties’ second development in Shanghai, after HKRI Taikoo Hui in Puxi, and its sixth project in Mainland China. Elsewhere in Mainland China, Swire Properties has four large-scale mixed-use projects - Taikoo Li Sanlitun and INDIGO in Beijing, TaiKoo Hui in Guangzhou and Sino-Ocean Taikoo Li Chengdu in Chengdu.

**About Swire Properties**

Swire Properties develops and manages commercial, retail, hotel and residential properties, with a particular focus on mixed-use developments in prime locations at major mass transportation intersections. Swire Properties is listed on the Main Board of the Stock Exchange of Hong Kong and its investment portfolio in Hong Kong comprises Taikoo Place, Cityplaza and Pacific Place as its core holdings. In addition to Hong Kong, the Company has investments in Mainland China, the United States and Singapore.

In Mainland China, Swire Properties has an attributable portfolio amounting to over 8.7 million sq ft (808,000 sqm), including five mixed-use developments in Beijing, Guangzhou, Chengdu and Shanghai.

Visit Swire Properties' website at [www.swireproperties.com](http://www.swireproperties.com).

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