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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)

### Announcement

### Quarterly Operating Statement of Swire Properties Limited Third Quarter 2016

This statement contains certain operating information about Swire Properties Limited in relation to the third quarter of 2016. The information has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditors.

#### 1. Completed Investment Properties

##### Office

Principal Properties	Occupancy		Area Let (New and renewed tenancies) <i>(For the nine months ended 30 Sep 2016)</i>	Reversion <sup>(1)</sup> <i>(For the nine months ended 30 Sep 2016)</i> <i>(including rent reviews)</i>	Latest Rentals <i>(Headline)</i>
	<i>(As at 31 Dec 2015)</i>	<i>(As at 30 Sep 2016)</i>			
<b><u>Hong Kong</u></b>			<i>(sq ft)</i>		<i>(HK\$ psf)</i>
Pacific Place	100%	99%	628,805	+ 14%	1PP / 2PP: 110 – 130 3PP: 100 – 105
Cityplaza	100%	100%	217,941	+ 9%	mid 40s – high 40s
Taikoo Place <sup>(2) (3)</sup>	99%	99%	432,253	+ 15%	low 40s – high 40s
One Island East	99%	100%	289,326	+ 29%	mid 50s – high 60s
Overall HK Office	99%	99% <sup>(3)</sup>	N/A	N/A	N/A
<b><u>Mainland China</u></b>			<i>(sq m)</i>		<i>(RMB psm)</i>
TaiKoo Hui Offices	100%	100%	18,147	N/A	mid 100s – low 200s
ONE INDIGO	92% <sup>(4)</sup>	93% <sup>(4)</sup>	6,420	N/A	mid 200s – high 200s

**Retail**

Principal Properties	Occupancy		Retail Sales Growth
	(As at 31 Dec 2015)	(As at 30 Sep 2016)	(For the nine months ended 30 Sep 2016)
<b><u>Hong Kong</u></b>			
The Mall, Pacific Place	100%	100%	- 15.3%
Cityplaza	100%	100%	- 4.2%
Citygate Outlets	100%	100%	- 11.2%
<b><u>Mainland China</u></b>			
Taikoo Li Sanlitun	94% <sup>(4)</sup>	92% <sup>(4)</sup>	+ 5.0%
TaiKoo Hui, Guangzhou	99% <sup>(4)</sup>	99% <sup>(4)</sup>	+ 6.5%
INDIGO	97% <sup>(4)</sup>	99% <sup>(4)</sup>	+ 11.3%
Sino-Ocean Taikoo Li Chengdu	88% <sup>(4)</sup>	91% <sup>(4)</sup>	+100.6%

**Notes:**

- (1) Reversion is the percentage change in rent on lease renewals, entry into new leases and rent reviews.
- (2) Including PCCW Tower.
- (3) Excluding techno-centres (because the redevelopment of Cornwall House and Warwick House is being planned).
- (4) Including space allocated to prospective tenants who have signed letters of intent.

**2. Investment Properties and Hotels Under Development**

Principal Properties	GFA (100% basis)	Expected Completion	Development Status
<b><u>Hong Kong</u></b>			
One Taikoo Place (formerly known as Somerset House redevelopment)	(sq ft) ~1,020,000	2018	- Substructure and superstructure works in progress.
Tung Chung Town Lot No. 11	~477,000 <sup>(5)</sup>	2018	- Excavation, foundation and substructure works in progress.
New Kowloon Inland Lot No. 6312 <sup>(6)</sup>	~555,000	2017	- Superstructure works in progress.
8 – 10 Wong Chuk Hang Road	~382,500	2018	- Substructure works in progress.
Two Taikoo Place	~980,000	2021/2022	- Works preparatory to demolition of Warwick House in progress.
<b><u>Mainland China</u></b>			
HKRI Taikoo Hui, Shanghai	(sq m) 322,315	From 2016 <sup>(7)</sup>	- Shopping mall and HKRI Center 1 (one of two office buildings in the development) completed in August 2016. - Construction of HKRI Center 2 (another office building in the development), hotels and serviced apartment in progress.

<b>Miami, Florida, USA</b>	(sq ft)		
Brickell City Centre	1,077,000 <sup>(8)</sup> (Phase I)	From 2016 <sup>(9)</sup>	- Construction works completed. - Three Brickell City Centre (one of the two office buildings in the development) handed over in February 2016. - EAST, Miami opened in June 2016. - The shopping mall opened in November 2016. - Two Brickell City Centre (another office building in the development) is expected to be available for hand-over in early 2017. - Phase II development being planned.
	1,967,000 <sup>(8) (10)</sup> (Phase II)	To be determined	

**Notes:**

- (5) Excluding a public transport terminus of approximately 61,900 sq ft to be built and handed over to the Hong Kong Government upon completion.
- (6) Swire Properties Limited entered into a conditional sale and purchase agreement on 28th October 2016 for the sale of Swire Properties Limited's 100% interest in the company which owns the investment property situated at New Kowloon Inland Lot No. 6312.
- (7) The development is expected to open in phases commencing from 2016.
- (8) Represents leasable / saleable area.
- (9) The development is opening in phases commencing from 2016.
- (10) Including residential portion.

**3. Trading Properties**

Trading Properties	GFA (100% basis)	Expected Completion	Expected Handover	Development Status
<b>Hong Kong</b>	(sq ft)			
ALASSIO	195,533	2016	2017	- Finishing works in progress.
<b>Miami, Florida, USA</b>	(sq ft)			
RISE, Brickell City Centre	567,000 <sup>(11)</sup>	2016	2016	- Completed and available for handover to purchasers in September 2016.

Trading Properties Sold or Being Sold or Pre-sold (As at 10 Nov 2016)	Saleable Area <sup>(12)</sup> (100% basis)	Total Units	Units Sold / Pre-sold	Average Sale Price <sup>(13)</sup> (based on saleable area)
<b>Hong Kong</b>	(sq ft)			(HK\$ psf)
MOUNT PARKER RESIDENCES	0	92	92 <sup>(14)</sup>	25,363
AREZZO	0	127	127 <sup>(15)</sup>	30,477
WHITESANDS	60,647	28	2 <sup>(16)</sup>	23,031
ALASSIO	0	197	197 <sup>(17)</sup>	30,787
<b>Miami, Florida, USA</b>	(sq ft)			(US\$ psf)
REACH, Brickell City Centre	71,720	390	353 <sup>(18)</sup>	mid 600s
RISE, Brickell City Centre	310,395	390	181 <sup>(19)</sup>	high 600s

**Notes:**

- (11) Represents saleable area.
- (12) Represents the saleable area of the remaining unsold units.
- (13) Excluding car parks.
- (14) The profit from the sale of 91 units was recognised before 2016. The profit from the sale of the other unit is expected to be recognised in the second half of 2016.
- (15) The profit from the sale of 112 units was recognised in 2015. The profit from the sale of six units was recognised in the first half of 2016 and the profit from the sale of nine units is expected to be recognised in the second half of 2016.
- (16) The profit from the sale of one unit was recognised in 2015. The profit for the sale of the other unit was recognised in the first half of 2016.
- (17) The profit from the sale of 197 pre-sold units is expected to be recognised in 2017.
- (18) The profit from the sale of 226 units was recognised in the first half of 2016. The profit from the sale of 127 units is expected to be recognised in the second half of 2016 or the first half of 2017.
- (19) The profit from the sale of 181 units is expected to be recognised in the second half of 2016 or the first half of 2017.

**Investors are advised to exercise caution in dealing in shares of Swire Pacific Limited and Swire Properties Limited.**

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

Executive Directors: J.R. Slosar (Chairman), G.M.C. Bradley, I.K.L. Chu, M. Cubbon, I.S.C. Shiu, A.K.W. Tang;

Non-Executive Directors: M.B. Swire, S.C. Swire; and

Independent Non-Executive Directors: T.G. Freshwater, C. Lee, R.W.M. Lee, G.R.H. Orr, M.C.C. Sze and M.M.T. Yang.

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

Executive Directors: J.R. Slosar (Chairman), G.M.C. Bradley and M.M.S. Low;

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

Independent Non-Executive Directors: S.E. Bradley, J.C.C. Chan, P.K. Etchells, S.T. Fung and S.C. Liu.

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

By Order of the Board  
**SWIRE PROPERTIES LIMITED**  
太古地產有限公司  
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Hong Kong, 11th November 2016

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