

SWIRE PROPERTIES LIMITED
太古地產有限公司

MINUTES OF THE 2022 ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
HELD AT THE BALLROOM, LEVEL 3, JW MARRIOTT HOTEL HONG
KONG, PACIFIC PLACE, 88 QUEENSWAY, HONG KONG,
ON TUESDAY, 10TH MAY 2022 AT 10:00 A.M.

Present:

13 shareholders were present in person or by proxy as per the attached sheet.

Guy Bradley	Chairman
Timothy Blackburn	Chief Executive #
Fanny Lung	Finance Director
Lily Cheng	Director #
Thomas Choi	Director #
Adam Fenwick	Director #
Spencer Fung	Director #
Raymond Lim	Director #
Mabelle Ma	Director
Martin Murray	Director
Merlin Swire	Director #
Jinlong Wang	Director #
May Wu	Director #
Bernadette Lomas	Company Secretary
John Ryan	Representing the Auditors, PricewaterhouseCoopers
Dean Wu	Representing the Registrars, Computershare Hong Kong Investor Services Limited

Attended by telephone conferencing

Notice of Meeting:

The Chairman noted that a quorum was present and that the notice convening the meeting had been served on shareholders for the prescribed period.

With the approval of the shareholders attending the meeting, the notice convening the meeting, a copy of which is attached to and forms part of these minutes, was taken as read.

Poll:

The Chairman demanded that all the resolutions proposed at the meeting be voted on by poll and directed that the poll be conducted after all the resolutions had been proposed and considered. He advised that the poll results would be notified to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and published on the websites of the Stock Exchange and the Company.

**Auditors’
Report:**

John Ryan, representing the Auditors, PricewaterhouseCoopers summarised the Independent Auditor’s Report contained in the 2021 Annual Report.

**Directors’
Report and
Audited
Consolidated
Financial
Statements:**

The Report of the Directors and the audited consolidated financial statements for the year ended 31st December 2021, together with the notice of meeting containing the detailed resolutions to be considered at the meeting, had been in the hands of the shareholders for the statutory period of time.

**Re-election and
Election
of Directors:**

The Chairman advised that himself, Nicholas Adam Hodnett FENWICK, Spencer Theodore FUNG and Merlin Bingham SWIRE retired in accordance with Article 93 of the Company’s Articles of Association. All of them, being eligible, offered themselves for re-election.

Ms. Denise Kwan, representing Swire Pacific Limited, proposed THAT:

Resolution 1 (a)

“Guy Martin Coutts BRADLEY be re-elected as a Director.”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	5,468,709,282 votes	(97.9920%)
Against:	112,062,221 votes	(2.0080%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

The Chairman proposed THAT:

Resolution 1 (b)

“Nicholas Adam Hodnett FENWICK be re-elected as a Director.”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	5,457,431,411 votes	(97.7899%)
Against:	123,340,092 votes	(2.2101%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

The Chairman proposed THAT:

Resolution 1 (c)

“Spencer Theodore FUNG be re-elected as a Director.”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	5,534,204,493 votes	(99.1656%)
Against:	46,567,010 votes	(0.8344%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

The Chairman proposed THAT:

Resolution 1 (d)

“Merlin Bingham SWIRE be re-elected as a Director.”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	5,464,443,863 votes	(97.9156%)
Against:	116,327,640 votes	(2.0844%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

The Chairman further advised that Timothy Joseph BLACKBURN and MA Suk Ching Mabelle, who had been appointed as Directors under Article 91 of the Company’s Articles of Association since the last Annual General Meeting, also retired and offered themselves for election.

The Chairman proposed THAT:

Resolution 1 (e)

“Timothy Joseph BLACKBURN be elected as a Director.”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	5,550,530,399 votes	(99.4581%)
Against:	30,241,104 votes	(0.5419%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

The Chairman proposed THAT:

Resolution 1 (f)

“MA Suk Ching Mabelle be elected as a Director.”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	5,535,136,279 votes	(99.1823%)
Against:	45,635,224 votes	(0.8177%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

**Re-appointment
and
Remuneration
of Auditors:**

The Chairman advised that the consolidated financial statements had been audited by PricewaterhouseCoopers who retired and, being eligible, offered themselves for re-appointment.

He proposed THAT:

Resolution 2

“PricewaterhouseCoopers be re-appointed Auditors to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	5,520,074,966 votes	(98.9124%)
Against:	60,696,537 votes	(1.0876%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

**General
Mandate to
buy back
shares:**

The Chairman said that the next item was special business to consider and, if thought fit, to pass an ordinary resolution granting a general mandate to the Directors to buy back up to 10 per cent of the number of shares of the Company in issue on the Stock Exchange. The explanatory statement required by the Listing Rules to be sent to shareholders in this connection was set out in the Appendix to his letter to shareholders dated 4th April 2022.

He advised that since the last Annual General Meeting, the Company had not bought back any of its shares. He further advised that the Directors would consider the buy-back of shares if they felt it to be in the interests of the Company.

The Chairman proposed the following ordinary resolution:

Resolution 3

THAT

- “(a) subject to paragraph (b), the exercise by the Directors during the Relevant Period of all the powers of the Company to make on-market share buy-backs (within the meaning of the Code on Share Buy-backs) be approved;
- (b) the aggregate number of shares which may be bought back pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the number of shares in issue at the date of passing this Resolution; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and

references to “shares” include securities which carry a right to subscribe for or purchase shares.”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	5,578,422,524 votes	(99.9526%)
Against:	2,646,979 votes	(0.0474%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

**General
Mandate to
allot, issue and
deal with
additional
shares:**

The Chairman advised that the second item of special business was to consider and, if thought fit, to pass an ordinary resolution giving the Directors a new general mandate to issue additional shares in the Company up to a maximum of 20 per cent of the number of shares of the Company in issue, provided that the aggregate number of shares so allotted pursuant to this resolution wholly for cash would not exceed 5 per cent of the number of the shares then in issue.

He advised that the Company had not issued any additional shares under the general mandate since the last Annual General Meeting.

The Chairman proposed the following ordinary resolution:

Resolution 4

THAT

“(a) subject to paragraph (b), the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares and to make or grant offers, agreements and options which will or might require the exercise of such powers during or after the end of the Relevant Period be approved;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares, shall not exceed 20 per cent of the number of shares in issue at the date of passing this Resolution provided that the aggregate number of shares so allotted (or so agreed conditionally or unconditionally to be allotted) pursuant to this Resolution wholly for cash shall not exceed 5 per cent of the number of shares in issue at the date of passing this Resolution; and

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and

(iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of shares to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

This resolution was voted on by poll after all the resolutions had been proposed and considered, with the following result:

For:	4,900,592,407 votes	(87.8074%)
Against:	680,477,096 votes	(12.1926%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was carried.

Q&A Session:

There were no questions raised. The Chairman proceeded to the poll proceedings.

Conclusion of Meeting and Poll Results:

After all the resolutions of the meeting had been proposed and considered, the Chairman directed that a poll on each of the resolutions be taken.

Computershare Hong Kong Investor Services Limited, the Company’s share registrars, was appointed to act as scrutineer for the polls.

The Chairman advised that the poll results would be notified to the Stock Exchange and published on the websites of the Stock Exchange and the Company. A copy of the poll results is attached to and forms part of these minutes.

The Chairman concluded the meeting by thanking the shareholders for their attendance.

There being no other business, the meeting was closed at 10:15 a.m.

Chairman

SWIRE PROPERTIES LIMITED

太古地產有限公司

**THE 2022 ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
HELD AT THE BALLROOM, LEVEL 3, JW MARRIOTT HOTEL HONG
KONG, PACIFIC PLACE, 88 QUEENSWAY, HONG KONG,
ON TUESDAY, 10TH MAY 2022 AT 10:00 A.M.**

ATTENDANCE RECORD

- 1-6. CHAN CHANCING, HKSCC NOMINEES LIMITED, KONG KAM PAN, LEE TAT CHUEN, WONG KA CHUN and YEM WAI LOK WHITLOCK represented by the Chairman, GUY MARTIN COUTTS BRADLEY
- 7-8. CHAN HAU YIN and CHAN HAU YUNG represented by the Chairman, GUY MARTIN COUTTS BRADLEY, CHAN KA WAI and YUEN MIU HAR
9. CHAN KA WAI
10. CHOI YUK SUI
11. SWIRE PACIFIC LIMITED represented by the Chairman, GUY MARTIN COUTTS BRADLEY and KWAN YIN LAM DENISE
12. WU WING KWONG
13. YUEN MIU HAR