

SWIRE PROPERTIES LIMITED

太古地產有限公司

MINUTES OF
THE 2023 ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
HELD AT THE BALLROOM, LEVEL 5, ISLAND SHANGRI-LA HONG KONG,
PACIFIC PLACE, SUPREME COURT ROAD, CENTRAL, HONG KONG,
ON TUESDAY, 9TH MAY 2023 AT 10:00 A.M.

Present: 21 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
May Wu	Director
Bernadette Lomas	Company Secretary
John Ryan	Representing the Auditors, PricewaterhouseCoopers
Ivy Mai	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 2022 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 2022, 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 of
Directors:**

The Chairman advised that CHENG Lily Ka Lai, CHOI Tak Kwan Thomas, LIM Siang Keat Raymond and WU May Yihong retired in accordance with Article 93 of the Company’s Articles of Association and, being eligible, offered themselves for re-election. WANG Jinlong also retired at the conclusion of this Annual General Meeting but did not offer himself for re-election.

The Chairman proposed THAT:

Resolution 1 (a)

“CHENG Lily Ka Lai 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:	5,588,829,060 votes	(99.9443%)
Against:	3,116,580 votes	(0.0557%)

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)

“CHOI Tak Kwan Thomas 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:	5,588,289,475 votes	(99.9346%)
Against:	3,656,165 votes	(0.0654%)

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)

“LIM Siang Keat Raymond 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:	5,516,582,829 votes	(98.6523%)
Against:	75,362,811 votes	(1.3477%)

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)

“WU May Yihong 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:	5,521,992,532 votes	(98.7490%)
Against:	69,953,108 votes	(1.2510%)

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:	5,533,195,379 votes	(98.9494%)
Against:	58,750,261 votes	(1.0506%)

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 advised that the first item of special business was 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 2023.

He advised that since the last Annual General Meeting, the Company had not bought back any of its shares.

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:	5,588,771,358 votes	(99.9413%)
Against:	3,283,482 votes	(0.0587%)

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 (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 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:	4,909,749,824 votes	(87.7987%)
Against:	682,305,016 votes	(12.2013%)

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 10:10 a.m.

Chairman

BML/lsm/vn

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ATTENDANCE RECORD

- 1-8. CHAN CHANCING, CHAN HAU YIN, CHAN HAU YUNG, CHAN KA WAI, KONG KAM PAN, LAU PAK SHING & LAU PAK SHAN, SWIRE PACIFIC LIMITED and YUEN MIU HAR represented by the Chairman, GUY MARTIN COUTTS BRADLEY
9. CHAN WAI SHEK
10. CHOI YUK SUI
11. CHUNG HON KWONG
12. HKSCC NOMINEES LIMITED represented by the Chairman, GUY MARTIN COUTTS BRADLEY, FONG YAU WAI LEON, FUNG WAI YAN, LUI CHU CHING, LUI CHUN HIN BARCLAY, NG MAN LAI GRACE, WANG MINCONG and WEI YEE MING ELAINE
13. LAI SUK CHUN
14. LEE HON FAI
15. LEUNG KOON WING
16. POON KIN YING, also represented by POON KIN PING
17. WONG CHERRY CHEUK YIN
18. WONG KAI YORK, also represented by ASTO VILMA PALINO
19. WONG KWAI CHUN
20. WU ZISHAN
21. YIP YING YING ANISSA