

SWIRE PROPERTIES LIMITED

太古地產有限公司

MINUTES OF

**THE 2026 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, 12TH MAY 2026 AT 9:00 A.M.**

Present: 7 shareholders were present in person or by proxy as per the attached sheet.

Guy Bradley	Chairman
Tim Blackburn	Chief Executive
Fanny Lung	Chief Financial Officer
Thomas Choi	Director
Adam Fenwick	Director
Spencer Fung	Director
Raymond Lim	Director
Mabelle Ma	Director
Martin Murray	Director
Richard Sell	Director
Merlin Swire	Director
May Wu	Director
Yan Yan	Director #
Angela Zhu	Director
Bernadette Lomas	Company Secretary
Rachel Tsang	Representing the Auditors, PricewaterhouseCoopers
Stephanie Cheung	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 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 noted that all the resolutions proposed at the meeting would be voted on by poll and 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:**

Rachel Tsang, representing the Auditors, PricewaterhouseCoopers summarised the Independent Auditor’s Report contained in the 2025 Annual Report.

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

The Report of the Directors and the audited consolidated financial statements for the year ended 31st December 2025, 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 Thomas Choi, Raymond Lim and May Wu retired in accordance with Article 93 of the Company’s Articles of Association, being eligible, offered themselves for re-election.

The Chairman proposed THAT:

Resolution 1 (a)

“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:	5,261,876,010 votes	(97.9636%)
Against:	109,380,336 votes	(2.0364%)

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)

“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:	5,199,182,401 votes	(96.7964%)
Against:	172,073,945 votes	(3.2036%)

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)

“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:	5,312,234,171 votes	(98.9011%)
Against:	59,022,175 votes	(1.0989%)

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:	5,108,290,854 votes	(95.1042%)
Against:	262,965,492 votes	(4.8958%)

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 third item 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 Company’s shares 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 Appendix I to his letter to shareholders dated 9th April 2026.

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;

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

treasury shares shall be excluded from the calculation of the number of shares of the Company in issue.”

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

For:	5,370,761,599 votes	(99.9908%)
Against:	494,947 votes	(0.0092%)

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 fourth item 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 Company’s shares 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;

“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);

treasury shares shall be excluded from the calculation of the number of shares of the Company in issue; and

any reference to an allotment, issue, grant or offer of, or dealing with, shares of the Company shall include a sale or transfer of treasury shares of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all applicable laws and regulations.”

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

For:	4,894,357,525 votes	(91.1213%)
Against:	476,899,021 votes	(8.8787%)

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

New Articles of Association:

The Chairman advised that last item was to consider and, if thought fit, to pass a special resolution approving and adopting the new Articles of Association of the Company (“**New Articles**”). The explanatory statement summarising the proposed amendments and the full text of the New Articles were set out in Appendices II and III to his letter to shareholders dated 9th April 2026.

He advised that the legal advisers to the Company had confirmed that the New Articles comply with the requirements of the Listing Rules and the laws of Hong Kong.

The Chairman proposed the following special resolution:

Resolution 5

“THAT the new Articles of Association produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be and are hereby approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.”

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

For:	5,345,922,295 votes	(99.5290%)
Against:	25,300,951 votes	(0.4710%)

As more than 75% of the votes were cast in favour of this resolution, the resolution was carried.

Q&A:

In response to questions from a shareholder, the Chairman said that the Company's core investment focus remains on tier-one and emerging tier-one cities in the Chinese Mainland, and the Pacific Place and Taikoo Place clusters in Hong Kong; the Company would remain opportunistic on other Hong Kong assets depending on their locations; Two Taikoo Place's leasing performance was considered satisfactory amidst the current weak Hong Kong office market; the Headland Residences continued to be under pre-sale and no units had been handed over to buyers at that point; and the Company remained open to share buybacks as a capital allocation option.

There were no further questions raised. The Chairman proceeded to the poll proceedings and directed that a poll on each of the resolutions be taken.

Conclusion of Meeting and Poll Results:

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.

There being no other business, the meeting was closed at 9:17 a.m.

Chairman

BML/lsm/kc

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HELD AT THE BALLROOM, LEVEL 3, JW MARRIOTT HOTEL HONG
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ON TUESDAY, 12TH MAY 2026 AT 9:00 A.M.**

ATTENDANCE RECORD

1. CHEUNG WING MING
2. HKSCC NOMINEES LIMITED represented by the Chairman, BRADLEY GUY MARTIN COUTTS, CHEN YU, CHI WUH JIAN JOSEPH DUNCAN, DENG JUN, GOH HAN PENG, HUNG CHEUNG PIU SIMON, OU HUIYING, QUEK CH-YUAN KAIY, WONG TSZMAN, YING QING, ZHANG WEIMIN and ZHAO QIANG
3. LAI SUK CHUN
4. LAU CHI KWAN
5. NG SHEUNG HIN
6. SWIRE PACIFIC LIMITED represented by the Chairman, BRADLEY GUY MARTIN COUTTS
7. WU ZISHAN, also represented by MAI QIANQING