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AGENDA

1. Opening Remarks
2. Places
3. Performance (Environment)
4. People
5. Partners
6. Performance (Economic)
7. Closing Remarks

Speakers:

- **Fanny Lung**
  Finance Director
- **Raymond Yau**
  General Manager, Technical Services & Sustainable Development
- **Amie Lai**
  Senior Sustainable Development Manager
- **Ashley Hegland**
  Sustainable Development Advisor
SUSTAINABLE DEVELOPMENT (SD) PERFORMANCE HIGHLIGHTS

Decarbonisation through Science-based Targets (SBTs), improve the wellbeing of our tenants and local communities, and accelerate technological innovations in our business.

Places Impact Report
Issued first-ever Impact Report for Taikoo Place and Island East

#1 ESG performer in Asia
Ranked 8th globally by Dow Jones Sustainability World Index (DJSI World)
SD2030 STRATEGY
BEST IN CLASS STRATEGY ALIGNED WITH U.N. SUSTAINABLE DEVELOPMENT GOALS

SD Vision: “To be the leading SD performer in our industry globally by 2030”
PERFORMANCE AMONGST TOP SD LEADERS

1st in Asia
Ranked 8th globally

Top Company since 2018

Global Sector Leader since 2017

Other - mixed-use development category
Disclaimer: www.swireproperties.com/sd/awards/mscidesclaimer.html
PLACES IMPACT REPORT ¹
SUPPORTING DECENTRALISATION WITH A THRIVING COMMUNITY

Continuous long-term value creation for the company and surrounding communities

Population Balance

<table>
<thead>
<tr>
<th>Residents</th>
<th>Workers</th>
</tr>
</thead>
<tbody>
<tr>
<td>40%</td>
<td>60%</td>
</tr>
</tbody>
</table>

Employment Density

1,100 jobs/hectare

Economic Value

Gross Value Added

HK$88 bn
(~3% of HK GDP)

Pedestrian Accessibility

95%

Performance (Environment)
GREEN BUILDING PERFORMANCE
SUSTAINABLE, GREEN AND RESILIENT PORTFOLIO

Achieved the highest environmental building assessment scheme rating for all projects under development

100% of projects under development\(^1\) achieved highest green building certification ratings

97% \(\uparrow 5\text{ppt. year-on-year}\) of all existing buildings\(^2\) are certified green buildings, of which 84% achieved the highest ratings

Over 95% of 2019 gross rental income was contributed by certified green buildings

WELL

- One Taikoo Place achieved Final Platinum (Asia’s 1st commercial building)
- Two Taikoo Place and Taikoo Li Qiantan achieved Pre-certified Platinum

LEED

Final Platinum under LEED EBOM v4.1
- INDIGO - 1st mixed-use development in the world
- Sino-Ocean Taikoo Li Chengdu - 1st open-plan lane-driven commercial complex in the world

\(^1\) ‘Projects under development’ refers to projects that are under construction or in the pre-certification stage. They comprise non joint-venture projects only.

\(^2\) Measured as the percentage of total gross floor area.

\(^3\) All figures are calculated based on 2019 data.
ENERGY PERFORMANCE
CONTINUE TO ACHIEVE SIGNIFICANT ENERGY SAVINGS

Energy Reduction

<table>
<thead>
<tr>
<th>Hong Kong Portfolio¹</th>
<th>Energy Consumption Reduction: 26.9%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mainland China Portfolio²</td>
<td>Energy Consumption Reduction: 19.4%</td>
</tr>
</tbody>
</table>

2020 Target³: 26%
Estimated cost-savings of HK$74.6 m/year

2020 Target³: 20%
Estimated cost-savings of HK$20.2 m/year

¹ Hong Kong portfolio is our office, retail portfolios and hotels in Hong Kong.
² Mainland China portfolio is our office and retail portfolio in Mainland China, excluding hotels.
³ Energy consumption refers to purchased electricity for the provision of shared services for and in the common parts of our buildings with reference to the the business-as-usual (“BAU”) baseline year of 2008 for our Hong Kong portfolio, and the first BAU baseline year for which a complete calendar year of data was available for projects in our Mainland China portfolio.
⁴ All figures are calculated based on 2019 data.
CARBON PERFORMANCE
FUTURE-PROOFING DECARBONISATION TRAJECTORY

Decarbonisation

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>2020 Target (^2):</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hong Kong Portfolio(^1)</td>
<td>↓28%</td>
<td>35%</td>
<td>52%</td>
</tr>
<tr>
<td>Mainland China Portfolio(^1)</td>
<td>↓19.9%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Long-term Decarbonisation Pathway

Baseline

2018

Carbon Intensity

1st & Only
SCIENCE BASED TARGETS

in line with goals of Paris Agreement

1 Hong Kong portfolio and Mainland China portfolio are office and retail portfolio in Hong Kong and Mainland China respectively, excluding hotels.
2 Carbon intensity reduction target references BAU baseline year of 2008 for our Hong Kong portfolio, and the first BAU baseline year for which a complete calendar year of data was available for projects in our Mainland China portfolio.
SCOPE 1 & 2 EMISSIONS: INVESTMENT IN RENEWABLE ENERGY

Beijing
- Installation of Solar Photovoltaic (PV) Panels
  - 224,122 kwh (INDIGO)
  - 6,610 kwh (Taikoo Li Sanlitun)

Guangzhou
- 31,935 kwh (Taikoo Hui)

Hong Kong
- 6,066 kwh
- Combined PV system and green roof

HK’s 1st
bio-diesel powered tri-generation and absorption chiller system in commercial building

Renewable Energy Generated in 2019

On and Off-site Renewable Energy Procurement Strategy and Roadmap
Material selection and building design

- Procure construction materials with lower embodied carbon wherever applicable
  - **Concrete:** with 25% - 35% Pulverised Fly Ash (PFA) as cement substitute

- More recycled steel content and adopt low carbon production method

- More efficient use of materials through structural optimisation

Upstream - Embodied Carbon of New Projects

- More energy-efficient construction equipment and processes

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**Downstream - Tenant Engagement**

- Free energy audits for tenants potential energy savings identified (in 5.3m sq. ft. of tenanted space)

- **9m kWh**

- Green Kitchen Initiative

- **8 F&B tenants** Green Kitchen Awards

- Sustainability fit-out and renovation guidelines for tenants

---

SCOPE 3 EMISSIONS

1. All figures are calculated based on 2019 data.
CLIMATE RESILIENCE
FUTURE-PROOFING OUR GLOBAL ASSETS

Physical Risks

- Assessment on global assets completed based on 4 IPCC\(^1\)’s future climate scenarios:
  - RCP 2.6
  - RCP 4.5
  - RCP 6.0
  - RCP 8.5

- Overall low to moderate risk levels identified for acute and chronic stresses:
  - Flooding
  - Heat Stress
  - Water Stress
  - Extreme Wind

- Short-term and mid-term enhancement measures identified for individual buildings to enhance resilience, e.g. flood protection measures

Transition Risks

- Identified regionally-relevant regulatory, technological and market risks and opportunities in the global transition to a low carbon economy

- Working to prioritize risks and opportunities to enhance business strategy and risk management

\(^1\) IPCC — Intergovernmental Panel on Climate Change

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

- Published second Climate-related Financial Disclosure as per TCFD recommendations

- Highlighted SPL’s commitment in

  4 Categories
  - Governance
  - Strategy
  - Risk Management
  - Metric and Target

  SWIRE PROPERTIES
WASTE MANAGEMENT PERFORMANCE
ADOPTING CIRCULARITY IN BUSINESS

Commercial Waste

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>2019 Diverted from Landfill</th>
<th>2020 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hong Kong Portfolio</td>
<td>21.7%</td>
<td>25%</td>
</tr>
<tr>
<td>Mainland China Portfolio</td>
<td>32.5%</td>
<td></td>
</tr>
</tbody>
</table>

Projects under Development in HK

<table>
<thead>
<tr>
<th>Waste Type</th>
<th>2019 Diverted from Landfill</th>
<th>2020 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demolition Waste</td>
<td>84%</td>
<td>80%</td>
</tr>
<tr>
<td>Construction Waste</td>
<td>68%</td>
<td>60%</td>
</tr>
</tbody>
</table>

Realising A Circular Approach

- **Redesign**
- **Reuse**
- **Regenerate**
- **Recycle**

Pilot new approaches to promote “redesign” and “reuse”

- 360,000+ Plastic bottles collected via RVMs\(^1\) (since Sep 2019)
- 75%+ F&B tenants recycled food waste

1 RVMs refers to reverse vending machine.
2 All figures are calculated based on 2019 data.
People
DIVERSITY & INCLUSION
BEST IN CLASS GENDER BALANCE

Diversity & Inclusion Policy supported by Flexible Working Guidelines

2020 Target Achieved

51% of Management positions held by women
42% of Executive Committee members are women
33% of Board of Directors are women
1:1 Gender Remuneration Ratio

Continuous commitment on flexible working arrangements

1 All figures are calculated based on 2019 data.
# EMPLOYEE ENGAGEMENT

**STRONG EMPLOYEE PARTICIPATION AND INNOVATIONS**

<table>
<thead>
<tr>
<th>Integration</th>
<th>Innovation</th>
<th>Employee Wellbeing</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Office employee goal setting and performance appraisal aligned with SD 2030</td>
<td>▪ 600+ ideas submitted in 2020</td>
<td>▪ 2,800 Safety Care Packs distributed to frontline workers</td>
</tr>
<tr>
<td>▪ Departmental budgeting process</td>
<td></td>
<td>▪ Flexible and remote working arrangements to support social distancing</td>
</tr>
</tbody>
</table>

- **Most Attractive Employer**
  in Hong Kong 2020
  Randstad Employer Brand Awards
Partners
TENANT ENGAGEMENT
STRENGTHENING TENANT VALUE PROPOSITION WITH ENVIRONMENTAL & SOCIAL INITIATIVES

1st Place

at 2019 Green Shop Alliance Awards

Pacific Place: Champion - Best Green Practice in Malls
Cityplaza: Best Guidance to Tenant Award

40+
urban farming workshops
at The Loop

Bringing the community together through arts & culture, wellbeing, sustainability and business networks

PROJECT AFTER 6
Corporate Wellness Challenge
Discover Taikoo Place
GREEN PROCUREMENT STRATEGY
WORKING WITH SUPPLIERS TO IMPROVE SUSTAINABILITY

On track to 2020 Target

Green procurement system in all business operations in Hong Kong and Mainland China

HK$48 m
Total Green Procurement Spending in 2019

Organised 1st sustainability forum for suppliers and business partners in Hong Kong (January 2020)

Continuous commitment on

Going Forward

- Supplier Code of Conduct
- ISO 14001 EMS
- e-Tracking System

POLICY & GUIDELINES
IMPLEMENT
ANNUAL REVIEW
MONITOR
Performance (Economic)
GREEN FINANCING
ONGOING INITIATIVES TO ACHIEVE INTEREST COST SAVINGS

---

**Sustainability-Linked Loan (SLL)**
- **2019**: HK$500 m, first in Hong Kong to launch a financing mechanism that ties with year-on-year SD performance improvement targets
- **2020**: Launched two more SLLs, totalling HK$2,000 m

**Green Bonds**
- **2018**: First certified US$500 m green bond in Hong Kong that obtained the Green Finance Certification from Hong Kong Quality Assurance Agency (HKQAA)
- **2020**: Launched two more SLLs, totalling HK$1,934 m

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Our Green Bond Reports (2018 & 2019)

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Financial Institutions

- Green Buildings
- Climate Change Adaptation
- Energy Efficiency
- Renewable Energy
- Sustainable Water and Wastewater Management

Investors

Positive Impact to the Environment and Our Future Developments

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1 Up to June 2020.
To continue to align board composition with the Board Diversity Policy
To deliver **sustainable growth in dividends** to shareholders under the company’s dividend policy

Going Forward

- 33% of Board of Directors are women
- 80% Minimum board meeting attendance requirement set for all Board members

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\(^1\) As at 31st December 2019.
2020 AND BEYOND
ENHANCING LONG-TERM VALUES THROUGH ESG INVESTMENTS

Decarbonisation and Climate Resilience
Health and Wellness
Tenant Engagement
SUSTAINABILITY WE ALL COUNT
Sustainable Development Report 2019

Top Sustainability Performance
in global and local benchmarks and indices

1st Approved Science-based targets
set by a Hong Kong and Mainland China developer to drive long-term decarbonisation

1st Sustainability-linked loan
indexed against improvement in year-on-year ESG performance launched by HK company

1st LEED EBOM Platinum
globally for mixed-use development - INDGO
WELL Final Platinum
In Asia for commercial building - One Taikoo Place
SD GOVERNANCE
ROBUST AND INCLUSIVE ESG GOVERNANCE STRUCTURE

80+
measurable KPIs under SD 2030 Strategy

Board of Directors

SD Steering Committee

5
Working Groups that report to the SD Steering Committee on a quarterly basis

People
Partners
Places
Performance (Environment)
Performance (Economic)
Communications Committee

110 members