

# SWIRENEWS

CENTRE STAGE

Steamships Trading – Full Steam Ahead

May 2016



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The Swire group is a multinational, multi-disciplined commercial group, with its principal areas of operations in the Asia Pacific region, and centred on the Greater China area. Hong Kong is home to publicly quoted Swire Pacific, whose core businesses are grouped under five operating divisions: property, aviation, beverages, marine services, and trading & industrial. John Swire & Sons Limited, headquartered in the UK, is the parent company of the group. In addition to its controlling shareholding in Swire Pacific, John Swire & Sons Limited operates a range of wholly-owned businesses, including deep-sea shipping, cold storage, offshore and road transport logistics services, waste to energy, mining services, and beverage ingredients with main areas of operation in Australia, Papua New Guinea, East Africa, Sri Lanka, the USA and the UK.

Please send material to the Editor, GPO Box 1, Hong Kong, or email us at [cindycheung@jssshk.com](mailto:cindycheung@jssshk.com). For pictures, we welcome prints, colour slides or computer graphics in JPG format (500dpi and 20cm x 16cm), and digital photos taken by cameras with 8 Megapixels or above.

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Steamships Trading Company's Harbourside development in Port Moresby is the company's latest commercial property in Papua New Guinea and is also home to its new corporate headquarters. Story on page 10.

## Liverpool Bicentenary



To mark 200 years since the foundation in Liverpool of John Swire (later '& Sons'), 43 descendants of John Samuel Swire (and their partners) gathered in the city in April. The party visited a number of sites connected with the 19th century Swires, learned about the city's commercial origins and enjoyed a celebration banquet.

On the itinerary was a visit to the house at No. 33 Hope Street, Liverpool, once occupied by the founder of the Swire group, John Swire (1793-1847) and by his son

John Samuel Swire (1825-1898), who established the firm in Asia and Australia and also founded its shipping interests. Pictured in front of the recently installed English Heritage blue plaque marking the Swire connection with the house are Swire group Honorary President and former Chairman, Sir Adrian Swire, with four current JS&S directors: his nephews, Jonathan and Barnaby Swire (Chairman) and sons Merlin (CEO) and Sam.

## Senior management appointments

### *Swire Oilfield Services Limited*

**JB Rae-Smith** will transfer to John Swire & Sons Limited to take up the role of Chief Executive Officer, Swire Oilfield Services, with effect from September. Later this year, he will also become Chairman of United States Cold Storage.



JB Rae-Smith

### *HAECO Group*

**Richard Kendall**, currently Deputy Chief Executive Officer of HAECO Americas, has been appointed Chief Executive Officer of the company and also Group Director Cabin Solutions for the HAECO Group, with effect from 31st May.

## 2015 Annual Results

### Swire Pacific Limited

	HK\$M	Change
Revenue	60,885	-1%
Profit attributable to shareholders (underlying)	9,892	+2%
Earnings per share (underlying)	HK\$	Change
'A' share	6.58	+2%
'B' share	1.32	
Dividends per share		
'A' share	3.90	—
'B' share	0.78	

Underlying profit attributable to shareholders, which principally adjusts for changes in the valuation of investment properties, increased by HK\$153 million or 2% to HK\$9,892 million. The increase in underlying profit reflects higher profits from the Cathay Pacific Group, the Beverages Division and profits on the sale of eight units at OPUS HONG KONG, offset in part by a loss from the Marine Services Division. There were lower underlying profits from the HAECO Group and the Trading & Industrial Division, while the underlying profits of the Property Division were little changed.

The Beverages Division recorded an attributable profit of HK\$976 million in 2015, an increase of 14% over 2014. This increase reflected better results in Hong Kong,

Taiwan and the USA. Profits were slightly down in Mainland China. Overall sales volume increased by 4% to 1,083 million unit cases. Sales volume grew strongly in the USA, reflecting the inclusion of sales for a full year from territories in Colorado assumed in 2014. Volume increased slightly in Mainland China.

Swire Pacific Offshore ("SPO") recorded a loss of HK\$1,285 million compared with a profit of HK\$1,041 million in 2014. SPO's results were adversely affected by the difficult market conditions caused by the significant decline in the oil price. This put pressure on charter hire rates and utilisation. SPO also recorded impairment charges in relation to vessels of HK\$743 million and in relation to the cancellation of shipbuilding contracts in Brazil of HK\$485 million.

The attributable profit of the Trading & Industrial Division was HK\$155 million, a 63% decrease when compared to 2014. The decrease principally reflected the termination of Taikoo Motors' Volkswagen and Škoda importerships in Taiwan at the end of 2014. There were also weaker results from Akzo Nobel Swire Paints, costs associated with developing the Swire Pacific Cold Storage business and losses from Swire Environmental Services. These were partly offset by higher profits from Swire Retail and Swire Foods, the latter principally reflecting a full year of results from the 65% interest in Chongqing New Qinyuan Bakery Co. Ltd.

### Swire Properties Limited

Underlying profit attributable to shareholders, which principally adjusts for changes in the valuation of investment properties, decreased by HK\$74 million from HK\$7,152 million in 2014 to HK\$7,078 million in 2015. Adjusted so as to exclude a loss of HK\$229 million on disposal of four hotels in the UK, underlying profit increased to HK\$7,307 million in 2015 from HK\$7,152 million in 2014. The increase principally reflects good performances from the office portfolio in Hong Kong and from the retail portfolio in Mainland China. Underlying profit from property investment increased by 3%. There were higher profits from property trading, reflecting the sale of luxury residential properties in Hong Kong and the sale of offices in Mainland China. The hotel results were adversely affected by the loss on disposal referred to above and pre-opening costs at hotels in Chengdu in Mainland China and in Miami in the USA.

Gross rental income was HK\$10,716 million in 2015 compared to HK\$10,320 million in 2014. Rental income

	HK\$M	Change
Revenue	16,447	+6.9%
Profit attributable to shareholders (underlying)	7,078	-1.0%
Earnings per share (underlying)	HK\$	Change
	1.21	-0.8%
Dividends per share	0.71	+7.6%

increased both in Hong Kong and Mainland China, as rental reversions were generally positive. In Hong Kong, office occupancy levels were firm. Retail sales in Hong Kong were adversely affected by reduced spending by tourists. In Mainland China, retail sales of luxury goods were weak. However, sales in the retail portfolios increased and demand for retail space was firm. Operating profit from property trading increased in 2015, principally because of the completion of sales of the majority of the units at the AREZZO development in Hong Kong.

### Cathay Pacific Airways Limited

	HK\$M	Change
Revenue	102,342	-3.4%
Profit attributable to shareholders	6,000	+90.5%
	HK\$	Change
Earnings per share	1.525	+90.4%
Dividends per share	0.53	+47.2%

The Cathay Pacific Group reported an attributable profit of HK\$6,000 million for 2015. This compares to a profit of HK\$3,150 million in 2014. The business benefited from low fuel prices. The high passenger load factors experienced in the first half of the year continued in the second half. This reflected strong economy class demand. Premium class demand was not as strong as expected on some long-haul routes. Air cargo demand, which came under pressure during the second quarter of the year, remained weak in the second half. There was an improved contribution from the Group's subsidiary and associated companies.

Passenger revenue for Cathay Pacific and Dragonair in 2015 decreased by 3.5% to HK\$73,047 million compared to the previous year. Capacity increased by 5.9% as a result of the introduction of new routes and increased frequencies on some other routes. The load factor increased by 2.4 percentage points to 85.7%. Strong competition, a significant reduction in fuel surcharges, unfavourable foreign currency movements and the fact that a higher proportion of passengers were connecting through Hong Kong put downward pressure on yield, which decreased by 11.4% to HK\$59.6 cents.

The Group's cargo revenue in 2015 decreased by 9.0% to HK\$23,122 million compared to the previous year. This mainly reflected a reduction in fuel surcharges consequent upon lower fuel prices. Capacity for Cathay Pacific and Dragonair increased by 5.4%. The load factor decreased by 0.1 percentage point to 64.2%. Strong competition, overcapacity, unfavourable foreign currency movements and the reduction in fuel surcharges put pressure on yield, which decreased by 13.2% to HK\$1.90.

### Hong Kong Aircraft Engineering Company Limited ("HAECO")

The HAECO Group reported an attributable profit of HK\$464 million in 2015. This compares to a profit of HK\$573 million in 2014. The Group's businesses are being adversely affected by new airframes, engines and components requiring less maintenance than older airframes, engines and components. Manhours sold by HAECO Hong Kong for airframe services increased by 13.8% in 2015. This reflected continued good demand and an increase in staff numbers. Manhours sold for line services in Hong Kong also increased in spite of a reduction in aircraft movements handled, as more work was done per movement. Manhours sold for components and avionics work in Hong Kong decreased. This reflected the retirement of Boeing 747-400 aircraft. The profits of Hong Kong Aero Engine Services Limited ("HAESL") decreased. Fewer engines were overhauled. This reflected the retirement of aircraft operating Trent 500 engines and a reduction in the frequency of scheduled maintenance of Trent 700 engines.

	HK\$M	Change
Revenue	12,095	+1.4%
Profit attributable to shareholders	464	-19.0%
	HK\$	Change
Earnings per share	2.79	-19.0%
Dividends per share	1.70	-19.0%

HAECO USA Holdings, Inc. ("HAECO Americas") recorded a higher loss in 2015 than in the 11 months following its acquisition in 2014. This principally reflected completion of large, high work scope airframe services contracts and their replacement with smaller work scope contracts. The profit of Taikoo (Xiamen) Aircraft Engineering Company Limited ("HAECO Xiamen") decreased in 2015. Fewer airframe maintenance manhours were sold and there was very little private jet work. Taikoo Engine Services (Xiamen) Company Limited ("TEXL") overhauled more engines. However its after tax profits fell, as it no longer had tax losses to utilise. The results of the Group's other joint ventures in Mainland China were better than in 2014.

For full results of these companies, please visit our websites:

[www.swirepacific.com](http://www.swirepacific.com) | [www.swireproperties.com](http://www.swireproperties.com) | [www.cathaypacific.com](http://www.cathaypacific.com) | [www.haeco.com](http://www.haeco.com)

## First office tower opens in Miami

Swire Properties Inc. welcomed its first lead tenant into Three Brickell City Centre on 1st March, marking the opening of the first office tower at its Brickell City Centre mixed-use development in Miami, Florida. Akerman LLP – one of America's leading law firms – has taken up 110,500 square feet, or 80% of the tower's Grade-A office space, making it the biggest tenant that has so far committed to the project. Designed by award-winning

architectural firm Arquitectonica, the 12-storey, all-glass tower is LEED gold pre-certified and is the only office building in the Brickell area connected directly to the Metromover mass transit system. The second office tower, Two Brickell City Centre, is expected to open later this year. Situated in the heart of the Brickell financial district of Miami, Brickell City Centre is Swire Properties' first mixed-use development in the USA.



The opening of Three Brickell City Centre launches the first component of the Brickell City Centre development in downtown Miami.



An overview of Brickell City Centre.

## Dragonair rebrands as Cathay Dragon

Cathay Pacific's wholly owned sister airline, Dragonair, is to be rebranded as Cathay Dragon; the award-winning regional carrier will remain a separate airline from Cathay Pacific, operating under its own license. The rebranding capitalises on Cathay Pacific's high international brand recognition, while leveraging on Dragonair's unique connectivity into Mainland China – one of the world's fastest-growing business and leisure travel markets. The rebranding includes the creation of a new livery for Cathay Dragon that features a Cathay Pacific-style brushwing logo. On 5th April, the new livery took to the skies for the first time on flight KA900 from Hong Kong to Beijing, marking the beginning of its progressive introduction to the rest of the airline's fleet.



The Cathay Dragon livery.



## HAECO launches Vector Y+ seat

HAECO Cabin Solutions, a division of HAECO Americas, has announced that Cathay Pacific Airways will become the launch customer for its new Vector Y+ economy class passenger seat, when the model is installed on Cathay Pacific's new Airbus A350-1000 aircraft. The new seat, designed for long-haul operations, is the latest model from the Vector seat platform, featuring carbon fibre construction, recline-with-seat pan-articulation and industry-leading living space. The Vector platform was formally introduced at the Aircraft Interiors Expo in Hamburg in April 2015 and the first order for the Vector Y model, designed for short-haul operations, was booked shortly thereafter.



## USA franchise territory expands

In April, Swire Coca-Cola, USA announced that it had agreed with The Coca-Cola Company to acquire additional franchise territory rights in Albuquerque, New Mexico. This follows the announcement in February that Swire Coca-Cola, USA had signed a letter of intent ("LOI") with The Coca-Cola Company which contemplates Swire Coca-Cola, USA being granted additional territory rights in the Pacific Northwest of the United States, subject to entry into and closing of definitive legal agreements. The territories are in the states of Washington, Oregon and Idaho and include the cities of Seattle and Spokane in Washington and the city of Portland in Oregon. The LOI also contemplates the acquisition of production facilities near Seattle and Portland and distribution facilities. The LOI follows the territory grants previously agreed, under which Swire Coca-Cola, USA is to receive additional territories in Colorado and Arizona.



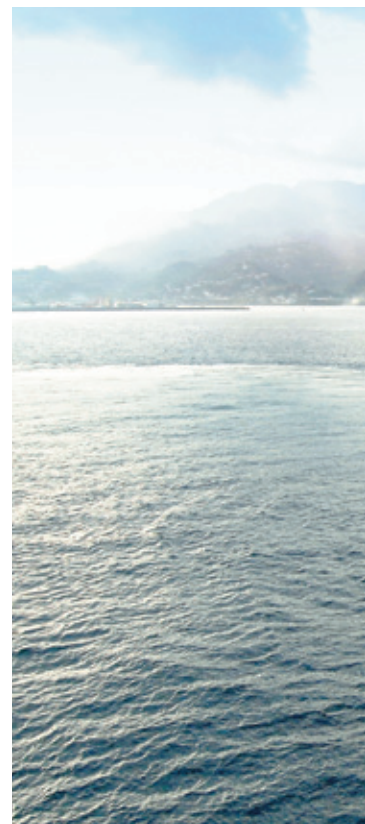


The CFC Logistics warehouse at Quakertown, Pennsylvania.

## USCS acquires facility

On 8th January, United States Cold Storage ("USCS") completed the purchase of the warehouse and assets of CFC Logistics Inc., a cold storage and logistics business in Quakertown, Pennsylvania. The facility is located 12 miles south of Allentown, providing easy access to the Pennsylvania Turnpike and Interstates 78 and 80. The CFC Logistics operation represents USCS' fifth location in Pennsylvania.

USCS has additional warehouses in Bethlehem and Hazleton, Pennsylvania, and has a 6.5 million cubic-foot warehouse in Quakertown, named "Quakertown East". The newly acquired site will be known as "Quakertown West".



## Swire Beverages achieves 2020 goal

In partnership with the Coca-Cola System, Swire Beverages has met and exceeded its 2020 water replenishment goal in China, five years ahead of target. The Coca-Cola Company's 2020 global conservation goal is to achieve water neutrality by returning to communities and nature an amount of water equivalent to that which its bottlers use in production. In 2015, Coca-Cola China's bottlers achieved a water-positive balance by returning 19.4 billion litres of clean water back to the environment, equating to 120% of water used in production and in finished beverages. The replenishment target was achieved by supporting a diverse range of sustainable watershed programmes, encompassing source water protection, sustainable agriculture, water and soil erosion control, wetland protection and recovery, and reclaimed water reuse. One of these projects is the Lianhu Park wetland project led by Swire Beverages' Zhengzhou plant, which collaborated with the local municipal government to reuse treated wastewater to sustain the wetland ecosystem. The Zhengzhou bottler was one of the first manufacturers in China to achieve full reuse of treated wastewater, enabling the city to save 200 million litres of fresh water every year.



The Lianhu Park wetland project led by Swire Beverages' Zhengzhou plant.

"Water is the most precious ingredient in our products," says Pat Healy, Swire Beverages' Managing Director. "Although we have met our 2020 goal of replenishing 100% of the water we use, we do not consider our work complete. As our beverage sales volume grows, we intend to grow our replenishment projects to continue to balance the water use of our entire system across China."



## New ports of call

The China Navigation Company's ("CNC") Polynesia Line commenced direct calls into Nuku'alofa, the capital of the Kingdom of Tonga, in March. The service offers a 14-day transit from the US West Coast ports of Long Beach and Oakland, making it the first service to connect Tonga directly to the US West Coast since the 1980s. CNC's liner shipping division, Swire Shipping, has also enhanced its North Asia to Pacific service with direct calls at Nuku'alofa, becoming the only multipurpose liner operator to connect China to the South Pacific. Swire Shipping will also launch a monthly direct call from New Zealand and Fiji to Port Moresby in Papua New Guinea, starting from May; it will be the only direct service linking Fiji with Port Moresby.

## Volkswagen centre opens

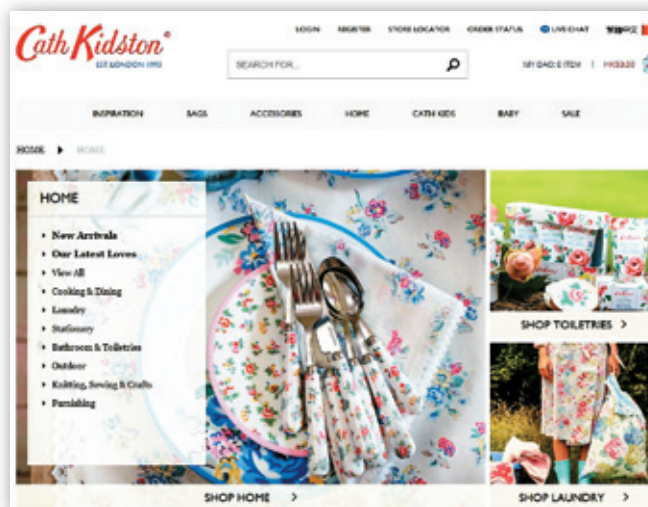
On 2nd February, Swire Motors and Volkswagen Group jointly launched the Volkswagen Puchong 4S Centre; it is the third Volkswagen technical service centre to open in Malaysia. Encompassing over 92,000 square feet of space, the new facility has 24 service bays, with capacity to expand to up to 35 in the future. It also features Malaysia's largest Volkswagen showroom, which can display up to 15 vehicles at a time.



JB Rae-Smith, Executive Director, Swire Pacific – Trading & Industrial (left) and Armin Keller, Managing Director, Volkswagen Group Malaysia, sign the plaque to commemorate the opening of the 4S Centre in Puchong.

## Cath Kidston launches online store

Cath Kidston Hong Kong has launched an online store, providing a convenient and comprehensive shopping experience for devotees of the British brand's 'Modern Vintage' range. With more than 500 products, ranging from bags and accessories to homeware and children's wear, the online store offers exclusive products and discounts to internet customers. Cath Kidston currently has ten stores in Hong Kong.



## Community Flight takes to the skies

On 17th January, the Cathay Pacific Community Flight took 250 less-advantaged children and their families for a 90-minute trip over Hong Kong. The theme of this year's Community Flight was "Giving Thanks", with young participants involved in various aspects of passenger servicing, from welcoming guests, to facilitating the boarding process and helping with the inflight meal service. The aim was to encourage the youngsters to be thankful for the people and things in their lives.



Helping passengers check in for the Community Flight.

## SPO and CNCo support health centres in the Philippines

In February, Swire Pacific Offshore ("SPO") and The China Navigation Company ("CNCo") celebrated the ground-breaking ceremonies of two health centres in Tacloban and Bantayan Island in the Philippines. The health centres were built with a donation of 1.5 million pesos organised by Anscor Swire Ship Management Dependents Association ("ASSMDA"), a Philippines-based, non-profit organisation founded in 2007 and sponsored by SPO and CNCo. Following 2013's catastrophic Typhoon Haiyan, which took the lives of more than 6,000 people and caused many more to be homeless, healthcare facilities remain limited and local villagers have to travel for many hours to seek medical help; on completion at the end of the year, the new facilities will provide them with accessible medical support. In the long term, ASSMDA hopes to use these centres as local bases to reach out to more villagers and help equip their families with new skills to improve their livelihoods.



The Cathay Pacific and Dragonair award winners at the HKACE Customer Service Excellence Award 2015 presentation.

## Outstanding customer care

The outstanding services provided by Cathay Pacific and Dragonair have been recognised at the Customer Service Excellence Award 2015 organised by Hong Kong Association for Customer Service Excellence. Cathay Pacific received a total of four honours, including a Silver award in the team category (Internal Support Service), a Bronze award in the individual category (Internal Support Service) and a Merit award in the individual category (Counter Service). A frontline staff member also won the "Touching Moments Contest (Video)" award. Meanwhile, sister airline Dragonair snapped up two Gold awards in the individual category (Field & Special Service) and the team category (Internal Support Service).

## Awards for bottlers

Swire Coca-Cola Beverages Zhengzhou's bottling plants at Zhengzhou and Luohe were named "Water Saving Outstanding Enterprise" for the third consecutive year in the 2015 China Beverages Industry Association awards, announced last November; the Luohe plant was also named "Energy Saving Outstanding Enterprise". In December 2015, the bottler's "Lianhu Park wetland project" and "Health and Safety Promotion Scheme" were recognised as "Best CSR Case 2015" by the China Association of Enterprises with Foreign Investment and China WTO Tribune.



Andrew Leung, Swire Travel's Managing Director, receives the awards at the prize presentation ceremony.

## Swire Travel scores a double win

Swire Travel was named "Most Favourite Business Travel Agency" for the third consecutive year at the 2015 U Magazine Travel Awards in Hong Kong; the company was also named "Most Favourite Luxury Travel Agency". The awards, which are decided by an online poll of over 100,000 customers and assessed by various professional bodies, recognise the quality services provided by Swire Travel, especially in the business and leisure travel sectors.

# Full Steam Ahead

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Despite economic challenges in Papua New Guinea, Steamships Trading Company's Peter Langslow says its underlying promise and abundance of resources make it a good place to do business.



Peter Langslow

In his introduction to the Steamships Trading Company's official history, the company's former Chairman, Don Harvey, writes that Steamships' founder, Algernon Sydney Fitch, was "a dynamic, dedicated and progressive man, not averse to taking risks and standing up for what he felt was the right course."

Peter Langslow, Managing Director of the 97-year-old Swire subsidiary since January 2015, believes that summation encapsulates much about what has brought the business to its prominent position in Papua New Guinea's business landscape and economy. "It captures what successive management teams have tried to do, in terms of building a sustainable, modern business that's contributed a great deal to the country's commercial development," he says.

Langslow, 54, moved to the Oceanian country of seven million people having previously spent 29 of his 30 years at Swire working for Cathay Pacific. He is used to moving around the globe: his tenure with the airline included numerous relocations, and he acknowledges

that it is fortunate that he relishes new challenges and variety. Neither are in short supply at Steamships.

One of Papua New Guinea's largest private employers, with around 4,000 employees, the company's interests today fall across three operating categories: Logistics, Property and Hotels, and Commercial. For Langslow, that means managing across multiple industries, issues and activities. "When it comes to the range of responsibilities and challenges of the job, as well as the unique characteristics of the place, this is certainly the most diverse and interesting role I've had in my career," he says. "There is no possibility of boredom. One is always engaged and fascinated."

Steamships began life in 1919 as a one-man, one-vessel coastal trading operation. A retired sea captain, Fitch formed a public company in 1924 and rapidly moved into other areas, including general stores, workshops, agency businesses, and hotels. Centred in Port Moresby, Steamships initially operated in the gulf and western reaches of the former territory of Papua, expanding only later to



Swire first acquired a shareholding in Steamships Trading Company in 1977. Today, Swire holds 72% of the conglomerate.

the north into New Guinea and its Highlands. And as Papua New Guinea started to develop and harvest its rich endowment of natural resources, the company's shipping and logistics services were vital. By 1981, it had ten distinct divisions, ranging from shipping and transport to steel, machinery, hotels, beverages and computers.

"Steamships really has been into pretty much any commercial enterprise you can think of here," says Langslow. "In more recent years, however, there's been a more strategic rationalisation of the business. There were some very difficult years at the end of the 1990s and early 2000s, when the country suffered a financial and economic crisis. We're now down to a more coherent focus on the three categories of business, which means we can be more responsive to what is becoming a more modern and advanced economy. For us now it's about focusing on areas of competence that enable us to compete and differentiate."

This rationalisation process has been geared in part towards insulating the business against the shocks and cycles to which

the PNG economy remains exposed. The country depends to a large extent on its resources, both agricultural (palm oil, coffee and cocoa) and mineral (oil and gas, copper and gold). Low commodity prices, such as have been experienced over the last year, therefore have a large impact on other sectors, and growth generally. Meanwhile, economic activity is also intertwined with the progress of development projects within those resource sectors.

"To put things in context, when the Exxon Mobil PNG LNG (Liquefied Natural Gas) project was being built, from 2009-2012, that was a US\$20 billion project, more than the annual GDP of PNG today", says Langslow. "So there's a real exposure to whether or not there

are large-scale projects underway. When it goes ahead, the next LNG project, a Total SA-led project, will be on a similar scale."

Growth of 9% in 2015 fell significantly short of the government's anticipated 15%, and the forecast for the current year has been revised down to just over 4%. Adding to the country's woes in 2015 was a strong El Niño; the resulting drought caused significant hardship through crop failures, as well as a drop in river levels. This meant that the Ok Tedi copper and gold mine, which is located 500 miles from the coast, had to close for several months and as a logistics provider, Steamships' riverine shipping activity suffered as a consequence.

Despite these challenges, Langslow remains upbeat about PNG's medium-term prospects. "We feel very optimistic about the opportunities in this place," he says. "We've ridden the waves and cycles, the ups and downs, over past decades. We're familiar with that cyclical nature of things. But the underlying opportunities and promise continue to be huge. The



Packing Papua New Guinea's iconic Gala Ice Cream at Laga Industries' new plant in Lae.



resources are here, but there's also great demographic potential in terms of opportunities for the country to modernise and grow. To give one example, at the moment less than 20% of households have electricity. The government's target is to get that to 70% by 2030. If you think about the potential that offers to our Gala Ice Cream brand alone, well, ice-cream doesn't go very well without electricity!"

"Our overall approach is to try and focus on the quality of what we do, and that's something that's very much consistent with Swire values. It's about investing in the quality of our assets and operations and also focusing on our people, so that we have the competencies and attributes in our businesses to allow us to continue to prosper in the next up-cycle."

In 2015, Steamships consolidated its two shipping divisions – Steamships Coastal Shipping and Consort Express Lines – in order to reduce structural costs and enhance competitiveness. That follows significant investment in newer marine tonnage to create more reliable scheduling. Also merged last year were the company's two land logistics

divisions, which now comprise a combined Transport and Port Services business that provides customers with end-to-end services across ten locations. In Steamships' Commercial division, meanwhile, Laga Industries – a manufacturer and distributor of various consumer goods, including vegetable oils, beverages and the aforementioned Gala Ice Cream – recently upgraded the latter's production plant and freezer capacity. "It's really a world-class facility now," says Langslow.

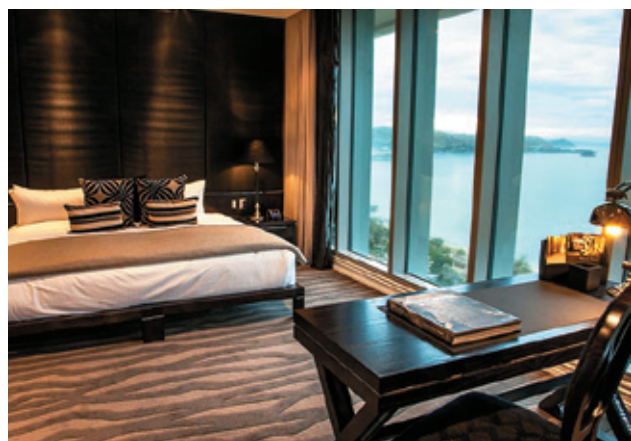
Activity on the Property and Hotels side of things has been even more significant in recent years. "We've invested a lot in this division. With the hotels, it is a case of adding new food and beverage outlets, upgrading rooms and enhancing our service standards. We are building and will operate a new hotel in Kiunga for the Ok Tedi Development Fund, and will be expanding and developing our hotels in Lae and Mt Hagen. With regard to property, the focus in the last few years has been on projects of quality and scale, and we have found that the upper end of the market has remained relatively stable, even while certain sectors of the market have been challenging."

One significant, even visionary, project, has been a new office development on the grounds of what was formerly the Steamships wharf in Port Moresby. Comprising two office towers and a large, harbour-facing terrace given over entirely to food and beverage outlets, the Harbourside development was commissioned in June 2015 and is now fully leased, with Steamships itself occupying the fifth floor of the west tower. Built in anticipation of the port's imminent relocation across Fairfax Harbour to Motukea, it is the first step towards a transformation of Port Moresby's waterfront and Central Business District. "It's a very exciting and positive development," says Langslow. "We have first-mover advantage in this area, which we intend to build on."

Steamships investment in PNG is about more than just prestige projects and bricks and mortar, though. Some 97% of the company's employees are PNG nationals and it places great emphasis on developing their skills and talents, not to mention organising regular social and sporting events – including annual



Swire Shipping's *MV Shuntien* (left) and Consort Express Lines' *MV Bamu* berthed at Motukea Wharf outside Port Moresby.



Opened in 2011, the Grand Papua is Port Moresby's leading deluxe hotel, comprising 161 rooms and suites.



Harbourside, the newly completed development in Port Moresby's CBD, accommodates office space, as well as a range of food and beverage outlets.

rugby sevens tournaments – for staff. Beyond that, there is also a realisation that as a business that has grown in tandem with the country as a whole, Steamships has a role to play in helping the wider community.

"PNG has some fairly obvious social needs in the areas of health and education and social welfare," says Langslow. "The traditional system of collective welfare here is called the 'wantok' system, a pidgin term which basically translates as 'one-talk' and means supporting your kinsfolk. As a

business, we can play a part in that and we support a number of initiatives to that end, including Buk Bilong Pikinini, which provides books for communities to improve literacy, and the Youth With a Mission medical ship, which calls in on villages and ports around the country."

Swire gained majority shareholder control in 1996, but its involvement in Steamships dates back over 60 years to China Navigation's resumption of services to the country after World War II. In keeping with the ethos and vision

of its parent group, Steamships clearly prides itself on being a reputable and responsible business, with a long-term commitment to fostering economic growth and contributing to the local community.

"Steamships depends entirely on this beautiful and diverse country and its people for its future and we're wholly committed to its success," says Langslow. "I think there is a mutual affection there from Papua New Guineans and I'm confident it will continue to be a great place to do business."



Windward East apartments in Port Moresby was launched in 2013 by Pacific Palms Property. The 16-storey building includes 40 two and three-bedroom units.



Steamships is the leading corporate donor to Buk Bilong Pikinini (roughly translating as "books for children"), a charity that promotes literacy in PNG; the company has sponsored three libraries in Port Moresby, Lae and Goroka.

# Striking a Balance

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Michelle Low, Finance Director of Swire Properties Ltd and Director of John Swire & Sons (H.K.) Ltd, is one of the Swire group's most senior female executives. She also chairs the Swire Group Gender Diversity Committee, first formed in March 2013. She talks to *Swire News* about the Committee, the issue of gender diversity and what the group is doing to address it.



Michelle Low

## **What exactly is gender diversity and what inspired you to get involved with the Gender Diversity Committee?**

When people hear the term "gender diversity", most think specifically of women's rights in the workplace and of the particular challenges faced by female professionals. However, gender diversity is just as relevant for men, who face their own unique pressures.

Gender diversity falls under the larger umbrella of equal rights, which is not just a moral issue but also a practical one. Research shows that a better balance within the team – whether in terms of sex, race or socioeconomic background – leads to better results. So equal rights is a vital foundation of productivity and long-term sustainability.

In the years that I have been with the Swire group, I have been given a lot of opportunities to learn and develop. I would like to share my experiences, from a woman's perspective, and help encourage gender diversity within the Swire group.



At the launch of the Swire Women's Network, Panel speakers were invited to share their views on gender diversity and equal opportunity at work. (Left to right): Michelle Low, Pat Healy (Managing Director, Swire Beverages), Angie Lau (Bloomberg Television anchor), Su-Mei Thompson (The Women's Foundation CEO), Mabelle Ma (Director, Development and Valuations, Swire Properties) and Martin Cubbon (Swire Pacific Corporate Development & Finance Director).

## What are the aims of the Committee and what has it achieved to date?

When it was formed, one of the Committee's first tasks was to examine the group's current gender diversity performance and benchmark it against other organisations recognised for their diversity achievements. Understanding how you are doing is always the first step in planning. Surveys and focus groups were held across the Swire group to gather information for this purpose.

The Committee found that there was varied gender balance across the different divisions and this was due to varying considerations and challenges. Bearing this in mind, the Committee decided to draw up a high-level policy paper. The aim of the paper was to outline the diversity objectives of the Swire group, while allowing individual divisions to formulate their own specific plans. I am happy to say our companies have been quick to pick up the torch, launching various initiatives including Diversity Day at Swire Beverages, a Diversity and Inclusion Committee at Cathay Pacific, as well as the construction of more mothers' rooms in Swire head offices.

Another key aim of the Gender Diversity Committee is to build external relationships with thought leaders in the area, allowing us

to learn and share best practices. We have become actively involved with non-profit organisations such as Community Business and The Women's Foundation and have benefited hugely from their findings and advice.

All that said, I feel the Committee's main achievement has been enhancing awareness, bringing the issue of gender diversity from the realm of the subconscious into conscious, everyday thinking.

## Can you tell us about the Women's Network?

The Women's Network is an initiative recently launched by the Gender Diversity Committee. It aims to help enhance the Swire group's ability to attract, develop and retain female talent, by supporting women's career advancement. It provides a forum for talented women at Swire to connect with one another, as well as a group mentorship programme. Under the mentorship programme, interested parties can apply to receive mentorship from one of the group's directors, a valuable opportunity that has been enthusiastically embraced by over 100 participants to date.

## Are you one of the mentors?

I am indeed. I hope to be of use.

## Have you yourself benefited from a female role model?

Actually, I have and I think people who know me can guess who. My role model is Baroness Dunn, who I have long admired not only for her success in the corporate world, but her commitment to her public roles and her passion for the people she works with. She always has time to stop and talk and she still gives me advice to this day. I hope I can channel a little of that energy in my mentoring.

## Do you have any advice for women, or indeed men, who are hoping to build a successful career at Swire?

I believe that success within the Swire group depends on merit and requires certain key attributes: diligence, a positive attitude and passion. That applies to men and women equally. I would advise our staff to make sure they fully embrace all the opportunities open to them. Few organisations can offer the same potential for learning and development, so the sky really is the limit, whoever you are.

# The Scott Cup 2016



The 66th Scott Cup Competition took place at the Shek O Golf Club in Hong Kong on 29th January 2016.

The Scott Cup was first presented to the Swire group's "Champion Golfer" by Mr John Swire Scott, a director of John Swire & Sons, in 1952. His wife, Alethea, presented the Rose Bowl to the leading lady golfer in 1964. The Taikoo Cup was introduced by Mr J.A. (now Sir John) Swire in 1973 for the best Hong Kong-based golfer – thus ensuring that at least one trophy remains in Hong Kong.



The winners received their prizes from the Taipan and his wife at the awards dinner following the competition.

The weather forecast for 29th January promised very cold and wet conditions, which probably accounted for the high number of last minute, important business meetings that afternoon. Of the 72 entrants, a reduced field of 45 men and 13 ladies took to the fairways.

The winner of the Scott Cup was Rob Weider, of Cathay Pacific Hong Kong, with a commendable score of 41 stableford points, off a handicap of 15. A golfer who plays well below his handicap is often referred to as a "Burglar". For some strange reason, Rob turned up to the prize presentation dressed as a cat-burglar in a dark sweater and matching black beanie. Whatever the reason, he made off with both the Scott Cup and the Taikoo Cup!

The runner-up was James Ong, from China Navigation, Singapore, with a score of 39 points. The Wooden Spoon was keenly

contested as always; but, with no Richard Kendall in the field this year, it was left to JB Rae-Smith of John Swire & Sons (H.K.) Limited and Nick Deal of Cathay Pacific Hong Kong to battle it out. Tradition dictates that the award is presented to the golfer with the second-lowest score on the day, so the unfortunate recipient of the Spoon was Mr Deal with a score of 14 points – probably the highest score in the history of the Scott Cup to win the Spoon.

The Rose Bowl was won by Yumiko Noguchi of Cathay Pacific Hong Kong, with 38 points, closely followed by Susan Goto, wife of Cathay Pacific Japan's Financial Services Manager, Atsushi Goto, on 37 points.

Thanks are due to Mr and Mrs John Slosar for hosting the awards dinner at No. 3 Shek O and presenting the winners with their trophies.

## UK

The UK Scott Cup qualifier was held on 25th August at the usual venue of the Royal Wimbledon Golf Club, with 20 competitors representing five Swire group companies – including, for the first time, Argent Energy. Despite very damp conditions, Jerome Cartier of Cathay Pacific scored an incredible 45 stableford points off a handicap of 24 (and so will be audited prior to the 2016 competition!) Jerome also won the Nearest to the Pin prize. Chas Lacey of Finlays was runner-up with 37 points (off a handicap of two) and also won the Longest Drive. Robert Cutler of John Swire & Sons was third on 34 points.

### North America

HAECO Americas hosted the Scott Cup qualifier at Sedgefield Country Club, home of the PGA Wyndham Championship, in Greensboro, North Carolina. The competition was held in September 2015 with an international field of 28, including representatives from three countries and six Swire companies. The winner, who went on to represent the Americas at the championship in Hong Kong, was David Fotu from Swire Coca-Cola, USA in Salt Lake City. Plans are underway to hold next year's Scott Cup qualifier at Park City, Utah.

### Middle East

The Middle East Scott Cup qualifier was held on 7th January 2016 on the Faldo Course of the Emirates Golf Club in Dubai. It was a small but competitive event, with six participants battling through a sunny day to get the best out of a challenging course. Stuart Hunter, Country Manager for Swire Pacific Offshore Qatar, once again earned a place in the Hong Kong final by shooting 36 stableford points, just ahead of second place Jonathan Hughes, Swire Oilfield Services Country Manager Qatar.

### Kenya

The Scott Cup qualifier was held on 18th November 2015 at the Kericho Golf Club. Thirty-seven participants played in fine weather, despite forecast rain. Sammy Kirui of Finlays was the winner who went on to represent East Africa in Hong Kong, with Chris Birgen, also of Finlays, as runner-up.

### Singapore

The Southeast Asian Scott Cup qualifier was once again held at the prestigious Singapore Island Country Club, with participants from Swire Pacific Offshore ("SPO"), China Navigation ("CNC"), Swire Oilfield Services and Altus Oil & Gas Services taking to the fairways on 4th December 2015. The weather was kind and everyone managed to complete their round. There was strong competition for both the winning spot and the Wooden Spoon, but in the end it was a former winner, James Ong from CNC, who triumphed with a very impressive score of 39 stableford points, playing off a handicap of 12. James also won the Longest Drive, while Radar Evensen from Altus was Nearest to the Pin. Tim Houghton from SPO won the coveted Wooden Spoon with four points!

### Mainland China

The Swire China Scott Cup qualifier was held at Wolong Valley Country Club, Chengdu, on 17th November 2015. Fifteen players representing the majority of Swire's Mainland China operating companies took part in the tournament. The competition commenced in the afternoon, following a half-day warm-up round and finished at 5 pm. Thomas Woolsey, Swire Properties' Senior Portfolio Officer – Taikoo Li Sanlitun was the winner, with Yi-Te Hung, General Manager, Swire Coca-Cola Beverages Jiangsu, as runner-up.



### Japan

The Japan Scott Cup competition was held on 13th May 2015 at the usual venue of Narita Taiheiyo Club, with 31 players from the various Cathay Pacific outposts. This year, the Japan players enjoyed a brilliant, fresh spring day for the local qualifier. The winner was Atsushi Goto, Financial Services Manager, Cathay Pacific Tokyo, with an excellent score of 32 points, and he went on to represent Japan in the Hong Kong final.



## Taiwan

The Taiwan Scott Cup golf tournament took place on 19th October 2015 at the Chang-gung Golf Club in Taoyuan County (about a 40-minute drive from Taipei City). This year, a total of 24 players took part in the competition, with representatives from Cathay Pacific Airways, Dragonair, Swire Coca-Cola Taiwan, Taikoo Motors and Swire Travel. This year's champion was Taikoo Motors Branch Manager – Audi, Willy Chen, who received his trophy from Swire group Taiwan Chairman, Ian Shiu, at the award dinner after the competition. Prizes were also presented for Nearest to the Pin and the Longest Drive.

## Papua New Guinea

A small but enthusiastic group attended the Royal Port Moresby Golf Club on 14th January, to compete in the Scott Cup qualifier for the right to represent PNG at the final in Hong Kong. The field also included a number of players who were competing for the Nathan Swain Memorial trophy, in memory of former employee, Nathan Swain, who lost his life in the Bali bombing.

After 18 holes, last year's winner, Noel Richards of Pacific Palms Properties, was tied with David Toua, Steamships General Manager, Corporate Affairs, on 37 stableford points; but Noel

eventually won the trophy and place in the Hong Kong final on a countback. The Nathan Swain Memorial competition produced a similar result, with Sam Blackwood and Peter Keel – both of Consort Express Lines – tying with a score of 42 points. Tournament officials awarded in favour of Blackwood, with Keel taking the Don Harvey trophy for best individual score of the day. Hahane Aroma of Pacific Palms Properties showed great potential and his score saw him win the Encouragement Award. Congratulations and thanks are in order to all who played.

# The Road to Hope



Andrew (left) and Brett (right) pictured with Ananda on his new bed.

In September last year, Brett Jason Lee, Talent Development Manager at John Swire & Sons (H.K.) Limited, took on a fundraising adventure challenge in Sri Lanka with long-time friend Andrew Tan. The pair had to achieve a given task each day during an 11-day road trip travelling on a tuk tuk – the three-wheeled motorised rickshaw commonly found in Southeast Asia.

Together with 28 other intrepid participants, the duo travelled 1,250 kilometres around Sri Lanka on their tuk tuk and helped raise about US\$6,500 through family and friends who sponsored their journey. The money has gone to support three charity projects run by local NGOs. Says Brett, "Although US\$6,500 is not a massive sum, it has proven valuable in Sri Lanka, a country still struggling with the impact of the Indian Ocean tsunami in 2004 and a decades-long civil war."

During the trip, Brett and Andrew got an insight into the challenging life circumstances facing many locals when they encountered a man called Ananda on the road. Ananda is a retired factory foreman in his 60s who has had a hip replacement and walks with a stick. Every day he has to find food at the local market and use what little money he can get to survive.

"We offered to drive him home and we found that he didn't have a bed and had to sleep on the floor," recalls Brett. "A few days later, Andrew and I decided to hire a car and return to his town, which was about 450 kilometres away. We purchased a bed for him so that he could sleep without hurting his hip,"

An even more special moment came when the duo showed Ananda a photograph of himself

that they had taken with their camera. With not even a mirror in his primitive home, Ananda hadn't seen his own face for years and had no idea what he looked like. The moment he saw the photo, the old man broke down in tears.

"It was really amazing the way he looked at the photo. I can't imagine what it would be like to be somebody who hasn't seen themselves for years. Our experience with Ananda was surely one of the most rewarding things on this trip," Brett says.

The episode came with a bonus: the pair won the Charity Award at the end of the trip because of what they did for Ananda, even though they earned the lowest total score for all the challenges. But then Brett never set out to win anything when he signed up for the trip: he was much more interested in helping the locals if he could.



"The Green Dudes" team, captained by Swire Pacific Trading & Industrial Division Executive Director, JB Rae-Smith (second from left) with friends Olivier Streun, Al Chalabi (first and third from left) and Mark Doel were first runners-up in the Elite Men's category.



The Swire support team pictured at the start of the fundraising event.

# Outward Bound Adventure Race 2016

On 6th March, you might have spotted a sea of bobbing helmets on and around Hong Kong Island, sprinting across hills, sliding down rocks and creeks, or kayaking from beach to beach. This was the latest Outward Bound challenge, co-sponsored by Swire Pacific. A total of 376 individuals rose to the challenge of competing against time to complete mystery routes in teams of four; amongst the competitors were eight teams from Swire companies. The teams had no idea where they were going or what they would encounter prior to the race; they were only told that it was going to be physically challenging, required navigational skills, and that "you will definitely

get wet". The experience proved to be an unforgettable physical endurance test, but more than that, it was a great opportunity to work as a team outside of a corporate setting. Putting the "work" into "teamwork" could not have been more apt than at the final challenge (literally next to the finishing line), where teams had to pull each other up a slippery, soapy slope and then jump from a height of around 3m. Many congratulations to the Corporate Category's 1st runners-up, the "TRY-athletes" team from Swire Properties, the 2nd runners-up "Yellow Tails" from Air Hong Kong and the Elite Men's Category 1st runners-up "The Green Dudes".

## Appointments

### Cathay Pacific Airways Ltd.

**David Ryan**

joined Flight Operations Department as Manager FOP Strategic Planning.

### John Swire & Sons Ltd.

**David Morris**

joined as Company Secretary.

### John Swire & Sons (H.K.) Ltd.

**Eric He Guangqian**

joined Group Internal Audit Department as I.T. Auditor.

**Oliver Ng King Him**

joined and was seconded to Swire Pacific Ltd. – Corporate Finance as Corporate Finance Analyst.

**Ian Ngai Yue Yan**

joined and was seconded to Swire Pacific Ltd. – Corporate Finance as Assistant Manager – Financial Planning.

**Lydia Tsui Ying Tsz**

joined Group Public Affairs Department as Manager Group Public Affairs.

**Dodo Wong Sin To**

joined Group Internal Audit Department as Auditor.

**Mandy Yip Ka Yan**

joined Finance & Accounts Department as Senior Accountant.

**William Yuen Hon Lam**

joined Group Internal Audit Department as I.T. Auditor.

### John Swire & Sons Pty Ltd.

**Kate Pickwell**

joined as Corporate Communications Specialist.

### Swire (Beijing) Management Consultancy Ltd.

**Jason Chen Shulin**

joined Group Internal Audit Department as Auditor.

**Feng Xuemei**

joined Group Internal Audit Department as Auditor.

**Jason Yang Chengbo**

joined Group Internal Audit Department as Auditor.

### Swire Travel Ltd.

**Eldrin So Wai Lan**

joined Corporate Travel Department as Senior Supervisor – Hotel Reservation and System.

### Taikoo Sugar Ltd.

**Apple Chan Suk Ping**

joined Commercial Department as Product Manager.

**Cyrus Wai Ping Ki**

joined Finance & Administration Department as Assistant Finance Manager.

**Rony Zheng Yurong**

joined Plant Operation and Technical Service Department as Assistant Purchasing Manager.

## Promotions, Transfers & Title Changes

### Cathay Pacific Airways Ltd.

**Jonathan Bailey**

has been appointed Project Lead – Employee Experience.

**Colin Flynn**

has been appointed Senior Compliance Counsel.

**Preston Hung Faan Yan**

has been transferred to John Swire & Sons (H.K.) Ltd. and was seconded to Cathay Pacific Airways Ltd. as Airline Planning Manager.

**Joe Koo**

has been appointed Head of Inventory Management.

**David Lohse**

has been appointed Manager Flight Technical Services.

**Iain Maclean**

has been appointed Manager Crew Management Programme.

**Tony Reynolds**

has been appointed Head of Employee Experience Programme.

**Barry Wong**

has been appointed Project Accounting Manager.

**Chris Wong**

has been appointed Manager LEAN Programmes.

**Maggie Wong**

has been appointed Manager Planning & Performance.

### Cathay Pacific Catering Services (H.K.) Ltd.

**Francis Lee**

has been appointed Finance Manager CPCS Taipei.

### Cathay Pacific Services Ltd.

**Wing Yuen**

has been appointed Finance Manager.

### John Swire & Sons (H.K.) Ltd.

**Veronica Chan Sin Man**

of Group Internal Audit Department has been seconded to Swire Pacific Ltd. – Swire Beverages as Accounting Manager.

**Bryon Chim Ting Fai**

of Group Retirement Benefits Department has been promoted to Grade C as Manager.

**Jenny Chow Tsun Ying**

of Swire Pacific Ltd. – Corporate Finance has been promoted to Corporate Finance Manager.

**Amy Fu Mei Yan**

of Company Secretary's Department has been promoted to Grade D as Assistant Company Secretary.

**Huang Chi Li**

of Swire Motors Sales & Services (Fuzhou) Ltd. has been seconded to Swire Foods Holdings Ltd. – Chongqing New Qinyuan Bakery Co. Ltd. as Deputy General Manager/ Chief Operating Officer.

**Carina Tsui Ka Yan**  
of Company Secretary's  
Department has been promoted  
to Grade D as Assistant  
Company Secretary.

**Alvin Wan Chun Wah**  
of Swire Pacific Ltd. – Corporate  
Finance has been promoted to  
Corporate Finance Manager.

**Samson Wong**  
of Columbia Sportswear  
Commercial (Shanghai) Co.  
Ltd. has been seconded to  
Swire Pacific Ltd. – Trading &  
Industrial Division as Director,  
Special Projects.

**Winnie Wong Kwok Yan**  
of Swire Pacific Ltd. – Corporate  
Finance has been promoted to  
Corporate Finance Manager.

**Elaine Yeung Yee Ling**  
of Swire Properties Ltd. has  
been promoted to Grade C as  
Accounting Manager.

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#### Swire Travel Ltd.

**Gigi Chan Wai Chi**  
of Corporate Travel Department  
has been promoted to Grade D  
as Senior Account Servicing  
Supervisor.

**Snowden Chan Siu Kei**  
of Corporate Travel Department  
has been seconded to Swire  
(Beijing) Air Service Ltd. as  
Assistant General Manager –  
Beijing.

**Terry Chung Pui Sze**  
of Corporate Travel Department  
has been promoted to Grade D  
as Senior Corporate Travel  
Supervisor.

**Eunice Kung Hau Mei**  
of Corporate Travel Department  
has been promoted to Ticketing  
Manager.

**Kristie Low Ting Ting**  
of Finance & Administration  
Department has been promoted to  
Grade D as Assistant Accountant.

**Gloria Slethaug Sze Pui**  
of Corporate Travel Department  
has been promoted to General  
Manager, Account Servicing –  
Greater China.

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#### Swire Properties Ltd.

(Effective progressively in 2016)

##### Beijing

**Maggie Bao**  
has been appointed Assistant  
Director, Public Affairs.

**Anthony Chen**  
has been appointed Assistant eS  
Operations Manager.

**Jenny Guo**  
has been appointed Assistant  
Administration Manager.

##### Taikoo Li Sanlitun

**Lu Yang**  
has been appointed Marketing  
Manager.

**Max Yu**  
has been appointed General  
Manager.

##### Guangzhou

##### TaiKoo Hui

**Sarah Chen**  
has been appointed Assistant  
Legal Manager.

**Lincoln Feng**  
has been appointed Assistant  
Portfolio Manager.

**Benny Huang**  
has been appointed Assistant  
Public Affairs Manager.

**Berry Liang**  
has been appointed Assistant  
Director, Portfolio Management.

**Kevin Lu**  
has been appointed Assistant  
Property Manager.

**Susie Shu**  
has been appointed Assistant  
Portfolio Manager.

**Zheng Wu Bin**  
has been appointed Assistant  
Technical Manager.

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##### Hong Kong

##### e-Services

**Hugo Kwok**  
has been appointed Assistant eS  
Applications Manager.

**Ken Ying**  
has been appointed Assistant eS  
Operations Manager.

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##### Portfolio Management

**Agnes Kwong**  
has been appointed Assistant  
Portfolio Manager (TPMO).

**Bo Lau**  
has been appointed Portfolio  
Manager (PPMO).

**Patrick Lee**  
has been appointed Assistant  
Technical Manager (CGMO).

**Ester Lo**  
has been appointed Assistant  
Marketing & Promotions  
Manager (CPMO).

**Raymond Siu**  
has been appointed Assistant  
Building Manager (PPMO).

**Elaine Yeung**  
has been appointed Accounting  
Manager (CGMO).

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##### Finance

**Karly Yuen**  
has been appointed Corporate  
Finance Manager.

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##### Projects

**Lawrence Li**  
has been retitled Head of  
Contract & Cost (HK).

**Henry Pang**  
has been appointed Project  
Manager.

**Kent Tang**  
has been appointed Project  
Manager.

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##### Miami

**Efren Ales**  
has been retitled Assistant Vice  
President, Real Estate.

**Debora Overholt**  
has been retitled Vice President,  
Retail.

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##### Shanghai

##### HKRI Taikoo Hui

**Derek Feng**  
has been appointed Technical  
Manager.

**Joey Pan**  
has been appointed Technical  
Manager.

**Taikoo Sugar Ltd.**

**Alice Lau Siu Kuen**  
of Finance & Administration  
Department has been promoted  
to Assistant Accounting  
Manager.

**Winnie Wong Wai Kuen**  
of Plant Operation and Technical  
Service Department has been  
promoted to Operation Manager.

## Long Service

### 20 years

**John Swire & Sons (H.K.) Ltd.**

**Audrey Li Mei Fun**  
– Executive Assistant to Senior  
Adviser, Private Office

**Swire Travel Ltd.**

**Li Siu Ling**  
– Mail Service Assistant, Finance  
& Administration Department

### 10 years

**John Swire & Sons (H.K.) Ltd.**

**Kim Ting Chui Yan**  
– Accounting Services Manager,  
Cathay Pacific Airways Ltd.

**Swire Travel Ltd.**

**Candise Chan Wing Yan**  
– Senior Travel Consultant,  
Corporate Travel Department

**May Chan Siu Fun**  
– Assistant Account Servicing  
Manager, Corporate Travel  
Department

**Manfield Lau Chi Ching**  
– Corporate Sales Supervisor,  
Corporate Travel Department

**Jenny Poon Chung Man**  
– Senior Travel Consultant,  
Corporate Travel Department

## Retirement

**John Swire & Sons Ltd.**

**Joanna Farmery**  
Company Secretary of John  
Swire & Sons Ltd., retired in  
September 2015 after 33 years  
of service with the company.

## Marriages

**Arthur Burnand** of Swire  
Hotels – Shanghai married  
**Georgina Ashley Diaz  
Wilson** in February 2016.

**Samantha Ho Sze Nga**  
of Staff Director's Department  
married **To Ka Hei** in  
November 2015.

**Rozana Lee Yoke Cern** of  
Swire Properties Ltd. married  
**Juan Andres Canizares** in  
November 2015.

## Births

To **Rita Law Pui Yi** of  
Hong Kong Aircraft Engineering  
Co. Ltd., and **Kwok Chi Lap**,  
a son, **Jasper Lai Chun**,  
in July 2015.

To **Joe Yu Chi Fung** of Swire  
Travel Ltd., and **Rebeca Tang  
Wai Han**, a son, **Torres Tsz  
Long**, in February 2016.

## Obituaries

### Norman Douglas Dicker 1931 – 2016

Long serving staff will  
remember with affection  
Norman Dicker, former  
Financial Manager and  
Company Secretary for  
JS&S (H.K.) Limited, who  
died on 3rd January, aged 84.  
Norman joined the group in  
1971 as Financial Manager  
for The China Navigation  
Company. He filled a similar  
role for Swire Pacific Offshore  
and the Industries division  
and was closely involved in

the restructuring of Swire's  
Hong Kong businesses under  
the mantle of publicly quoted  
Swire Pacific, which came  
into effect at the beginning of  
1974. He became Financial  
Manager for JS&S (H.K.)  
Limited, with financial  
oversight of a wide range of  
subsidiary and associated  
companies, in 1977 and  
Company Secretary in 1984.  
He retired from the group  
in 1986.

### Ron Sullivan 1932 – 2016

Ron Sullivan, former  
Technical Superintendent  
to The China Navigation  
Company, died on  
4th February. Born in  
Sydney, Ron joined CNCo  
in 1961 as 3rd Engineer  
on the Australian liner,  
*Changsha* and after several  
secondments ashore,  
joined the office staff in  
Hong Kong on a permanent  
basis in 1978. A skilled and  
meticulous ship manager,

Ron also undertook a  
number of special projects  
for CNCo after his official  
retirement in 1987. He will  
be remembered as one of the  
company's great characters,  
with a wicked sense of  
humour and a booming laugh  
and as a valued mentor to  
many junior staff members.



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