

# SWIRENEWS

CENTRE STAGE

Investing in a sustainable future

September 2017



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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@jsshk.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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### Editor

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### Deputy Editor

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## Board appointment

### Swire Pacific Limited



**David Cogman** has been appointed Development Director of Swire Pacific Limited. He has also been appointed as an Executive Director to the Swire Pacific board. Mr Cogman, aged 43, was a Partner of McKinsey & Company's Hong Kong office prior to joining Swire.

## Senior management appointments

### Swire Oilfield Services Limited



**Manfred Vonlanthen** has been appointed Chief Executive Officer.

### John Swire & Sons (China) Limited

**Arnold Cheng** has been appointed Director (Hong Kong & Pearl River Delta).

**Titus Diu**, currently General Manager, China of Cathay Pacific Airways, will also assume the responsibilities of Director and Chief Representative for John Swire & Sons (China) Limited.

### Cathay Pacific Group

**Neil Glenn** has been appointed Director Engineering.

**Ronald Lam** has been appointed Director Commercial and Cargo.

**Simon Large** has been appointed Director Customer.

### HAECO Group

**Clement Lam** has been appointed Director & General Manager HK Operations.

### Swire Beverages

**Adrian Harley** has been appointed Executive Director Human Resources.

### Swire Pacific Offshore

**Ronald Tham** has been appointed Finance Director.

### Swire Pacific Trading & Industrial Group

**Peter Lee** has been appointed Chief Operating Officer, Swire Pacific Cold Storage.

**Franky Tam** has been appointed Business Development Director.

### Swire Properties

**Tim Blackburn** has been appointed Chief Executive Officer, Mainland China.

**Toby Smith** has been appointed Managing Director, Swire Hotels.

**Brian Williams** has been appointed Deputy Chairman, Swire Hotels.

**Dean Winter** has been appointed Group Director of Operations, Swire Hotels.

### The China Navigation Company

**Andrew Clarke** has been appointed Finance Director.

### United States Cold Storage

**Charles de Zoete** has been appointed Chief Financial Officer.



Swire is investing in new industries that are themselves part of the environmental solution. Read the story on Argent Energy and Purestream Services on page 14.



2017 Interim Results

Swire Pacific Limited

	HK\$M	Change
Revenue	40,211	+34%
Profit attributable to shareholders (underlying)	3,880	+9%
	HK\$	Change
Earnings per share (underlying)		
'A' share	2.58	+9%
'B' share	0.52	
Dividends per share		
'A' share	1.00	-
'B' share	0.20	

The Swire Pacific Group's consolidated profit attributable to shareholders for the first half of 2017 was HK\$12,138 million, HK\$7,077 million higher than for the first half of 2016. Underlying profit attributable to shareholders, which principally adjusts for changes in the valuation of investment properties, increased by HK\$332 million or 9% to HK\$3,880 million.

Adjusted underlying profit attributable to shareholders decreased by HK\$721 million or 25% to HK\$2,164 million. The decrease reflects weaker results from the Aviation, Marine Services and Trading & Industrial Divisions. Profits were higher in the Property and Beverages Divisions.

Attributable profit from the Beverages Division was HK\$1,785 million, compared with a profit of HK\$336 million in the first half of 2016. This included non-recurring gains of HK\$1,229 million arising out of the realignment of the Coca-Cola bottling system in Mainland China. There

was also a non-recurring gain in the USA of HK\$194 million, which arose on the changes to franchise terms. Disregarding the non-recurring gains, Swire Beverages made an attributable profit of HK\$362 million in the first half of 2017, an increase of 8% compared with the first half of 2016. The increase reflected higher profits in the USA and Taiwan. Disregarding a foreign exchange loss, profits in Mainland China were slightly higher. Profits were little changed in Hong Kong. Overall sales volume increased by 26% to 644 million unit cases reflecting the inclusion of sales in new franchise territories in Mainland China and the USA. Volume was unchanged in Hong Kong and declined in Taiwan.

The attributable loss from the Marine Services Division was HK\$676 million, compared with a loss of HK\$247 million in the first half of 2016. Swire Pacific Offshore ("SPO") recorded a loss of HK\$692 million. The offshore exploration market remained weak and oversupply of offshore support vessels is evidenced by widespread stacking of vessels. SPO's overall average fleet utilisation decreased by 3.5 percentage points to 58.9% and average daily charter hire rates fell by 24% to US\$18,500.

Attributable profit of the Trading & Industrial Division was HK\$65 million, a decrease of 44% compared with the first half of 2016. The decrease principally reflected lower profits from Swire Retail and Swire Foods groups and increased losses from Swire Pacific Cold Storage and Swire Environmental Services. The attributable profit of Taikoo Motors increased.

	HK\$M	Change
Revenue	11,525	+46%
Profit attributable to shareholders (underlying)	4,628	+30%
	HK\$	Change
Earnings per share (underlying)	0.79	+30%
Dividend per share	0.25	+9%

increased, reflecting positive rental reversions and higher retail sales. In the USA, gross rental income increased following the opening of most of the Brickell City Centre development in 2016. Operating losses from hotels in the first half of 2017 were lower than in the first half of 2016, reflecting better results from EAST, Miami since its opening.

Cathay Pacific Airways Limited

	HK\$M	Change
Revenue	45,858	+0.4%
(Loss)/profit attributable to shareholders	(2,051)	-681.0%
	HK\$	Change
(Loss)/earnings per share	(0.521)	-678.9%
Dividend per share	-	-100.0%

The Cathay Pacific Group reported an attributable loss of HK\$2,051 million for the first six months of 2017. This compares to an attributable profit of HK\$353 million for the same period in 2016 and an attributable loss of HK\$928 million in the second six months of 2016.

Fundamental structural changes within the airline industry continue to affect the operating environment for the Group's airlines and created difficult operating

conditions in the first half of 2017. The factors which affected performance were largely the same as in 2016. Intense competition with other airlines was the most significant. Other major adverse factors were higher fuel prices (including the effect of Cathay Pacific's hedging), the adverse effect of the strength of the Hong Kong dollar on revenues denominated in other currencies, and higher aircraft maintenance costs. Passenger revenue remained under pressure. Cargo revenue improved significantly. Fuel hedging losses were reduced. The contribution from subsidiary and associated companies was satisfactory.

Cathay Pacific's results included gains of HK\$586 million on the disposal of its interest in Travelsky Technology Limited and of HK\$244 million on a deemed partial disposal of its interest in Air China and were after charges in respect of a fine by the European Commission equivalent to HK\$498 million and redundancy costs of HK\$224 million.

Hong Kong Aircraft Engineering Company Limited ("HAECO")

The HAECO Group reported an attributable profit of HK\$348 million for the first six months of 2017. This compares with a profit of HK\$1,111 million for the equivalent period in 2016, which included a gain of HK\$805 million on disposal of the interest of Hong Kong Aero Engine Services Limited ("HAESL") in Singapore Aero Engine Services Pte. Limited ("SAESL").

More airframe and line services work was done by HAECO Hong Kong in the first half of 2017 than in the first half of 2016. The increase in airframe services work reflected higher demand and the deferral of some customers' work from 2016. Line services benefited from more aircraft movements. HAECO ITM Limited ("HAECO ITM") recorded a higher profit, which reflected more repair business. The share of HAESL's profit increased. The shareholding increased from 45% to 50%. More engines were overhauled and more work was done per engine. HAECO USA Holdings, Inc. ("HAECO Americas") recorded a higher loss in the first half of 2017 than in the first half of 2016. This reflected lower demand for its airframe services, lower margins on seats sold and the completion of fewer

	HK\$M	Change
Revenue	7,405	+4.3%
Profit attributable to shareholders	348	-68.7%
	HK\$	Change
Earnings per share	2.09	-68.7%
Dividend per share	0.53	-15.9%

interior reconfigurations. The profit of Taikoo (Xiamen) Aircraft Engineering Company Limited ("HAECO Xiamen") increased in the first half of 2017 compared with the first half of 2016. This principally reflected higher demand for its airframe services. The profit of Taikoo Engine Services (Xiamen) Company Limited ("TEXL") increased, while Taikoo (Xiamen) Landing Gear Services Company Limited ("HAECO Landing Gear Services") incurred a smaller loss than in the first half of 2016. The overall contribution from the Group's other activities in Mainland China improved.

The non-statutory accounts (within the meaning of section 436 of the Companies Ordinance (Cap. 622) (the "Ordinance")) in this document are not specified financial statements (within such meaning). The relevant specified financial statements have been or will be delivered to the Registrar of Companies in Hong Kong in accordance with section 664 of the Ordinance. Auditor's reports have been prepared on those specified financial statements. Those reports were not qualified or otherwise modified, did not refer to any matters to which the auditor drew attention by way of emphasis without qualifying the reports and did not contain statements under section 406(2) or 407(2) or (3) of the Ordinance.

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)

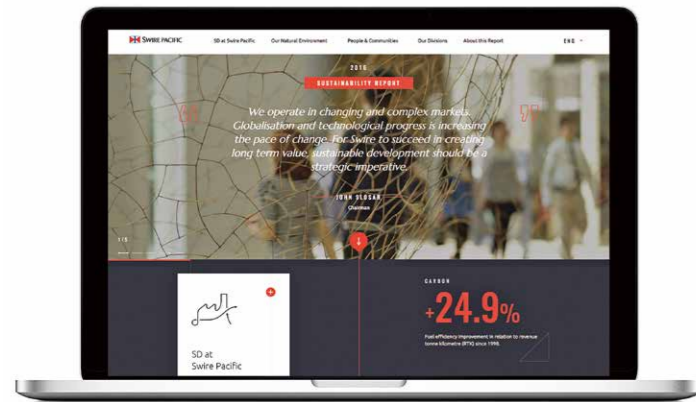


## A THRIVE-ing future

Our new group-wide plan for environmental sustainability, "Thrive", was launched at last November's Sustainable Development Forum, when Swire Pacific Chairman John Slosar emphasised the group's ongoing commitment to this area of business and called on staff to increase their sustainability efforts during difficult times.

an important reference point to enable our businesses to further embed sustainability into their operations, as well as acting as a blueprint for other conglomerates to follow.

Six environmental priorities have been identified, three of which are already well understood: the need to increase efforts to reduce the group's carbon footprint, to reduce waste and to use water more responsibly. "Thrive" also highlights the emergence of significant longer term environmental challenges: the need to increase use of sustainable materials, protect biodiversity and build climate resilience across our businesses. "Thrive" is designed to drive improvement by setting and reporting on specific group-wide targets in each of these areas. This will facilitate more accurate monitoring of progress and also generate greater transparency – particularly as stakeholders become more engaged in, and vocal on environmental issues. See [www.swirepacific.com](http://www.swirepacific.com) for further details.



Significant progress has already been made – whether, it's the 37% improvement in water efficiency achieved by the Beverages Division since 2004, or Cathay Pacific's 24.9% improvement in fuel efficiency since 2008 – but the message is clear that we need to adopt a coordinated strategy across all our divisions in order to answer the Chairman's call. Published in July, the new Swire Pacific online Sustainability Report charts the group's achievements to date, as well as providing more detailed information about how "Thrive" will work.

"Thrive" is positioned to address the complex and varied environmental challenges that exist within a conglomerate. It is designed to guide the group's sustainability efforts in the medium term and provide a roadmap to 2020 and beyond that matches the level of ambition set out at the SD Forum. "Thrive" thus provides



## International Archives Day

The Swire HK Archive Service team joined representatives from a range of businesses and organisations at an event to celebrate International Archives Day, held at the Hong Kong Maritime Museum on 10th June. The team presented a small exhibition highlighting the archives of various Swire operating companies and their role in preserving and providing access to Hong Kong's heritage and were on hand to answer questions from

visitors throughout the day, receiving a very enthusiastic response.

Archivist Matthew Edmondson gave a talk on developing Cathay Pacific's archives, as part of a panel of speakers from the archives sector that included fellow professionals from M+, developers of Hong Kong's new museum of visual culture, and banking group, HSBC.

## HKRI Taikoo Hui powers ahead



The shopping complex at HKRI Taikoo Hui opened in May, with now over 90% of retail space leased. The development, located in Shanghai's Puxi district, is the latest joint venture between Swire Properties and HKR International, and the mall is home to a wide variety of global fashion, lifestyle, beauty and accessories brands and eateries, several of which are making their debut in Shanghai or Mainland China. Meanwhile, one of the two hotels in the development has been named "The Middle House"; it is the fourth "House" offering in Swire Hotels' House Collective. The Middle House is a key component of HKRI Taikoo Hui, with 111 rooms and 102 serviced apartments, to be known as The Middle House Residences. The hotel is scheduled to open at the end of this year, whilst October will see the official launch of HKRI Taikoo Hui.

Located in Shanghai's Puxi central business district, HKRI Taikoo Hui includes a shopping mall, two premium Grade-A office towers, two hotels and a serviced apartment building.

## Close the loop

Swire Properties has unveiled a new sustainable development exhibition centre, "The Loop", at Devon House in Taikoo Place. The name was inspired by the well-known recycling phrase "close the loop", which refers to the principle that all resources can be recycled and reused to obviate waste. With the aim of encouraging Taikoo Place tenants and the wider community to incorporate sustainable practices into their everyday lives, the 4,000 square-foot interactive space features a retrospective exhibition of Swire Properties' green initiatives in Quarry Bay, as well as a recycling centre, a food waste composter and a dedicated space for urban farming. The Loop is open to the general public, with group tours and activities available.





### Visit to Beijing

In June, John Swire & Sons Limited's Deputy Chairman and CEO, Merlin Swire, met with Mr Wang Hao, Deputy Party Secretary and District Mayor of the Chaoyang District of Beijing. Mr Swire gave Mr Wang an update on the group's recent developments in Beijing – in particular, upgrades to the Sanlitun area, which has become a popular destination since the opening of Taikoo Li Sanlitun.



Merlin Swire meets with Mr Wang Hao.

### Curtain up at new ArtisTree



The internationally-acclaimed National Dance Company Wales staged the Asian premier of their two recent works, "Animatorium" and "Folk", as part of ArtisTree's opening season in June.



As an integral part of the HK\$15 billion Taikoo Place redevelopment, ArtisTree was officially reopened on 8th June. Moving from Cornwall House to a dynamic new 7,000 square-foot space at Cambridge House, the revamped ArtisTree hopes to foster the emergence of new art forms and host a diverse range of work by international and local artists, as well as presenting original, creative productions that have never been staged before in Hong Kong. The event space has also been upgraded to include professional theatre-standard stage lighting and audio-visual technology, to support the hosting of arts and cultural programmes for neighbourhood tenants and the wider community.

### More codeshare destinations

In June, Cathay Pacific signed an agreement with **oneworld** partner Iberia, enabling it to codeshare on selected services operated by Iberia between Madrid and five popular destinations in Spain: Alicante, Barcelona, Bilbao, Palma and Valencia. Cathay Pacific's "CX" code now also appears on Iberia's scheduled flights between Madrid and Portugal's capital, Lisbon. In July, Cathay Pacific commenced a codeshare arrangement with MIAT Mongolian Airlines ("MIAT"). The "CX" code now appears on MIAT's four-times-weekly flights between Hong Kong and Mongolia's capital Ulaanbaatar, while MIAT has placed its "OM" code on selected Cathay Pacific services between Hong Kong and Singapore, Brisbane, Melbourne, Perth and Sydney.

Meanwhile, Cathay Dragon has expanded its codeshare agreement with Shenzhen Airlines. Cathay Dragon's "KA" code now appears on Shenzhen Airlines' flights between Hong Kong and Yantai, Jinan and Harbin, while Shenzhen Airlines "ZH" code appears on Cathay Dragon's services between Hong Kong and Nanjing and Xi'an.



### Cathay Dragon to expand fleet



Photo credit: Airbus

At the signing ceremony in Toulouse, France are Christopher Buckley (left), Executive Vice President Europe, Africa & Asia-Pacific, Airbus, and Rupert Hogg, Cathay Pacific Chief Executive Officer and Cathay Dragon Chairman.

Cathay Dragon has signed a memorandum of understanding with Airbus for the acquisition of 32 Airbus A321neo aircraft. The new aircraft, valued at approximately HK\$31.7 billion at current list prices, are scheduled for delivery between 2020 and 2023. The environmentally friendly A321neo has seating capacity for up to 240 passengers and an extended range of up to 7,400km and according to Airbus, offers the lowest possible operating costs in its class, as well as noise reduction of up to 50% less than current A321 aircraft. The new aircraft are intended to replace and expand Cathay Dragon's existing single-aisle fleet of 15 Airbus A320s and eight Airbus A321s. The airline, which also operates 24 wide-body Airbus A330s, serves 56 destinations in Asia, including 28 cities in Mainland China.

### Cabin reconfiguration

HAECO Xiamen has completed cabin reconfiguration work for the third of ten Virgin Atlantic Airbus A330-300 aircraft planned for 2017. The 12-month project involves C4 checks in parallel with reconfiguration of the Business Class section of the aircraft. Since 2009, HAECO Xiamen has provided a wide range of airframe services, including cabin reconfiguration, to Virgin Atlantic's Boeing 747-400 fleet, and to date, has redelivered more than 20 aircraft to the airline customer; the business co-operation was extended to the A330-300 fleet last year.



### Finlays invests in Aspen Beverage

In June, James Finlay acquired an equity stake in Aspen Beverage Group, a leading supplier of coffee extracts in the United States. Headquartered in Texas, Aspen Beverage has gained a significant presence in the fast-emerging cold brew coffee market. The purchase allows Finlays to leverage on Aspen Beverage's innovative technologies for ingredients extraction and concentration, especially in the cold brew coffee segment, and further expands Finlays' growing portfolio in the extracts and ingredients business.



### Realignment of Coca-Cola China Bottling System completed



Celebrating a new beginning at Swire Coca-Cola Beverages Hainan, in Haikou.

On 1st April, the bottling plants located in Swire Beverages' newly acquired franchise territories in Yunnan, Guangxi, Hubei, Hainan, Guangdong (Zhanjiang), and Jiangxi officially became part of the Swire bottling system. On 1st July, Swire Beverages also completed the acquisition of its new franchise territory in the Shanghai Municipality. Together with its existing franchise territories in Fujian, Anhui, Henan, Guangdong, Zhejiang and Jiangsu, Swire Beverages now operates a total of 18 plants in 11 provinces, in addition to the Shanghai

Municipality. This means its operations now cover territories in which 49% of Mainland China's population live, and where 51% of Coca-Cola beverages sold on the Mainland were consumed in 2015. The realignment of the Coca-Cola China bottling system has significantly expanded the scale of Swire's soft-drink production operations, creating efficiencies and opening up further growth pathways for Swire Beverages in Mainland China, Coca-Cola's third-largest market by volume.

### Achieving zero harm

James Finlay has rolled out its "Zero Harm Health and Safety" group strategy to promote proactive hazard identification, risk mitigation and safety leadership across its operations in the UK, the USA, Kenya, Sri Lanka and Argentina. A number of initiatives have been introduced to achieve these goals, including the development of a safety performance monitoring framework, as well as the setting up of a workplace safety ambassador team.



James Finlay's Managing Director Guy Chambers (right) officiated at the launch of the group's new safety strategy at its London headquarters in April.

### Energy efficiency research

Swire Beverages has announced a partnership with the Building Energy Research Centre at Tsinghua University ("THU"). Swire Beverages will provide a research grant of RMB1 million a year over the next three years, while researchers from THU will provide onsite monitoring and analysis of energy consumption in Swire Beverages' operations. A series of codes of practice, energy saving standards, operational guidelines and training programmes tailored to the beverage industry will be developed. The establishment of the partnership programme enables the exchange of ideas between academics and beverage industry practitioners, with the aim of raising awareness of energy consumption issues and offering practical steps towards greenhouse gas emission management in the industry.



Peter Mills, Executive Director, Supply Chain, Swire Beverages, and Professor Jiang Yi, Director of the Building Energy Research Centre at THU, raise a toast to the new partnership.

### Swire Beverages joins global initiative

Swire Beverages has joined the New Plastics Economy, a global initiative involving over 40 companies, governments, NGOs, and scientists in a collaborative partnership that aims to create a global economy in which plastics never become waste. According to *The New Plastics Economy – Rethinking the future of plastics*, a report published by the World Economic Forum and the Ellen MacArthur Foundation in 2016, most plastic packaging is used only once and 95% of the value of plastic packaging material, worth US\$80-120 billion annually, is lost to the economy. While plastics and plastic packaging are an integral part of the global economy and deliver many benefits, plastic waste is a growing environmental problem. There are opportunities for the plastics value chain to deliver better system-wide economic and environmental outcomes. As the world's fifth largest Coca-Cola bottler, Swire Beverages joins other global companies such as The Coca-Cola Company, Danone, MARS, Unilever and Veolia in committing to decreasing its environmental footprint in plastics through innovation in packaging, as well as engaging consumers in better recycling solutions.



**Xiamen cold store**



Richard Sell (centre), Swire Pacific's Director Trading & Industrial and Samson Wong (second right from Richard), Director and General Manager of SPCS officiated at the launch ceremony for the new facility.

On 21st June, Swire Pacific Cold Storage ("SPCS") launched a new cold storage facility in Xiamen, its sixth facility in Mainland China. The Xiamen plant, which is 65% owned by SPCS and 35% owned by Xiamen Haicang Investment Group Co. Ltd., covers an area of 56,000 square metres, and is being built in two phases, starting with a capacity of 22,000 pallets in Phase One. In line

with Swire's commitment to sustainable development, the facility was designed in accordance with the best environmental technologies available within the industry. SPCS is dedicated to offering customised services that promote better food safety standards for Chinese consumers.

**Milestone for Qinyuan**



Qinyuan Bakery reached an important milestone in June, when it opened its 600th store in southwest China. With around 500 stores when acquired by Swire Foods in March 2016, the fast-growing bakery chain aims to open 1,000 retail outlets by 2020, inclusive of convenience-store style bakeries. Meanwhile, Qinyuan has upgraded over 120 of its existing stores as part of its ongoing strategy to raise the brand profile. The renovated shops feature modern, attractive interiors, offering a wide selection of new bakery products to cater to increasingly discerning consumer demand.

**Expansion in Texas**

United States Cold Storage ("USCS") has purchased approximately 30 acres of land in Laredo, Texas, and plans to build a new public refrigerated warehouse – its third in this market – to serve imports and exports crossing the United States/Mexican border. The site is strategically located between Laredo's two busiest bridge crossings with Mexico: the World Trade Bridge and the Columbia Bridge. USCS plans an initial Phase One building of six to eight million cubic feet of space, with refrigerated and frozen storage and handling capabilities, scheduled to come on stream by early 2019. This new facility will feature special cross-dock shipping and receiving areas, a large yard for drop-trailers, and state-of-the-art refrigeration and materials handling systems.



Computer rendering of the new public refrigerated warehouse in Texas.

**Leading the way in sustainable ship recycling**

The China Navigation Company ("CNCo") is the lead company in the Sustainable Shipping Initiative's Sustainable Ship Recycling Working Group. Recently, CNCo oversaw the recycling of two of its vessels, MV *Changsha* and MV *Chengtou*, at R L Kalthia ship recycling facility in Alang, India – an early adopter of the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships ("HKC"). The HKC Statement of Compliance was a minimum requirement for CNCo to allow any recycling yard to

tender for the work. In addition, CNCo engaged an independent auditor and set up an onsite compliance monitoring team to ensure that HS&E best practices were maintained throughout the process – even though, with the exchange of the bill of sale, CNCo, was no longer responsible, or legally liable for the disposal of the ships. The successful sustainable recycling of these vessels – translating into 63,500 man-hours without a single Lost Time Injury or environmental pollution event – signifies a paradigm shift in any sector, post-sale of an asset.

**Mazda showroom opens**



On 17th July, Taikoo Motors' subsidiary Biao Da Motors opened a Mazda showroom in Neihu, Taipei. The 4,300 square-metre showroom features a ground-floor display of Mazda's latest range of models, an aftersales workshop providing comprehensive and efficient vehicle support, as well as six relaxing customer lounges. Taikoo Motors has been the authorised dealer for Mazda passenger cars in Taiwan since September 2016, marking the company's first inclusion of a Japanese brand within its largely European automotive brand portfolio.

**Centre for Sichuan quake victims**

In 2013, the Ya'an earthquake struck Sichuan Province, about 120 km from Chengdu. In the quake's aftermath, Swire Properties committed a donation of RMB2 million to help residents of the disaster area. To maximise the impact of the donation, Swire Properties formed a partnership with the China Children and Teenagers' Fund to establish a community centre in the affected area. After nearly four years of intensive work, involving site selection, design and construction, the community centre opened its doors on 28th March this year. Comprising three standalone, single-storey buildings, the centre houses a workshop, a library and a classroom, providing venues for a variety of community and volunteer activities. In May, the initiative was named winner in the "Integration" category of the CSR awards, which are organised annually by the British Chamber of Commerce in China and AmCham China.



The community centre was constructed in a sustainable manner, using locally abundant bamboo and local labour.



### Making a clean sweep



Volunteers paddle kayaks to pick up floating litter in the Kallang River.

On 16th June, 42 staff volunteers from Swire Pacific Offshore and The China Navigation Company partnered with Waterways Watch Society to organise a coastal clean-up near the Kallang Basin in Singapore. Participants collected over 55 kg of garbage along the shores of the Kallang River and Marina Bay, with plastic items contributing the largest load. Volunteers even took to kayaks to clean up floating trash in the water. Participants said the activity gave them a heightened sense of environmental consciousness regarding their city's clean water resources.

### Most beautifully designed malls

Swire Properties' flagship retail developments, The Mall at Pacific Place in Hong Kong and Brickell City Centre in Miami, have been named amongst the nine most beautifully designed malls in the world by influential design publication *Architectural Digest*. Published in June, the list encompasses global retail destinations that feature eye-catching materials, art installations and landscaping. The Mall at Pacific Place's design transformation by Heatherwick Studio has earned acclaim for its expanded public space and use of natural building materials, while Brickell City Centre's signature CLIMATE RIBBON™ – an architectural feature symbolising sustainability and connectivity that covers the shopping concourse – has been praised for its contribution to natural landscaping.



The Mall at Pacific Place in Hong Kong



Brickell Key City Centre in Miami



(Left to right) James Tong, Director Public Affairs and Ms Anne Lee, Deputy Editor-in-Chief of Joint Publishing (H.K.) Co. Ltd. receive the award from Mrs Carrie Lam, Chief Executive of the Hong Kong SAR.



### Top prize for commemorative book

"The Taikoo Way – Swire in China for 150 Years" has clinched the top prize in the "Commercial and Management" category at the inaugural Hong Kong Publishing Biennial Awards organised by the Hong Kong Publishing Professionals Society. Over 400 books were entered in ten award categories, and a judging panel comprising professional book publishers and academics from Hong Kong, Mainland China and Taiwan selected the best entries based on the books' content, writing skills, design and editing.

Compiled by Professor Stephanie Chung Po-yin of Hong Kong Baptist University, "The Taikoo Way – Swire in China for 150 Years" was jointly launched by Swire and Joint Publishing (H.K.) Co. Ltd. in celebration of the Swire group's 200th anniversary and the 150th anniversary of the opening of its first office in Mainland China. The royalties from the sales of the book have been donated to the Swire Group Charitable Trust to support a broad range of charities and activities in the fields of the arts and culture, education and the environment.

### Outstanding staff development

Swire Pacific Offshore ("SPO") has clinched the Excellence in Manpower Training and Development award at the Singapore International Maritime Awards ("IMA") ceremony held on 25th April. Presented by the Maritime and Port Authority of Singapore, the award recognises SPO's commitment to training and development of its seagoing and shore-based employees, thereby enabling the company to provide safe, reliable and high quality services to clients. This is the first time that SPO has won this award.



SPO's Safety and Marine Assurance Director, Ian Offland, receives the award from Mrs Josephine Teo, Senior Minister of State, Prime Minister's Office, Ministry of Foreign Affairs and Ministry of Transport, at the Singapore IMA ceremony.



# Investing in a Sustainable Future

For businesses everywhere, sustainable practices and environmental protection are no longer an option but an essential part of doing business in the modern world. *Swire News* explores how the group is committed to investing in new industries that are themselves part of the environmental solution.

Swire has long been mindful of its responsibility to the environment and the need to minimise the environmental impact of its business activities. Each day, a huge range of environmental initiatives takes place across the group's operations. Nevertheless, the Board of John Swire & Sons felt the need to do more. Some years ago, Swire began making minority investments in a number of companies operating within the evolving "green" industrial sector. More recently, Swire has begun to take controlling interests in companies that have sustainability at the heart of their operations.

However, some of these companies do not fit naturally within the established divisional structure of the group, so it became expedient to form a new entity, John Swire & Sons (Green Investments) Limited ("JSSGI"), a wholly owned

subsidiary of John Swire & Sons Limited, for the development and commercialisation of these green investments. JSSGI is also responsible for all potential acquisitions within this sector.

Andy Hunter, Chief Executive Officer of JSSGI, explains the rationale behind setting up the umbrella company: "Within Swire, the sector is highly specialised and at the time we established JSSGI, it was still in its infancy. To stand a chance of success it was likely to need a centralised and co-ordinated approach. Most importantly, we wanted to ensure our intention of creating a commercially viable array of operations was given a focal point that could prove Swire's dedication to sustainability, both to the outside world and within the group."

At present, JSSGI operates within two distinct geographical as well as green industrial spheres. In the United Kingdom, Argent



John Swire & Sons (Green Investments) Limited's Chief Executive Officer, Andy Hunter.



Argent's new Stanlow facility

Energy Limited, acquired in 2013, manufactures renewable biodiesel from waste fats and oils. In the United States, Purestream Services, LLC focuses on the treatment and efficient use of wastewater. Swire first acquired a minority stake in Purestream in 2014, and purchased all of the outstanding shares last year, so it is now a wholly owned subsidiary.

## Biofuels: transforming liabilities into assets

Since 2005, Argent Energy has been at the forefront of supplying biodiesel and alternative fuels to companies with fleets of heavy goods vehicles and buses. Based in Motherwell, Scotland, Argent's production output offsets well over a quarter of a million tonnes of greenhouse gas emissions each year, which is the equivalent

of removing 180,000 cars from Britain's roads over the same period. But it is Argent's sheer production capacity which is most impressive. The Scottish plant can now produce 55,000 tonnes of biodiesel a year. A second, larger, plant has just been commissioned at Stanlow in the North West of England. This new investment is capable of generating more than 90 million litres of fuel, all of which comes from fully renewable sources.

As Jim Walker, Argent's Managing Director, explains, the concept of using renewable fuel as an alternative to fossil fuel is not as new as it may seem: "People have been using diesel from renewable sources since the first development of automobiles. Indeed, the first Mercedes-Benz was designed to be run on peanut oil," he says. What is innovative, however, is the way Argent utilises waste products for its raw material, or "feedstock", rather than using feedstocks such

as rapeseed, soya and palm oil, that have important primary uses in food production.

## A natural cycle

One abundantly available raw material comes from the waste fat and oil found in the sewer systems. "Our facility at Stanlow has the distinction of being the only plant – not just in the United Kingdom, but globally – to convert sewerage oils into high-quality biodiesel," says Jim Walker. Material with a high Free Fatty Acid ("FFA") content has traditionally been considered unsuitable for biodiesel production, but Argent has pioneered a unique FFA reduction process which enables the company to transform contaminated feedstock into a product that mimics the properties of diesel fuel, but does not involve the use of any petroleum products whatsoever.





Argent Energy has pioneered a process that renders feedstock with a high Free Fatty Acid (FFA) content suitable for mainstream biodiesel production.

Accelerated Vapour Recompression Water Treatment Systems (AVARA) are designed for the removal of dissolved solids from industrial wastewater for reuse or discharge.

Neil Richardson, CEO of Purestream (centre) and Andy Hunter, CEO of JSSGI (third from left) with some of the Purestream and JSSGI team, on site at an installation in Texas.

The approach has not been without its challenges. Walker explains: "We have worked closely with a range of regulators to create the legal framework necessary to permit novel waste treatment like this, and we lobby national and international governments constantly to get them to recognise the sustainability of our products."

Fortunately, the success outweighs the challenges. As well as garnering a number of national and international awards, this imaginative approach to sewerage oil recycling has led Argent to team up with the London water utility company, Thames Water. Argent removes a range of waste that regularly clogs up the city's sewer systems and converts it into biodiesel, which is then sold to London bus companies. "It's now true to say that London's buses are running on London's waste," says JSSGI's CEO, Andy Hunter. "And it

resolves a problem for the United Kingdom's capital by turning a liability into an asset. If Argent can do this in London, then the potential exists to replicate this solution globally."

### Wastewater: treating some of industry's dirtiest waste products

On the other side of the Atlantic, in the United States, Purestream has been dealing sustainably with the problem of wastewater since 2010, from its headquarters in Salt Lake City, Utah, and new offices in Texas. Initially established to focus on the treatment of wastewater for discharge and reuse in the oil and gas industry, the company has expanded its operations to cover utilities, mining, food processing and municipal wastewater. "We know that water is the most precious resource on the planet," says Neil Richardson, Chief Executive

Officer of Purestream, "and it is our responsibility to protect, reuse and replenish it."

Purestream has harnessed innovation to bring several firsts to its industry, including developing the world's only mobile, fully-automated water treatment system. This unique system, called IGF, treats wastewater that contains high levels of total dissolved solids and suspended solids, so that it can be reused for industrial applications or discharged to the environment. "It was always the intention to broaden the range of Purestream," Andy Hunter elaborates, "and the company is about to launch a number of innovative technologies designed to either minimise water usage or reduce truck movements in the onshore oil and gas industries".

The recent move to West Texas allows Purestream to perform

maintenance at the country's most active onshore oilfield, without the expense of having to return equipment to headquarters in Utah. The company is also on track to recycle 15.75 million litres of oil and gas production wastewater a day – which goes a long way towards relieving the pressure on water resources in Texas.

The oil and gas industry aside, Purestream has been helping companies much closer to home. It is collaborating with James Finlay, a leading supplier of tea and coffee extracts in the United States, and one of the Swire group's key operating companies in the food and beverage market, to solve a unique water discharge problem – removing solids from tea production wastewater.

Purestream has also worked closely with Argent to treat challenging waste streams

resulting from biodiesel production. "Collaboration between Argent's in-house experts and our solutions-based engineering team has resulted in us identifying, collectively, low-cost, efficient waste stream mitigation and waste energy recovery opportunities. We are confident that we will be able to utilise our experience, expertise and technology to add value to other Swire companies," says Purestream CEO Neil Richardson.

### Investing in the group's future

Given that both Purestream and Argent bring a new dimension to Swire's sustainability activities, it is hardly surprising that these companies have engaged with other group operations in a number of ways. These include trialling renewable fuels in The China Navigation Company's shipping

fleet, and the aforementioned collaboration between Purestream and Finlays. "While JSSGI's remit includes evaluating potential investments, inevitably if opportunities are presented which we believe could have a significant application in the wider group, then they get far more attention," says CEO Andy Hunter.

The message is clear: the very existence of JSSGI signifies that Swire is wholly committed to being at the forefront of initiatives and businesses which have sustainability as their core value. Not only is this the right way forward for any progressive company, but strategically it is increasingly making sound commercial sense for these core values to be interwoven into the fabric of the group as a whole.



# Driving Growth in China

Recently, Swire Pacific appointed David Cogman, previously a Partner at McKinsey & Company, to the position of Development Director. *Swire News* talks to John Slosar, Chairman of Swire Pacific, who explains how David Cogman's experience in China will contribute to Swire's growth. David Cogman also discusses why there is plenty of scope for optimism about investing more in China.



Swire has an accomplished history of cultivating its leaders from within. So when it was announced recently that David Cogman would be appointed to fill the role of Development Director and Executive Director to the Swire Pacific board, it was clear that the decision had been based on his unique personal experience and expertise, which will be instrumental in shaping the future direction of the group.

"We are excited to have David on the Swire Pacific board. Most of our businesses are here in Greater China where David has a great deal of very relevant experience. We think that will open up opportunities for us going forward," says John Slosar. "In his capacity as Development Director, he will ultimately be responsible for assessing how Swire Pacific approaches growing its businesses. This will include making cases for investing more money in our businesses, considering which businesses the company should buy or sell, and deciding if the strategies currently in place are the right ones to ensure expansion and profitability."

"The genesis of this role is interesting," he continues. "In 2014, Martin Cubbon came back to Swire Pacific from Swire Properties as the Corporate Development and Finance Director, a dual role. But with Martin's upcoming retirement after a fabulous career with Swire, it made sense to look at splitting these roles, which are actually quite separate in terms of responsibility. We felt

that the position of Development Director requires the attention of a dedicated person as there is plenty of work to be done," says Mr Slosar.

Cogman, who is originally from the UK, relishes his new responsibilities. "I'm tremendously excited to have this opportunity. Swire is a legendary company with more than 200 years of history and is well-known across China, where I have worked for a long time. When you look at our portfolio and the sectors we are in, we have built extremely high-quality, well-regarded businesses, which all have tremendous growth potential," he says.

Until Cogman joined Swire Pacific, he spent most of his career working for the management consultancy firm McKinsey & Company. "I joined them in the mid '90s after a spell in banking. The majority of my work there was to do with transactions – which included acquisitions, due diligence, joint venture negotiations, divestitures and investment strategy" he says.

Throughout his career, Cogman has worked in Mainland China. While living in Shanghai, he met his wife, Crystal, a project finance lawyer from Harbin. He also developed a deep understanding of the country's business landscape. He reports that, "My clients included local Chinese companies, state-owned enterprises and financial investors as well as MNCs, each of which looks at growth opportunities in slightly different ways. I was fortunate enough to work across a very broad range of industries and sectors, which gives me a breadth of perspective that I hope it will be helpful in my work at Swire."

Today, Mainland China is at the heart of the global business landscape, but when Cogman first worked there, the perception within his industry was somewhat different. "At that time, it was not regarded as the place to be and many of my peers wanted to work in developed markets. But to me, it was clearly the location where the most exciting opportunities would arise over the next decade.

The pace of change in China has been phenomenal – not just in the economy, but also within society, in the cities and the lives of the people. This rapid development has shaped the way I think about business, too," he says.

Despite the recent slowdown in China's economy, Cogman sees every reason for Swire to remain optimistic: "It needs to be viewed in context. China is still growing at a much faster rate than most developed countries, and will continue to do so for the next 15 or 20 years. Swire's position in China has always been very strong, and we should remain confident. I see a wealth of opportunities for us."

It is this insight, gained over the best part of two decades, which will be hugely beneficial for developing Swire's businesses across the region and, indeed, globally. "In the short term, I hope to help the group make better investments – in how we prioritise where we put our capital, and how we develop our businesses. Further ahead, I hope to contribute to the group's decision-making about how we create long-term growth opportunities – which businesses we enter, which new directions we take and even which new geographies we might go into," says Cogman.

Mr Slosar adds, "When we look at Mainland China, Greater China and Southeast Asia, the pace of development is still very good and there are plenty of opportunities. From the point of view of Swire Pacific, we want to find the best opportunities for us and make sound investments that will grow our businesses and, ultimately, generate more profits."



David (front) is fond of sports like hiking and diving. Photo taken in the Alps.



## Charity **Begins** at Home



Yan Xia invited two young victims of the earthquake to spend Chinese New Year at her home, a warm act of sharing love during the traditional time of year for family reunions.

Each year, Coca-Cola bestows its Global Heart of Ambassador Award on individuals who have acted in a selfless or admirable way for charity. In April, it was given to Li Yan Xia, Administrative Manager at Swire Coca-Cola Yunnan Beverages and the first Chinese person to win the award, for her passionate and selfless actions when disaster struck her home province of Yunnan, in Mainland China.

When Yan Xia was first told she had won, she was surprised and delighted. "I never expected to be honoured with this kind of recognition. It has inspired me to do more, because I know every action I take will influence my colleagues. It's up to me to set a good example," she says.

The events leading up to this accolade began in August 2014, when a magnitude 6.5 earthquake devastated the area around Ludian in Yunnan province. The company was quick to respond, sending 49,800 bottles of water to the stricken region – one of the first aid consignments to reach survivors. However, when the extent of the damage became apparent via media reports, Yan Xia knew she had to do more.

"I'm Yunnanese, born and raised. I have a connection with the locals, so of course I wanted to help them in their hour of need," she explains. What's more, Yan Xia's own childhood was not easy and she knows what it's like to go without. She felt the pain of the earthquake victims very deeply.

Yan Xia drew on her experience as a Coca-Cola Ambassador and took strength from the shared sense of social responsibility amongst her colleagues at Swire Coca-Cola. She knew she could make a difference: "We visited the region and started a campus aid programme at the Coca-Cola Hope Primary School in Wujixiang, Yongshan County," she says. "It wasn't easy, but it was all worth it when I saw the relief on people's faces."

With the support of local government and media, families in crisis were invited to spend Chinese New Year with members of the Coca-Cola team. Two children, a little girl and her younger brother, stayed at Yan Xia's house in Kunming for five nights where they were received warmly by her family – especially by her two nephews. "I prepared schoolbags, hats, books and festive food, of course. It was a privilege to welcome them. On our last night together, we discussed how, in ten years' time, we will all gather again for Spring Festival. Even now, we talk every week using WeChat and they tell me what they have learnt at school," she reports.

"Charity work has a powerful draw for me. I feel very lucky to be able to spread love and positivity," says Yan Xia. Indeed, she looks forward to contributing more in the future, wherever help is needed.

## Dragons & Dinosaurs – Paddles up!

This year's Tuen Ng Dragon Boat Festival saw two Swire teams competing at the Stanley International Dragon Boat Championships held in Hong Kong on 30th May. The event is an annual highlight for young management trainees, who compete as the Swire Dragons, and a great opportunity for them to build team spirit. This year, the Dragons were once again joined by the Swire Dinosaurs, a team of slightly more 'mature' paddlers, made up of senior executives and managers from around the Swire group.

Both teams put in weeks of practice, through rain and shine, in the lead-up to the championships, with lots of sweat, aching muscles, and laughter going into the rigorous training programme. And their dedication paid off, with the Dragons achieving their best result ever, with a time of just 1 minute, 26 seconds in the 270-metre race; meanwhile, the Dinosaurs brought home a trophy from the Silver Cup final, with a best time of 1 minute, 17 seconds.

Asked about their race tactics, Wayne Chong from Cathay Pacific says the Dragons had a good paddling strategy: "Deep! Hard! Long! – 'DHL' – was the only thing in my mind when I was paddling. To stay focused, and to immerse myself fully as part of the team."

It was a great performance by all concerned. Karen Kwan from John Swire & Sons (H.K.) Limited, a Dinosaurs veteran, says she decided to compete again this year because: "I just love the teamwork, collaboration and synchronicity. It's a microcosm of how the Swire teams work in together on a daily basis, across different industries."

And after such a great result, both teams are looking forward to next year's festival.



The Swire Dinosaurs (top) and Swire Dragons (bottom) team members come from different business divisions across the Swire group.





Over 300 Swire Properties staff took part in "Making Swire Places".



The winning Master Plan: "Swire Properties environmental-engineered downtown" (SPeed).

# Making Swire Places

How do you communicate the complex topic of sustainable development to your staff, so they can be your ambassadors in this area?

For Swire Properties ("SPL"), the answer is "Making Swire Places" – a brand-new staff engagement programme.

In 2016, SPL launched its Sustainable Development 2030 Strategy, with the vision of being a global leader in its industry by 2030. And from the get-go, the company realised that the key to making this vision a reality was staff empowerment.

Events and Project Manager Evan Li, who helped create Making Swire Places, says: "We needed a fun way to engage our staff and let them live and breathe our vision. Instead of 'preaching' to our colleagues, we created an interactive workshop where they could create their ideal community to live and work, a programme that combines two of our strategy's key pillars, 'Places' and 'People'."

Departmental teams from across SPL spent a Friday afternoon debating how to create the optimal sustainable community. Each team was provided with a special toolkit to design their ideal neighbourhood – including an

enormous paper map, coloured pencils and stickers of buildings, people and greenery. Then, once the master plans were completed, they went through a peer-review process, before being judged by a special panel.

In the end, it came down to just three teams: Taikoo Shing Management Limited ("TSML"), Swire Hotels and SPL Finance. TSML's "Swire Properties environmental-engineered downtown" (SPeed) was the ultimate victor, with judges agreeing that the plan showcased "visionary planning that supports long-term place-keeping". The team created a well-balanced, well-planned community that could be used as a model for future sustainable places. Liveability, connectivity, renewable energy and environmental protection were prominently featured.

As a testament to the effectiveness of the workshop, the winning team says: "Through this experience, we've realised that if we don't take the time to fully understand sustainable development and broaden our knowledge on this subject, we will only continue to waste resources and harm our environment. We think it's crucial to practise sustainable development."

Visit [www.sd2030.com/places](http://www.sd2030.com/places) for more details.

## Appointments

Nine House Staff Management Trainees joined John Swire & Sons Overseas Ltd. and are attached to the following companies:

Cathay Pacific Airways Ltd. <b>Henrietta Lane</b> <b>Jamie Pepper</b>	Hong Kong Aircraft Engineering Co. Ltd. <b>Michelle Lim</b>	Swire Pacific Ltd. – Swire Beverages <b>Samuel Smith</b>
Swire Properties Ltd. <b>Everest Marshall</b> <b>Matthew Shairp</b> <b>Lodewijk Vriens</b>	The China Navigation Co. Pte. Ltd. <b>John Dean</b> <b>Jamie Gordon</b>	

Ten Group Staff Management Trainees joined John Swire & Sons (H.K.) Ltd. and are attached to the following companies:

Asia Miles Ltd. <b>Claudia Wong</b>	Cathay Pacific Airways Ltd. <b>Jason Li</b> <b>Meredith Tong</b> <b>Emerald Yip</b>	Hongkong United Dockyards Ltd. <b>Dudson Yip</b>
Swire Pacific Ltd. – Swire Beverages <b>Cassie Zhou</b>	Swire Properties Ltd. <b>Queenie Cheung</b> <b>Cecilia Chu</b> <b>Jeremy Ho</b> <b>Sharon Ng</b>	

Other appointments:

Cathay Pacific Airways Ltd. <b>Alexandra Long</b> joined Group Legal and Compliance Department as Senior Compliance Counsel.	John Swire & Sons Ltd. <b>Robyn McDonald</b> joined as Executive Assistant to Barnaby Swire and Merlin Swire.	<b>Oliver Taylor</b> joined Corporate Finance Department as Business Analyst.
John Swire & Sons (H.K.) Ltd. <b>Loretta Fong Chi Man</b> joined Group Public Affairs Department as Assistant Manager Group Public Affairs.	<b>Heidi Kwok Wai Shan</b> joined Leadership Development as Executive Assistant.	<b>Ivan Lau Kin Wang</b> joined Group Internal Audit Department as I.T. Auditor.
Swire Oilfield Services Ltd. <b>Alex Whyte</b> joined as Marketing Manager.	<b>Skott Taylor</b> joined Leadership Development as Manager, Communication & Engagement.	



## Promotions, Transfers & Title Changes

### Cathay Pacific Airways Ltd.

#### Commercial

**Paul Johannes** has been appointed Head of Global Sales.

**Will Kerr-Muir** has been appointed Passenger Network Manager.

**Henry Pritchard** has been appointed Assistant to General Manager Planning.

#### Customer

**Rupert Grace** has been appointed Assistant to General Manager Customer Experience & Design.

**Jonathan Kaufman** has been appointed Commercial Insights Manager.

**Eva Ng See Wah** has been appointed Digital Experience Manager – Personalisation and Conversion.

**Robert Taylor** has been appointed as General Manager Engineering Operations.

#### Engineering

#### Financial Services

**Alexander Kinloch** has been appointed Head of Financial Services.

**Mark Konrad** has been appointed Global Business Services Manager.

**Sean Pelling** has been appointed General Manager Finance and Performance.

**Mark Windmill** has been appointed Head of Internal Audit.

#### Flight Operations

**James Evans** has been appointed General Manager Crew Management Programme.

**Nick Deal** has been appointed General Manager Learning and Organisation Development.

**Tony Reynolds** has been appointed General Manager Employee Experience.

**Albert Wong** has been appointed Group Head Labour and Community Affairs.

#### People

#### Procurement & Aircraft Trading

**Adam Applegate** has been appointed Head of Procurement – Operations and Development.

**Edward Higgs** has been appointed General Manager Inflight Service Delivery.

**Xiangyu Qin** has been appointed Employee Relations and Bases Manager.

#### Service Delivery

#### Outports

##### NORTH EAST ASIA

**Nicholas Brooks** has been appointed Head of Marketing & Sales Japan.

**Charles Stewart-Cox** has been appointed Regional General Manager North East Asia.

##### SOUTH ASIA, MIDDLE EAST & AFRICA

**Jamie Coates** has been appointed Assistant to General Manager South Asia, Middle East & Africa.

**Ahmed Reza** has been appointed Country Manager Bangladesh.

**Mark Sutch** has been appointed Regional General Manager South Asia, Middle East & Africa.

##### SOUTH EAST ASIA

**Guillermo Medina Moralejo** has been appointed Assistant to Regional General Manager South East Asia.

**Harry Tabor** has been appointed Port Manager Surabaya & Denpasar.

##### SOUTH WEST PACIFIC

**Jim Chiu** has been appointed Assistant to Regional General Manager South West Pacific.

##### UK & EUROPE

**James Ginns** has been appointed Regional General Manager UK & Europe.

### Ethos International Ltd.

**Jack Cennen Bennett** of Ethos International Ltd. has been seconded to Cathay Pacific Airways Ltd. and was promoted to Grade C as Senior Consultant.

### Finlays Colombo Ltd.

**Hunter Crawford** has been appointed Chairman.

**Kumar Jayasuriya** has been appointed Senior Advisor.

**Dushanth Ratwatte** has been appointed Non-Executive Director.

### Finlays Tea Estates Sri Lanka (Hapugastenne Plantations Ltd. and Udapussellawa Plantations Ltd.)

**Gihan Jayasinghe** has been appointed Non-Executive Director.

### HAECO Group

#### HAECO Americas

**Benjamin Ellinger** has been appointed Director of Programs, Cabin Solutions.

**Julian Shiu** has been appointed Supply Chain Manager, Cabin Solutions.

**Gavin Tse** has been appointed Program Manager, Cabin Solutions.

#### HAECO Hong Kong

**William Arblaster** has been appointed Marketing & Sales Manager, Airframe Services.

**William Cheung** has been appointed Executive Assistant to Director & General Manager, HK Operations.

**Biondi Kam** has been appointed Head of Section, Line Services – Business Analysis.

**Rory Cahill** has been appointed Executive Assistant to Chief Executive Officer.

**Charles Goh** has been appointed Assistant General Manager Finance.

**Peter Murton** has been appointed Planning & Production Control Manager.

#### HAECO ITM

**Stellar Wang** has been appointed Head of Section, Inventory Management.

#### HAECO Xiamen

**Alex Chan** has been appointed Commercial Manager, Line Services.

**Nicholas Wong** has been appointed Corporate Planning Officer.

#### Hong Kong Dragon Airlines Ltd.

**Nicholas Bury** has been appointed Country Manager Myanmar.

#### International Automobiles Ltd.

**Kira Li Biqi** has been appointed Sales Project Manager.

#### John Swire & Sons (Green Investments) Ltd.

**Adam Grant** has been appointed Divisional Financial Controller.

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

**Elfreda Chow** has been appointed Treasury Manager, Swire Pacific Ltd.

**Adrian Choy** has been appointed Assistant Director Corporate Finance, Swire Pacific Ltd.

**Rebecca Leigh Edwards** has been appointed Manager, Leadership Development.

**Flora Fung Hiu Ching** of Group Public Affairs Department has been promoted to Grade D as Senior Group Public Affairs Officer.

**Sandy Hau Hoi Wan** of Swire Pacific Ltd. – Trading and Industrial Division has been seconded to Swire Pacific Ltd. – Swire Foods Holdings Ltd. as Accountant.

**Denise Kwan** has been appointed Financial Planning Manager, Swire Pacific Ltd.

**Karen Kwan Kar Man** has been appointed Manager, Recruitment.

**Nelson Law Yat Keung** of International Automobiles Ltd. has been seconded to Swire Pacific Ltd. – Swire Foods Holdings Ltd. as Group Supply Chain Director.

**Alex Liu** has been appointed Finance Manager.

**Lorely Ann Asperin Sace-Oviedo** of Leadership Development has been promoted to Grade C as Manager, HRIS.

**Nicole Trantallis** has been appointed Accountant, Group Finance, Swire Pacific Ltd.

**Lara Anne Tyrrell** has been appointed Group Sustainable Business Manager.

**Balda Wai** has been appointed Group Accounts Manager, Swire Pacific Ltd.

**Manfred Wu Man Hong** has been appointed Senior Personnel Officer.



## Swire BCD Co. Ltd.

## SHANGHAI

## Guy Moore

has been appointed Head of Human Resources, China.

## Swire Cold Chain Logistics (Chengdu) Co. Ltd.

## Henry Zhao Yulong

has been appointed Acting Site Manager.

## Swire Properties Ltd.

(Effective progressively in 2017)

## HONG KONG

## Digital Marketing

## Peter Wu

has been appointed Marketing Officer.

## Portfolio Management

## Henry Bott

has been appointed Portfolio Manager (TPMO).

## Fioni Cheung Ka Hei

has been appointed Property Officer (CGMO).

## Residential

## Alvin Wong

has been appointed Marketing Manager.

## MIAMI

## Hannah Lenard

has been appointed Assistant Development Counsel.

## Swire Seabed A/S

## Bradley Scott

has been appointed Assistant Project Manager.

## The China Navigation Co. Pte. Ltd.

## AUCKLAND

## Hamish Snow

has been appointed Assistant Trade Manager.

## Swire Beverages

## Ernest To Chiu Yin

has been appointed Senior Corporate Finance Manager.

## Swire Oilfield Services Ltd.

## Iain Malcolm

has been appointed Senior Marketing Specialist.

## Finance

## Yan Dai

has been appointed Head of Corporate Finance.

## Lily French

has been appointed Property Officer (PPMO).

## Laura Percy

has been appointed Portfolio Manager (PPMO).

## Winnie Wong

has been appointed Assistant Marketing Manager.

## Taikoo Sugar Ltd.

## Hayes Yim Hoi Lam

of Commercial Department has been promoted as Marketing Manager.

## MELBOURNE

## Sam Blackwood

has been appointed Assistant Chartering Manager.

## Swire Coca-Cola Beverages Yunnan Ltd.

## Christian Johansen

has been appointed General Manager.

## Swire Pacific Offshore

## DOUALA

## Roger Li

has been appointed Assistant Marketing Manager.

## Margaret Lo

has been appointed Chief Accountant.

## Tom Spicer

has been appointed Senior Portfolio Manager. He is currently based in HKRI Taikoo Hui as Assistant Director-Portfolio Management.

## Marketing &amp; Communications

## Winnie Poon

has been appointed Customer Relation Management Manager.

## SINGAPORE

## Thomas Bellamy

has been appointed General Manager Commercial.

## Swire Coca-Cola, USA

## Ian Ngai

has been appointed Transition Finance Manager.

## SINGAPORE

## Julian Lyden

has been appointed General Manager Corporate Development, Marine Services Division.

## Oriental Landscape

## Ben Hong

has been appointed General Manager, OLL.

## Noel Wong

has been appointed Portfolio Manager (CGMO).

## Eleanor Walter

has been appointed Marketing Officer – Office Marketing.

## Long Service

## 40 years

## The China Navigation Co. Pte. Ltd.

Georgiana Chan Po Yi  
– Regional Manager, Asia and South Pacific Islands, NGPL-JSP, Trades Department

## 30 years

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

Angus Barclay  
– Director & General Manager, Hong Kong Aero Engine Services Ltd.

Guy Bradley  
– Chief Executive, Swire Properties Ltd.

## 25 years

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

Fanny Lung Ngan Yee  
– Group Director Finance, Hong Kong Aircraft Engineering Co. Ltd.

## 10 years

## John Swire &amp; Sons Ltd.

Davina Bullen  
– Personal Assistant, Private Office London

Paul Henson  
– General Manager, Corporate Finance Department

## Taikoo Sugar Ltd.

## May Pon Mei Lai

– Sales Administrative Assistant, Finance & Administration Department

## 35 years

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

Winnie Chow Kam Mui  
– Executive Assistant, Finance & Accounts Department

Vincent Leung Mun Kai  
– Coxswain, Staff Director's Department

Michelle Low  
– Finance Director, Swire Properties Ltd.

## 20 years

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

Florence Au Sau Fong  
– Translator, Group Public Affairs Department

Chris Daniells  
– Commercial Director, The China Navigation Co. Pte. Ltd.

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

Arthur Burnand  
– Owner's Representative – China Hotels, Swire Hotels.

Cindy Cheung  
– Head of Group Public Affairs, Group Public Affairs Department

Peter Murton  
– Planning & Production Control Manager, Hong Kong Aircraft Engineering Co. Ltd.

James Tong Wai Pong  
– Director Public Affairs, Group Public Affairs Department

Cecilia So Suk Yee  
– Group Taxation Manager, Taxation Department

Mark Sutch  
– General Manager Cargo Sales & Marketing, Cathay Pacific Airways Ltd.

Angel Wong Lai Yin  
– Assistant Archive Manager, HK Archive Service Department

Laura Percy  
– Portfolio Manager (PPMO), Swire Properties Ltd.

Mickey To Kam Yiu  
– Caretaker/ Coxswain, Staff Director's Department



## Retirements

### John Swire & Sons Ltd.

#### Davina Bullen

Personal Assistant of Private Office London, retired in June 2017 after 10 years of service with the company.

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

#### Delia Lam Kin Chu

Supervisor of Finance & Accounts Department, retired in July 2017 after 40 years of service with the company.

#### Julie Tse Siu Ming

Administration Officer of Staff Director's Department, retired in May 2017 after 30 years of service with the company.

### The China Navigation Co. Pte. Ltd.

#### Georgiana Chan Po Yi

Regional Manager, Asia and South Pacific Islands, NGPL-JSP of Trades Department, retired in July 2017 after 40 years of service with the company.

## Marriage

### Christian Johansen

of Swire Coca-Cola Beverages Yunnan Ltd. married **Hannah Tan Su Lian** in August 2017.

## Births

To **Stella Chan Suk Wai** of John Swire & Sons (H.K.) Ltd., and **Tang Man Sang**, a son, **Hei Chit**, in April 2017.

To **Chau Ming Nok** of Cathay Pacific Airways Ltd. – Colombo, and **Lam Ming Kit**, a son, **Aidan Chun Lung**, in April 2017.

To **Robert Etchells** of The China Navigation Co. Pte. Ltd., and **Emma**, a son, **Louis Robert**, in March 2017.

To **Raymond Leung Ka Man** of Hong Kong Aircraft Engineering Co. Ltd., and **Tammy Chow Che Ling**, a daughter, **Sophie Hau Ching**, in February 2017.