

SWIRE NEWS

ORIGINAL. ALWAYS.

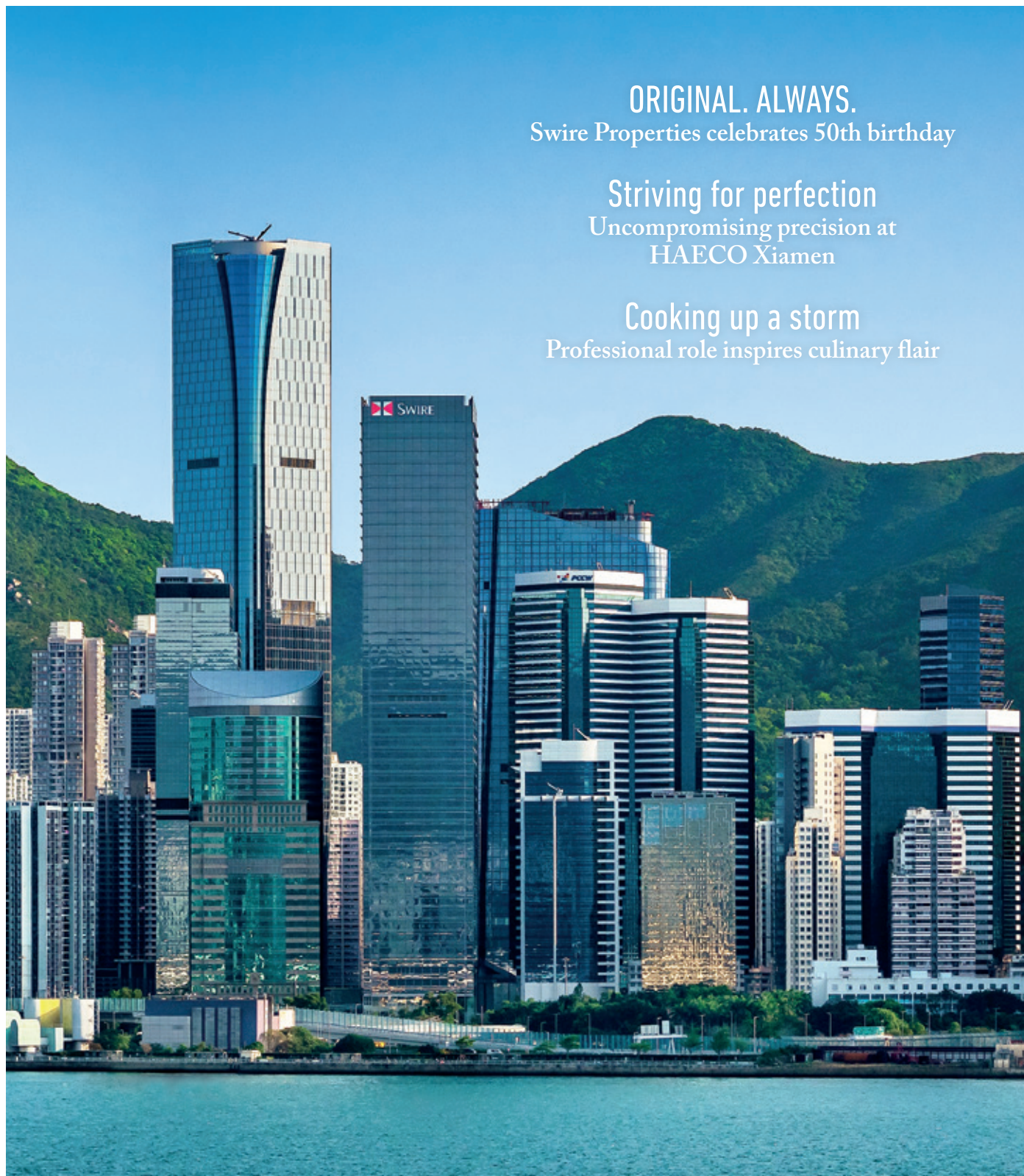
Swire Properties celebrates 50th birthday

Striving for perfection

Uncompromising precision at
HAECO Xiamen

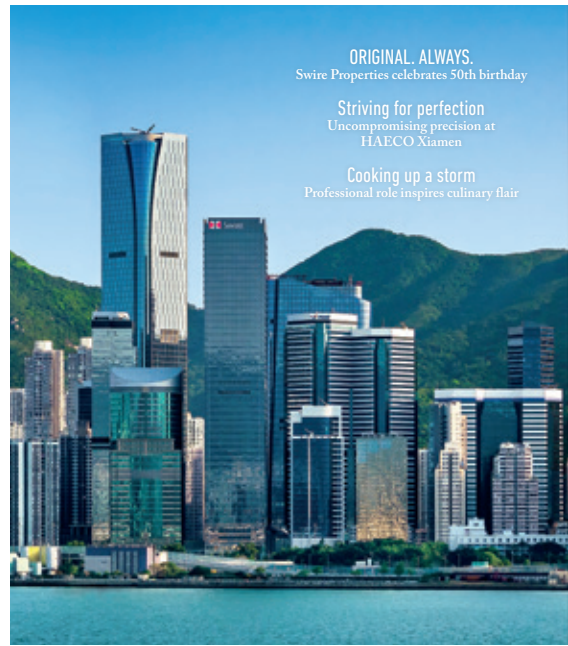
Cooking up a storm

Professional role inspires culinary flair



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Swire Properties celebrates its 50th anniversary with its new tagline "ORIGINAL. ALWAYS.", reflecting its spirit of creative transformation. The company is anticipating a bright future, with an ambitious, ten-year HK\$100 billion investment programme of new projects in the pipeline. More on page 22.

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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, which is engaged principally in property, beverages, and aviation businesses, as well as new areas of growth such as healthcare and sustainable foods. 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.

SWIRE NEWS is published in Hong Kong, by the Swire Group Public Affairs Department.

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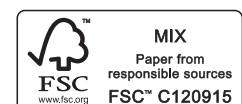
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Board changes

Swire Pacific Limited



Gordon Douglas McCallum has been appointed Non-Executive Director of Swire Pacific Limited with effect from 12th May 2022. Mr McCallum, aged 62, is Director of John Swire & Sons Limited and Chairman of its wholly owned

subsidiary, Argent Energy Holdings Limited. He is also Chairman of Zopa Group Limited and a director of Zopa Bank Limited, Virgin Atlantic Airways Limited and associated companies in the Virgin Atlantic group, and Global Risk Partners Limited.

Martin Cubbon has resigned as Non-Executive Director of Swire Pacific Limited after 22 years of service with the company. He will remain as a Director of John Swire & Sons Limited.

Timothy George Freshwater has resigned as Independent Non-Executive Director of Swire Pacific Limited after 14 years of service with the company.

Senior management appointments

John Swire & Sons (H.K.) Limited



Anna Thompson will be appointed Staff Director with effect from 1st July 2022. She will succeed Ron Mathison, who will be retiring from the Swire Group after 37 years of service.

Swire Pacific Limited

David Jones has been appointed Interim Chief Digital Officer with effect from 1st May 2022.

Cathay Pacific Airways Limited



Christoph Romanus Mueller has been appointed Independent Non-Executive Director of Cathay Pacific Airways Limited with effect from 12th May 2022. Mr Mueller, aged 60, is the Chairman of Swissport International Limited, an

aviation services company providing airport ground, lounge hospitality and cargo handling services. He is also a Non-Executive Director of WestJet Airlines Limited and Inmarsat.



Sun Yuquan has been appointed Non-Executive Director of Cathay Pacific Airways Limited with effect from 12th May 2022. Mr Sun, aged 48, is a professional senior engineer and a senior accountant. He has served

as the chief accountant and a member of the Communist Party Group of China National Aviation Holding Corporation Limited, and a member of the Standing Committee of the Communist Party Committee of Air China since March 2022. Mr Sun has also been a Director and the Chairman of China National Aviation Capital Holding Co., Ltd., and a Director and the Chairman of China National Aviation Media Co., Ltd. since April 2022.

Robert Aaron Milton has resigned as Independent Non-Executive Director of Cathay Pacific Airways Limited after three years of service with the company.

Zhao Xiaohang has resigned as Non-Executive Director of Cathay Pacific Airways Limited after 11 years of service with the company.

COVID relief

As the region continues to reel from the effects of the COVID-19 pandemic, Swire group companies in Hong Kong and on the Chinese Mainland have been doing their best to help embattled communities cope with increasing hardship.

In Shanghai, which has been particularly hard-hit by a new outbreak of the Omicron variant, John Swire & Sons (China) and Swire Properties have jointly donated RMB 2 million to the Shanghai Medical and Health Development Foundation, to thank medical workers and fund healthcare in the city through the Shanghai Municipal Health Commission, Jing'an District Health Commission and Ruijin Hospital.

Swire Coca-Cola has so far donated 240,000 bottles of Coca-Cola products to frontline workers combatting the virus in Shanghai; Since January, an additional 515,000 bottles of water and other Coca-Cola beverages have been provided to local communities by Swire Coca-Cola bottlers across the Chinese Mainland.

In Xi'an, Swire Properties has donated RMB 1 million to fund COVID-19 relief initiatives in Shaanxi's capital city, including supporting the Xi'an municipal government and health authorities in pandemic prevention and the procurement of medical, hygiene and essential supplies.

In Hong Kong, Swire Properties offered rental relief to its retail tenants when the city was hardest hit; in some cases, providing a full rental waiver to tenants who were required by pandemic mandates to close their premises during the fifth wave. The company has offered selected hotels for use as community isolation and quarantine facilities. Swire Properties has also funded the Hong Kong Council of Social Services to make 20,000 Rapid Antigen Test kits available to children in special residential care.

Cathay Pacific has been maintaining the flow of essential goods and getting medical supplies to where they were needed most. By March, the Cathay Pacific Group had transported more than 190 million doses of COVID-19 vaccines around the world and delivered over 13 million Rapid Antigen Tests to Hong Kong. Cathay Pacific Catering Services has meanwhile been contracted to provide catering to 10 government quarantine sites.

Swire Coca-Cola HK has directly, or in partnership with local social enterprises, donated up to 500,000 beverages to healthcare workers, hospital patients,



1: Swire Coca-Cola donates beverage products to frontline workers combatting the virus in Shanghai.

2: Swire Coca-Cola HK donates beverages to the needy, healthcare workers and those isolating.

underprivileged families and people isolating in quarantine facilities.

The Swire Group Charitable Trust (Swire Trust) has donated a further HK\$15.5 million through its TrustTomorrow initiative to help vulnerable groups get through these challenging times. This brings Swire Trust's total donation for COVID-19 pandemic relief to HK\$48 million. TrustTomorrow's COVID-19 response initiatives have so far reached over 388,000 people in Hong Kong.



3: By early March, Cathay Pacific Catering Services had delivered over a million meals to 10 government quarantine sites in Hong Kong.

4: Swire Trust partners with NGOs and social enterprises to distribute food supplies to vulnerable groups.

5: Swire Properties provides funding to local authorities in Xi'an to procure essential supplies.

6: Cathay Pacific plays a role in transporting COVID-19 vaccines and Rapid Antigen Tests.

2021 Annual Results**Swire Pacific Limited**

	2021 HK\$M	2020 HK\$M	Change
Revenue	92,403	80,032	+15%
Profit/(loss) attributable to the Company's shareholders			
Underlying profit/(loss)	5,300	(3,969)	N/A
Recurring underlying profit/(loss)	4,885	(609)	N/A
	HK\$	HK\$	Change
Earnings/(loss) per share			
Underlying			
'A' share	3.53	(2.64)	N/A
'B' share	0.71	(0.53)	N/A
	HK\$	HK\$	Change
Dividends per share			
'A' share	2.60	1.70	+53%
'B' share	0.52	0.34	+53%

Swire Pacific recorded an underlying profit of HK\$5,300 million in 2021, compared with an underlying loss of HK\$3,969 million in 2020. Disregarding significant non-recurring items in both years, the Group recorded a recurring underlying profit of HK\$4,885 million in 2021, compared with a loss of HK\$609 million in 2020. Losses at Cathay Pacific and Swire Pacific Offshore were reduced significantly. The recurring underlying profit of the Property Division was stable and Swire Coca-Cola reported a record profit. Impairment charges at Swire Pacific Offshore and Cathay Pacific reduced substantially. However, gains from the disposal of non-core assets were also lower.

Commenting on the Group's performance and prospects, Guy Bradley, Chairman of Swire Pacific said, "In 2021 we continued our strategy of focusing on three core Divisions where we see good opportunities: Property, Beverages and Aviation, all well-positioned to tap into the growth in consumer spending in their core markets. We see a bright future for all of them, although the current COVID-19 impact on the Aviation Division is particularly challenging. We also increased our investment in healthcare in the Chinese Mainland.

"In the Property Division, we have an ambitious HK\$100 billion investment pipeline over the next 10 years, from which we have just announced a RMB 7 billion investment in Xi'an. This development, located at the Small Wild Goose Pagoda historical and cultural zone in the Beilin district, will be our seventh retail-led mixed-use development in the Chinese Mainland.

"Swire Coca-Cola, which is performing strongly, continued to pursue its core strategies during the year and made significant investments in production assets, logistics infrastructure, digital innovation and merchandising equipment to support future revenue growth and operational efficiency.

"In Aviation, Cathay Pacific's improved results were driven by the exceptional performance of the cargo business, with the airline reporting a profit in the second half of the year. Its liquidity was healthy. While Cathay Pacific's business remains significantly impacted by COVID-19, the business is well-placed for a post-COVID-19 recovery, after decisive actions were taken to create a more focused and competitive business with a lower cost base.

"During the year, we invested in a premium private hospital in Shenzhen and a healthcare provider specialising in cardiovascular care in Shanghai, all part of our planned long-term capital spending in the healthcare sector in the Chinese Mainland."



Swire Properties Limited

	HK\$M	Change
Revenue	15,891	+19%
Profit attributable to the Company's shareholders		
Underlying	9,541	-25%
Recurring underlying	7,152	+1%
	HK\$	Change
Earnings per share		
Underlying	1.63	-25%
Recurring underlying	1.22	+1%
Dividend per share		
First interim	0.31	+3%
Second interim	0.64	+5%

Swire Properties' recurring underlying profit for the year was HK\$7,152 million, compared with HK\$7,089 million in 2020, reflecting its strong retail performance in the Chinese Mainland, and reduced losses from its hotel business. Underlying profit attributable to shareholders reduced to HK\$9,541 million in 2021 from HK\$12,679 million in 2020, due primarily to the reduction in profit from the sale of non-core assets in Hong Kong.

In Hong Kong, Swire Properties' office portfolio delivered solid returns in 2021, maintaining high occupancy rates, despite new supply and increasing competition.

Hong Kong's retail market recovered partially in 2021, but not to pre-COVID-19 levels. It benefited from the HKSAR Government's consumption voucher scheme, whilst COVID-19 was generally contained in the second half of 2021. However, the amortisation of rental concessions granted in 2020 adversely affected rental income.

Rental income at Swire Properties' malls in the Chinese Mainland increased significantly in 2021 with high footfall and strong growth in retail sales, particularly of luxury goods. The Company recorded an impressive 29% year-on-year increase in attributable gross rental income generated by its Chinese Mainland malls in 2021.

In Hong Kong, Swire Properties has been building up a strong pipeline of residential projects. In Hong Kong, 28 out of 37 units were pre-sold in the EIGHT STAR STREET development. All 20 apartments at EDEN in Singapore have been sold, as have all the remaining units at Reach and Rise in Miami. Results from the Company's hotel business also improved in 2021, due to better performances in the Chinese Mainland and the USA. In the USA, retail sales and rental income grew strongly, driven by strong domestic demand.

"2021 was a year during which we have strengthened our commercial and residential portfolios, reinforced our core assets and paved the way for new growth opportunities," said Guy Bradley, Chairman of Swire Properties. "As Swire Properties celebrates its 50th anniversary this year, we look forward to the next exciting chapter."



Cathay Pacific Airways Limited

	HK\$M	Change
Revenue	45,587	-2.9%
Loss attributable to the shareholders	(5,527)	-74.5%
	HK cents	Change
Loss per ordinary share	(95.1)	-77.6%
	HK\$	Change
Dividend per ordinary share	–	–

The unprecedented disruption caused by COVID-19 to the global aviation industry and the subsequent travel and operational restrictions around the world have continued to affect Cathay Pacific's business severely. Notwithstanding these challenges, the situation did improve as 2021 progressed.

The Cathay Pacific Group's attributable loss was HK\$5,527 million in 2021 (2020: loss of HK\$21,648 million). The loss per ordinary share in 2021 was HK95.1 cents (2020: loss per ordinary share of HK424.3 cents). Its attributable profit was HK\$2,038 million in the second half of 2021 (2021 first half: loss of HK\$7,565 million; 2020 second half: loss of HK\$11,783 million). Cathay Pacific reported an attributable profit of HK\$3,303 million in the second half of 2021 (2021 first half: loss of HK\$5,031 million; 2020 second half: loss of HK\$10,032 million).

Comparing 2021 with 2020 as a whole, the operating performance in 2021 was generally weaker due in large part to the first two months of 2020 being relatively strong ahead of the full impact of COVID-19.

Passenger revenue decreased by 61.6% to HK\$4,346 million in 2021 compared with 2020. Revenue passenger kilometres (RPK) decreased by 79.5%. Capacity, measured in available seat kilometres (ASK), was down by 61.8%. We carried 717 thousand passengers, an average of 1,965 per day, 84.5% fewer than in 2020. Passenger load factor was 31.1% compared with 58.0% in 2020.

Cathay Pacific's cargo business performed exceptionally well. Cargo revenue in 2021 was HK\$32,377 million, an increase of 31.8% compared to 2020. Cargo revenue tonne kilometres (RFTK) decreased by 1.1%. Capacity, measured by available cargo tonne kilometres (AFTK), decreased by 10.9%. Load factor increased by 8.1 percentage points to 81.4%. Yield increased by 33.1% to HK\$3.94.



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 specified financial statements for the year ended 31st December 2020 have been delivered to the Registrar of Companies in Hong Kong in accordance with section 664 of the Ordinance. The specified financial statements for the year ended 31st December 2021 have not been but 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 the specified financial statements for the years ended 31st December 2020 and 2021. 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.

This document may contain forward-looking statements that reflect the Company's beliefs, plans or expectations about the future or future events. These forward-looking statements are based on a number of assumptions, estimates and projections, and are therefore subject to inherent risks, uncertainties and other factors beyond the Company's control. The actual results or outcomes of events may differ materially and/or adversely due to a number of factors, including the effects of COVID-19, changes in the economies and industries in which the Group operates (in particular in Hong Kong and the Chinese Mainland), macro-economic and geopolitical uncertainties, changes in the competitive environment, foreign exchange rates, interest rates and commodity prices, and the Group's ability to identify and manage risks to which it is subject. Nothing contained in these forward-looking statements is, or shall be, relied upon as any assurance or representation as to the future or as a representation or warranty otherwise. Neither the Company nor its directors, officers, employees, agents, affiliates, advisers or representatives assume any responsibility to update these forward-looking statements or to adapt them to future events or developments or to provide supplemental information in relation thereto or to correct any inaccuracies.

Swire Archive Centre – a place for engagement

2021 marked the 10th anniversary of Swire Archives, and saw the department open its new 6,300 square-foot Archive Centre at Taikoo Place. Appropriately located close to the entrance to the former Taikoo Sugar Refinery – the Swire Group's first industrial business in Hong Kong, which opened 140 years ago – the Centre occupies the whole of the seventh floor of Cambridge House and includes an office area and repository, as well as an engagement space.

The Swire Archive Centre exhibits over 1,200 items from its collection of more than one million digital files and 1.5 linear kilometres of physical archives, tracing the firm's development from its foundation in 1816, to the modern Swire Group of today.

The Centre's engagement space harnesses digital technology to enable visitors to engage and interact with historical artefacts and learn the fascinating stories behind them. The space is available for bookings to group companies interested in using its exhibition elements for project inspiration, staff engagement, or entertaining business partners and clients. Activities and events that can be hosted there include guided tours, meetings, seminars, workshops, VIP dining and cocktail receptions.



Guest of honour at the opening ceremony on 17th December was Chairman of John Swire & Sons (HK) Limited, Guy Bradley, and the event was hosted by Head of Swire Archives (HK), Bonnie Sze.



中国发展高层论坛
China Development Forum

China Development Forum 2022

In March, Merlin Swire delivered a speech to the China Development Forum 2022, in his capacity as Chief Executive Officer of John Swire & Sons Limited. In his five-minute video speech, entitled "Confidence and cooperation are vital to a better future together", Merlin talked about Swire's deep roots in China and the group's commitment to further investment. He congratulated Beijing on its

successful hosting of the 24th Winter Olympic Games, and shared memories of his own visits to the Chinese Mainland in April 2021. He said that as a multinational company, Swire remains confident in the future, and excited about new opportunities to contribute to China's economic growth.

Taikoo Li Xi'an

Swire Properties has partnered with Xi'an Cheng Huan Cultural Investment and Development Co., Ltd., a state-owned subsidiary of Xi'an Qujiang New District Management Committee, to develop Taikoo Li Xi'an, a retail-led, mixed-use development located in the Beilin District of Xi'an, capital of Shaanxi Province. Swire Properties and Xi'an Cheng Huan Cultural will hold a 70% and 30% interest respectively, with total investment expected to be approximately RMB 10 billion. Taikoo Li Xi'an is located in the heart of the city, within the UNESCO World Heritage listed Small

Wild Goose Pagoda historical and cultural zone. The development will feature Taikoo Li's signature low-rise, open-plan architecture and will comprise retail and cultural facilities in addition to a luxury hotel, serviced residences and apartments. With an estimated gross floor area of 269,218 square metres (above and below ground), this will be Swire Properties' seventh development and fourth Taikoo Li project on the Chinese Mainland. It is expected to be completed by end of 2025.

A computer rendering of Taikoo Li Xi'an.



Taikoo Li Sanlitun named national culture and tourism destination

Swire Properties' popular retail destination, Taikoo Li Sanlitun in Beijing, has recently been named as one of 55 "National Tourism and Leisure Open-lane Districts" by China's Ministry of Culture and Tourism. It is one of only two Beijing destinations to win this recognition.



IWG to launch new “Spaces” centre at 8QRE

IWG, a leading global flexible workspace provider, is set to open a new 64,800 square-foot, state-of-the-art “Spaces” centre at Swire Properties’ newly refurbished Grade-A office tower at 8 Queen’s Road East (“8QRE”) in Admiralty. Scheduled to open in July, Spaces at 8QRE will offer 18 storeys of flexible workspace solutions, comprising over 900 workstations and 70 private offices, with five floors dedicated to enterprise suites. In addition to its managed offices, the new centre will have a two-storey “Business Club” featuring an open plan layout for hot-desking and informal meetings.

Boasting impressive views of Queensway, 8QRE is located opposite to Three Pacific Place and adjacent to the Admiralty MTR station and the Starstreet Precinct – a vibrant neighbourhood boasting cafés, restaurants, bars, and boutique shops.



Beijing Winter Olympics

Forty-eight staff from Swire Coca-Cola helped provide beverage services and supplies at the Beijing 2022 Winter Olympics and Paralympics. A total of 9.1 million bottled drinks were served through 689 service stations across 42 venues throughout the Games. The staff worked at the Olympic venues during a three-month, closed-circuit secondment. With a range of skill sets ranging from sales and marketing to finance, operations and logistics,

they were in charge of making sure beverage services ran smoothly at all venues during the Games. Working in the closed-loop system meant they couldn’t see their families and friends over Chinese New Year, which coincided with the opening of the Games, but all of them enjoyed the unique experience, and said they were proud of the strong team spirit and opportunity to serve.



At the Winter Olympics torch relay ceremony: Swire Coca-Cola Managing Director, Karen So, and Swire Coca-Cola China CEO, Dang Jian, hold the torch.

Package-free hydration on-the-go

Swire Coca-Cola HK is partnering with Kowloon Motor Bus (KMB) to install Bonaqua® Water Stations at 90 KMB bus stops across Hong Kong. Bonaqua® Water Stations provide NSF-certified [National Sanitation Foundation] mineralised water with a range of temperature options and feature multi-stage UVC sterilisation, as well as closed-door internal dispensers, to ensure hygiene and safety. Swire Coca-Cola HK launched the “package-less hydration” option of Bonaqua® Water Stations in 2018, with the aim of minimising plastic waste and driving behavioural change by encouraging consumers to bring their own bottles. The new dispensing stations across the KMB network will enable Hong Kong commuters to conveniently top up with quality mineralised water while on the go.



New partnership to grow Finlays' European market

Finlays has entered into an agreement with Firmenich, the world's largest privately-owned fragrance and taste company. The move will help both companies capitalise on the growth in demand for natural, sustainably sourced products, and gives Firmenich full sales rights to Finlays' European tea and coffee extracts portfolios. Firmenich will focus on commercialising two core elements of Finlays' extracts business in Europe: its world-leading Cold

Brew Coffee and its Tea Extract portfolio. Finlays' Cold Brew Coffee is crafted using a proprietary process that delivers a distinctly smooth, rich flavour, and serves a rapidly growing segment; its Tea Extract portfolio includes The Wellbeing Collection, a range of premium, all natural tea extracts sustainably sourced from Finlays' tea farms in Kenya and rich in bioactive compounds associated with health benefits.



Cadet Pilot programme relaunched

Cathay Pacific is relaunching its Cadet Pilot training programme in a new collaboration with the Hong Kong Polytechnic University (PolyU) that will further enhance Hong Kong's reputation as a leading centre for aviation training in Asia. The airline's Flight Operations department has been forward-planning and reviewing its resources in preparation for the post-pandemic recovery in the aviation market and is looking to recruit and train more than 800 local cadet pilots by 2025. Together with PolyU, the airline has developed a new integrated pilot training course that offers young people in Hong Kong professional pilot training, while also creating job opportunities for instructors and trainers as well as other indirect



roles in the local market. The airline's original Cadet Pilot programme was suspended in March 2020 due to the emergence of COVID-19.

The new 55-to-60-week training course is structured so that candidates will undergo their ground theory programme under the auspices of PolyU in Hong Kong. Successful candidates will then commence flight training in either Adelaide in Australia or Phoenix in the USA, before returning to Cathay City for multi-crew simulator training. The new partnership with PolyU will greatly expand the number of cadets that can be trained each year. The airline aims to welcome about 190 candidates in 2022 and will have the capacity to take in between 240 and 300 per year from 2023 to 2025. This compares to around 180 cadets trained in 2019. Since the inception of the Cadet Pilot programme in 1988, the airline has trained more than 1,000 cadet pilots from Hong Kong.

In addition, 150 of the 2020 programme's fully trained and qualified graduates, who were unable to take up places with Cathay Pacific due to the pandemic, will be joining the airline before the end of 2022.

A321 passenger-to-freighter conversion

HAECO Xiamen has signed an agreement with 321 Precision Conversions to undertake passenger-to-freighter conversions as part of Precision's A321-200PCF programme. HAECO Xiamen has completed 26 Boeing 757-200 passenger-to-freighter conversions for Precision since 2009 and is pleased to expand the partnership to encompass the A321 fleet. HAECO Americas and HAECO Xiamen commenced work on the first aircraft conversion in January and early February respectively. The two geographical locations in Lake City, Florida and Xiamen will bring benefits and flexibility to the A321-200PCF programme, as well as providing more choices to airline customers.



Sustainable Fuel Programme

Cathay Pacific is launching a pilot Corporate Sustainable Aviation Fuel (SAF) Programme – the first major programme of its kind in Asia. The programme provides corporate customers with an opportunity to reduce their carbon footprint from business travel or airfreight by contributing to the use of SAF, which will be uplifted for the first time from Hong Kong International Airport on Cathay Pacific flights.

Cathay Pacific has launched the programme in partnership with eight corporate customers, including AIA, Airport Authority Hong Kong, DHL Global Forwarding, HSBC, Kintetsu World Express, PwC China, Standard Chartered, and Swire Pacific. As leaders in corporate climate action, these launch customers are committed to reducing the climate impact from their business travel and/or airfreight



activities by helping to facilitate the wider adoption of renewable energy by the air transport industry through the use of SAF. The SAF used for the launch of the programme is made from used cooking oil and animal fat waste made available by pilot fuel suppliers PetroChina and Shell.

Extended MRO partnership

Last December, HAECO Americas extended its long-term agreement with Alaska Airlines to provide heavy maintenance and modification services to the airline's growing fleet of Boeing and Airbus aircraft at its Greensboro, North Carolina facility. HAECO Cabin Solutions and HAECO Americas were already providing interior reconfiguration, engineering, and airframe services to Alaska. The new agreement, which runs through 2027, highlights HAECO's commitment to providing reliable, high quality aircraft maintenance, repair, and overhaul (MRO) services to help bolster the airline's growth.

Sale of Swire Pacific Offshore

On 22nd April, Swire Pacific Limited completed the sale of its Singapore-headquartered wholly owned subsidiary, Swire Pacific Offshore Holdings Limited, to Tidewater Inc. for a consideration of approximately US\$190 million.

Established in 1975, Swire Pacific Offshore owned and operated a fleet of specialist offshore support vessels servicing the energy industry in major offshore production and exploration regions. Tidewater owns and operates one of the largest fleets of offshore support vessels in the industry, with over 60 years of experience supporting offshore energy exploration and production activities worldwide.

Following the earlier sale of its interest in Hongkong United Dockyards (HUD), Swire Pacific will no longer operate any marine services businesses. The sale is in line with Swire Pacific's strategy of reducing exposure to non-core assets and recycling capital to focus on core businesses that have strong growth opportunities in Greater China and Southeast Asia – including property, beverages, aviation and more recently, investments in the healthcare sector.

Swire Shipping turns 150

A rousing lion dance was part of celebrations in March to officially re-open Swire Shipping's Singapore headquarters after extensive renovations. Sam Swire, Chairman of Swire Shipping Pte. Limited, and James Woodrow, Swire Shipping's Managing Director, unfurled scrolls bearing good wishes for the company's continued growth and success, as it celebrates its 150th anniversary this year. Sustainability has taken centre stage in the office

renovation, with new materials sourced sustainably and equipment re-used where possible. Extensive investment in technology will allow staff to get the best from a post-pandemic hybrid working environment.



Sam Swire (left) and James Woodrow at the ceremony.

Swire Shipping partners Coastal-SOS Programme

Swire Shipping has signed up as a partner in the Coastal Zones Under Intensifying Human Activities and Changing Climate Programme (Coastal-SOS Programme): a regional programme integrating science, management, and society to support ocean sustainability – a core value for Swire Shipping. The partnership is led by the State Key Laboratory of Marine Environmental Science at Xiamen University and was established in response to the call for action under the United Nations Decade of Ocean Science for Sustainable Development (2021-2030). The programme was launched on 26th November last

year, during the UN Ocean Decade Kickoff Conference for the Western Pacific and its Adjacent Areas, when Swire Shipping's GM for Sustainable Development, Simon Bennett, gave a presentation on industrial perspectives on Coastal-SOS. The company will assist the project with data collection from its ships. The Coastal-SOS programme is also supported by the Swire Group Charitable Trust.

Storage facility for renewable fuels

Biofuels producer, Argent Energy Netherlands BV, is partnering with the Port of Amsterdam to jointly invest 20 million euros in new dock and storage facilities for renewables at Argent's biodiesel plant at Hornhaven. The new development will assist Argent to significantly scale up production of sustainable transportation fuels and is in line with the Port and City of Amsterdam's ambitions on decarbonising transport and promoting biofuels.

Argent's existing coaster jetty will be replaced by two loading and unloading quays, suitable for inland vessels, coasters, and seagoing vessels with a draft

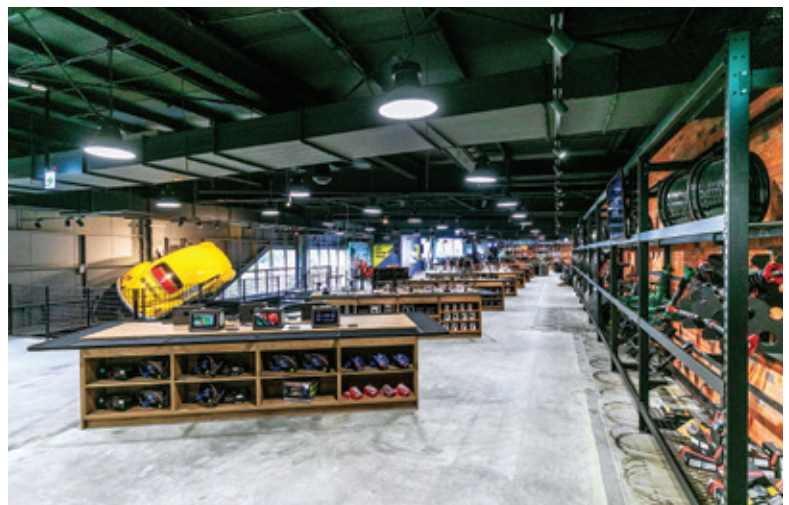
of up to nine metres and a length of 147 metres.

A new jetty will also be built to accommodate larger vessels, including MR1 [Medium Range] tankers of 35,000–44,999 deadweight tons. Additionally, one hectare of new terrain will be created through land reclamation and used by Argent Energy to construct a new 130,000 m³ tank storage facility for renewable products such as waste-based biodiesel and feedstocks. This will increase Argent's storage capacity to 230,000 m³, making it one of the largest storage locations for renewable fuels. Completion is targeted for mid-2024.



Carguru Plaza

In January, Taikoo Motors launched Carguru Plaza in Taipei City: a new hot spot for devotees of all things automotive. In addition to a workshop, showroom, and automobile accessory retail space, the plaza includes a fully immersive boutique, located on its second floor, where customers can try out motorbike and car accessories and shop for branded merchandise. Carguru Plaza will also host pop-up stores for renowned international brands.



TRUST TOMORROW

Understanding Hong Kong's marine's environment

"Oceans Tomorrow" is a programme created by National Geographic CreativeWorks with support and funding from Swire's TrustTomorrow initiative. The programme has harnessed the talent of the global environmental advocate's network of explorers and filmmakers to create a series of compelling videos that aim to re-invigorate the strong emotional connection between Hong Kong people and the marine environment. Over the past year, the Swire Trust has funded three films chronicling the incredible diversity found in Hong Kong waters. Featuring the work of local National Geographic Explorers, these videos are designed not only to educate and entertain, but also to inspire individuals, businesses, and policy makers to actively engage with marine conservation issues.

So far, the campaign has seen the launch of videos by Jon Cybulski and Stan Shea, as well as four short "Did you know?" video clips featuring different aspects of Hong Kong's unique marine ecosystem. For historical ecologist Jon Cybulski, Hong Kong is the ideal place to study human influence on the natural world. Through his work at the Swire Institute of Marine Science (SWIMS), he hopes to help preserve coral communities by understanding how they have declined over time.

Swire has a long history of supporting SWIMS, including funding the construction of the new research facility at Cape d'Aguilar, which opened in 2021.

Marine biologist Stan Shea aims to educate the public on the importance of sourcing sustainable seafood and to raise awareness of the problems the marine environment faces – before it is too late. When not passionately advocating for these causes, Stan is an avid diver, and is leading citizen scientist groups in the 114°E Hong Kong Reef Fish Survey for BLOOM Hong Kong. The Swire Trust has been funding this initiative to build a comprehensive and up-to-date record of reef fish species in Hong Kong waters since 2016.

Both Jon and Stan shared their work with Swire staff earlier this year, during virtual Lunch & Learn sessions.



Jon Cybulski: Time Travelling With Coral

<https://bit.ly/3Ms67bX>

Stan Shea: Serving up a Healthier Future

<https://bit.ly/3veazpb>



The third and last Explorer video featuring Emmy Award-nominated filmmaker Laurel Chor, as well as more educational and engagement initiatives, are to follow.

Photo credit: Stan Shea

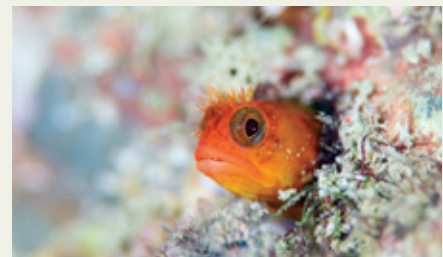


Photo credit: Eric Keung | www.erickeung.com



Swire Properties' The Loop urban farms donated over 80 kg of fresh organic vegetables to local food bank Feeding Hong Kong at Christmastime. In partnership with social enterprise Rooftop Republic and tenants Atlas Air, Polar Air Cargo, KPMG and DBS Hong Kong, The Loop now operates rooftop urban farms at Devon House, One Citygate, South Island Place and One Island East – Hong Kong's highest urban farm, at 300 metres above the ground. The project aims to promote food sustainability and close the loop on food waste, which accounts for 30% of Hong Kong's municipal solid waste, by converting food scraps into compost.

Finlays supports school development programmes

Over the past few months, the Finlays Community Trust has commissioned infrastructure projects at five secondary schools in Bomet and Kericho Counties at a total cost of over US\$175,000. This is in line with the Kenyan government's ambitious Educational Infrastructure Expansion Programme, which seeks to construct 11,600 classrooms in 7,074 public secondary schools to prepare for transition of the pioneer Competency Based Curriculum (CBC) learners to Junior Secondary School in 2023. The recently commissioned projects include two classrooms at Motero Secondary School, laboratories

at Sondu Secondary School, Masindoni Secondary School and Sosiot Girls' Secondary School, as well as a library at Kamureito Secondary School.

Since 2010, the Trust has invested over US\$1.9 million on infrastructure to support development and improve the lives of communities in Kericho and Bomet Counties. In addition, the Trust runs two annual scholarship programmes for secondary school and undergraduate students and administers the Swire Masters Scholarship programme.



The library at Kamureito Secondary School.

HAECO joins food waste scheme

HAECO Hong Kong recently joined the Environmental Protection Department's food waste collection scheme. Food scraps collected at HAECO are now sent to Hong Kong's first Organic Resources Recovery Centre (O · PARK1), where they are converted into biogas and used for electricity generation. When running at full capacity, O · PARK1 exports about 14 million kWh of electricity to the grid each year – equivalent to the power consumed by 3,000 households. Residue from the process is converted into compost for landscaping and agricultural use. In December last year, HAECO organised a series of canteen workshops to raise staff awareness and facilitate efficient food waste separation and collection.



Swire Shipping champions PNG book drive

When Thorald Asimi, Assistant Commercial Analyst based in Swire Shipping's Port Moresby office, asked the company's Singapore and New Zealand offices for help with a book donation project for Papua New Guinea school children, he had no idea his appeal would resonate with so many of his colleagues overseas. With an initial target of just 150 books, in line with the company's 150th anniversary this year, Singapore Head Office donated more than 1,400 books, while staff in New Zealand donated books and stationery. "I am absolutely blown away by the

response," said Thorald, who will be arranging distribution of the books to seven schools in PNG later in the year. PNG is Swire Shipping's biggest market and this initiative puts into action Swire Shipping's mission of enriching the lives of its customers and the communities it serves.



To mark the completion of the book drive, Mr Basil Gerari, Second Secretary at the Papua New Guinea High Commission in Singapore (second from left), and Swire Shipping Managing Director, James Woodrow (second from right), work together to paste specially commissioned 150th anniversary logos into the donated books.

Swire Pacific wins place on Bloomberg GEI

Swire Pacific has been listed on the 2022 Bloomberg Gender-Equality Index (GEI), acknowledging the company's commitment to creating an inclusive and supportive workplace. A total of 418 companies across 45 countries and regions are currently listed on the Index, which measures gender equality across five pillars: female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, anti-sexual harassment policies, and pro-women brand. Swire Pacific is the only company listed that is

headquartered in Hong Kong. The company scored particularly well for its inclusive culture, anti-sexual harassment policies and pro-women brand. Swire Pacific has launched various initiatives to promote diversity and inclusion, including the Swire Women's Network and Male Allies. Swire has also introduced a Flexible Working Policy and a Parental Leave Policy, to better support staff with childcare responsibilities.

ESG performance recognised

Swire Pacific and Swire Properties have been included in the S&P Global Sustainability Yearbook 2022, which recognises top performers in corporate sustainability, based on assessments of over 7,500 companies across 61 sectors. To be included, companies must be within the top 15% in their industry and must achieve an S&P Global Environmental, Social and Governance (ESG) score within 30% of their industry's top-performing company. Swire Properties' industry leading ESG performance has also been recognised in the Hong Kong Institute of Certified Public Accountants' Best Corporate Governance and ESG Awards 2021. Swire Properties was the only company to win the ESG Award, out of more than 540 listed companies assessed.



Swire Properties' Finance Director, Fanny Lung, receives the award on behalf of the company.

HK Green Shop Alliance

Swire Properties and Swire Resources have both won accolades for their sustainable practices in the Hong Kong Green Shop Alliance (HKGSA) Awards 2021.

Four of Swire Properties' managed developments were commended for their work in various categories of the awards scheme: Cityplaza was named as Champion, and Island Place Mall as Second Runner-up in the "Best Green Practice in Malls" category; Pacific Place won the "Best Green

Kitchen Partner" award, and Citygate Outlets won a Merit award in the "Best Collaborative Effort of Malls and Shops" category; Citygate Outlets and Pacific Place were also named as "Excellent Green Product Advocators". Swire Resources was meanwhile named as First Runner-up in the "Best Green Practice in Shops (Retail Sector)" category. Swire Properties is a founding member of the HKGSA, which helps set new industry standards to foster the greenest possible shopping environments.

Mi Xun Teahouse awarded Michelin star

The Temple House's plant-based Sichuan cuisine restaurant, Mi Xun Teahouse, has been awarded a Michelin star in the inaugural Michelin Guide Chengdu 2022. The Temple House was the only hotel in Chengdu to receive this recognition; meanwhile, Tivano, the hotel's contemporary Italian restaurant, received a special mention as a recommended restaurant in the Guide.

The teahouse serves fine tea and vegetarian cuisine inspired by dishes once served at the centuries-old Daci Monastery located nearby. Chef Tony Xu's menu uses only the freshest, locally sourced ingredients, and signature dishes include marinated tofu cubes with mushrooms, nuts and iced cherry tomatoes; and handmade spinach noodles with Dandan sauce. The cuisine is presented on ceramic ware handcrafted by local artisans and designed to reflect the venue's distinctive character and charm.

Tivano features a vibrant open kitchen with grill and stone fired pizza oven, and a floor-to-ceiling wine wall, adding an element of theatre, as the talented culinary team creates authentic, regionally inspired Italian dishes.



Mi Xun Teahouse courtyard.

SCCHK wins FOOD-CO award

Swire Coca-Cola HK (SCCHK) has won a FOOD-CO Save & Share Gold Partnership Award, highlighting the company's community service efforts. An initiative of St. James' Settlement, FOOD-CO aims to enhance the efficiency and effectiveness of food support services in Hong Kong, by providing a platform for NGOs and donors to share information on demand and supply of food items and related services. With sustainability at the heart of SCCHK's business development strategy, saving surplus and sharing resources are key to its corporate social responsibility efforts and the company regularly donates beverages to different NGOs and charity events.

SCCHK wins award at Quality Food Scheme

Swire Coca-Cola HK has won a Diamond Enterprise award in not-for-profit standardisation organisation, GS1 Hong Kong's "Quality Food Scheme+", for its outstanding performance in food safety management, control, and traceability. As Hong Kong's leading non-alcoholic beverage manufacturer, safety and quality have always been the top priority for SCCHK, which complies with the highest internationally accredited food safety standards and has stringent internal safety protocols governing all its operations.



SCCHK's General Manager Connie Yeung and Logistics Director Alan Chau receive the award at GS1's Food Safety Forum and award presentation ceremony.

Striving for perfection

Behind every safe flight is a team of experts dedicated to the painstaking inspection and testing of aircraft parts and components for potential damage or flaws. Lei Yue, Vice President – NDT Service Centre at HAECO Xiamen, is one of the best in his field.



An aircraft is an extremely complex system made up of more than a million parts and components. Even a minor problem within the system could potentially lead to an incident. Non-destructive testing (NDT) is a way to detect and evaluate flaws in materials and is an important way of ensuring the structural integrity and airworthiness of an aircraft during the design, manufacture, and maintenance stages.

Having played a role in the development of NDT standards for the aviation and aerospace sectors on the Chinese Mainland, Lei Yue is both a pioneer and an advocate of the wider application of new inspection technologies. NDT requires comprehensive knowledge of aircraft engineering. Lei holds the highest qualifications from the Civil Aviation Administration of China, the European Aviation Safety Agency and the US Federal Aviation Administration, and is one of the leading NDT experts in the country.

What motivated you to become an aircraft engineer?

I graduated from university in 1998, majoring in physics and electronic technology. The aircraft engineering industry was booming at that time, and I was intrigued by this fascinating sector, which also happened to match my qualifications and aspirations.

What has kept you with HAECO Xiamen for nearly 23 years?

I've learned a lot while working here. The company's training programmes have given me numerous opportunities to go abroad and learn from overseas experts in aircraft engineering. I've had ample access to advanced aviation knowledge, professional skills, and inspection equipment, which has been crucial to my career development.

I did have a difficult choice to make about which aviation company to join after graduation – but HAECO Xiamen stood out. HAECO had a definite advantage with its capability on a wide range of aircraft, comprehensive range of services, and international clientele. It gave me a wider platform for career development as I started out.

*I love all of my work!
NDT engineers are like
aircraft doctors.*

What do you like most about your job and what are you most proud of?

I love all of my work! NDT engineers are like aircraft doctors: we conduct different tests and analysis, including radiography, magnetic particle and infrared thermography to identify structural problems that may not be visible to the naked eye. A loose screw or a crack ten times thinner than a human hair could pose a major safety risk to an aircraft. The most challenging part of our work is to achieve 100% detection rate. To excel, one has to be analytical, detail-minded, resilient and enjoy problem solving. As technology is constantly evolving, we also need to ensure that we stay abreast of the very latest developments.

I also enjoy passing on my experience to up-and-coming trainee technicians, in the knowledge I am contributing to the future of the aviation industry. My team has taken part in a non-destructive testing project to develop a more feasible scheme to ensure continuous airworthiness for the Chinese aviation industry. During its research and development phase, a lot of work was required in terms of manual preparation, experimental data

sampling and analysis, as well as manual verification. I'm very proud to be a part of this project.

Aircraft maintenance certainly has a very low margin for error, how do you cope with stress?

I cope with pressure at work in four ways. First, time management: it is my practice to prioritise things and start with more important and pressing ones. Second, I focus on improving myself and my team's capabilities, as I know our stress levels will naturally reduce once we master our work. Third, I maintain a great relationship and communicate

well with my colleagues, so I can seek their assistance when I am under pressure. Last but not least: daily exercise! I enjoy jogging while listening to soothing music to relax my body and mind, so that I can return to work every day full of energy.

What is your advice for young people pursuing a career in aircraft engineering?

As you demonstrate excellence in your work, you will receive more opportunities for growth and promotion. Keep learning and sharpening your skills, and you will stand out from the crowd.



 SWIRE PROPERTIES**ORIGINAL.
ALWAYS.****50** YEARS OF
SWIRE PROPERTIES

“ORIGINAL. ALWAYS.”: Swire Properties marks 50 years of creative transformation

The tagline selected for Swire Properties' 50th anniversary celebrations is “ORIGINAL. ALWAYS.”. It seeks to capture the spirit of creative transformation that has defined the company from day one.

A long-term approach to originality, sustainability, partnerships and to building communities is at the heart of the five-decade success story.

When Swire Properties was formed on 3rd November 1972, it was the start of a bold business strategy to close Swire's dockyard and sugar refinery within a vast industrial zone in Quarry Bay in Hong Kong and undertake an ambitious urban regeneration plan to create a large-scale, high quality residential district at Taikoo Shing.

"Over the course of five decades, Swire Properties has demonstrated a really unique creativity and long-term approach to transformation that has enabled us to unlock the potential of places and create vibrant and sustainable communities," says Guy Bradley, Chairman of Swire Properties.

These core values have set the tone for fifty years of success which extends from Hong Kong to the Chinese Mainland, to Miami, USA and more recently, to four cities in Southeast Asia.

Originality

Swire Properties Chief Executive, Tim Blackburn, says this highly innovative approach to urban regeneration which he refers to as "creative transformation" has been key to growth and that his team always prefers to start each new project with a blank sheet of paper and never tries to replicate previous achievements:

"From Taikoo Shing and its transformation from a dockyard and an industrial sugar refinery to what you see today in Taikoo Place and Cityplaza, through to Pacific Place, and the amazing retail-led projects on the Chinese Mainland, we've always been true to that spirit of originality," he says. He adds that the company's two hotel brands, the House Collective and EAST, also embrace the same ethos, creating unique and authentic hospitality experiences for travellers in locations that complement the company's placemaking objectives.



Tim Blackburn, Swire Properties Chief Executive.

The Swire Properties team is justifiably proud of what has been achieved over the course of five decades. Recently, the company also posted a set of encouraging end-of-year financial results for 2021, while announcing an ambitious HK\$100 billion investment pipeline of new projects to be built over the next ten years.

Celebration and community support

Whilst recognising the significance and the importance of marking this anniversary, Blackburn is sensitive to any over-enthusiastic celebrations in the midst of such difficult times for many people in Hong Kong and in cities on the Chinese Mainland.

Subject to social distancing regulations, a 12-month schedule of cultural and community events is planned with a number of local and international partners, including the V&A, Art Basel and a youth exchange programme arranged with the Hong Kong Palace Museum.

"I think it's about the ways in which we choose to celebrate our 50th anniversary, and for it to be pitched appropriately – this isn't about celebrating our success as a property developer, rather this milestone is an opportunity to celebrate our people and the communities that we have built over time," he says.

Standing shoulder to shoulder with those communities in challenging times has been key to establishing long-term relationships built on trust. The company adopted a strong leadership position earlier this year, by offering unprecedented levels of support to tenants and stakeholders in Hong Kong and on the Chinese Mainland affected by the global pandemic.

"We have offered various forms of support including rental concessions,

where necessary. If you look at the results, the occupancy rates at our Hong Kong malls are all close to 100% and it's a similar story on the Chinese Mainland," he says.

On the Chinese Mainland, help during the pandemic has also extended to collaborating with Cathay Pacific to deliver PPE in Chengdu and Xi'an. Last December, the Swire Properties team was among the first to donate materials and supplies to Xi'an. More recently, to support Shanghai during the pandemic, Swire Properties – together with other Swire group companies – donated to the Jing'an district government to support their efforts in managing supplies and materials.

"We've generated a lot of goodwill over the last couple of years despite the most demanding conditions," says Blackburn.

Growth on the Chinese Mainland

That solidarity with the community has served to cement already strong relationships on the Chinese Mainland. This is where approximately half of the HK\$100 billion investment fund will be allocated – mostly over the next three to five years.

"The Chinese Mainland story is very exciting and I'm confident that the results of these investments will be game-changing," says Blackburn.

Since Swire Properties opened their first large commercial project at Taikoo Li Sanlitun in Beijing in 2008, closely followed by Taikoo Hui in Guangzhou, there are now six major completed projects on the Chinese Mainland with more on the way.



Swire Properties aspires to be an industry leader in the GBA – with its Taikoo Hui Guangzhou project already an iconic landmark in the area.

"The Taikoo Li and Taikoo Hui brands have established themselves in each of their cities as the leading commercial landmark and they're very widely recognised as best in class," says Blackburn.

He admits that the challenge is often how to say "no" to opportunities that aren't quite the right fit. The company is determined to remain focused on retail-led, mixed-use opportunities in prime locations within established tier one cities, as well as special locations within selected emerging tier one cities.

The Greater Bay Area (GBA) is a particular priority. Last year, the company announced plans to invest in its second project in Guangzhou, in Julong Bay, an attractive riverfront location opposite the site of an old Taikoo warehouse. The company is also determined to find the right location to invest in Shenzhen.

"We want to emerge as a real industry leader in the GBA over the next decade," says Blackburn.

Success built on trust

Blackburn notes that the company's continued success is built on a firm foundation of trust.

"What's apparent to me on the Chinese Mainland is the strength of the government relationships at street, district and city levels which have enabled us to have joined-up conversations about what the city is looking to achieve, and high quality urban regeneration is often at the top of the list," says Blackburn.



Sino-Ocean Taikoo Li Chengdu is one of the best examples of Swire Properties' placemaking.

That trust is reflected in the new Taikoo Li Xi'an project located in the Small Wild Goose Pagoda historical and cultural zone in Beilin District, Xi'an, within a UNESCO world heritage site. Swire Properties will collaborate with Xi'an Cheng Huan Cultural Investment and Development Co., Ltd., a state-owned entity, to develop a major urban regeneration plan for the 120,000 square-metre, culturally sensitive site. This exciting project was announced shortly after Swire Properties secured the Jing'an Municipal Government's support in Shanghai to participate in the comprehensive regeneration of the Zhangyuan *shikumen* heritage area.

Swire Properties has been able to demonstrate to the government that it has a proven track record of curating and managing cultural and heritage spaces to create something that is consistent with what they want their cities to represent and what their cities aspire to.

"Taikoo Li Sanlitun is a great example – what we've created there is the trendiest, coolest, and most fashionable hang-out in Beijing," says Blackburn who also points to the Sino-Ocean Taikoo Li Chengdu project.

"It's extraordinary how the city and particularly young people there see the project as their own place – it's become part of the urban streetscape," he says.

Hong Kong at the heart

Despite these impressive projects on the Chinese Mainland, Blackburn is keen to emphasise that Swire Properties continues to be committed to Hong Kong, which represents some 80% of the company's assets. Some 30% of the HK\$100 billion investment is earmarked for specific Hong Kong projects.

"I am excited to see what happens over the next ten years, with Hong Kong's further integration into the GBA and the key role that Hong Kong is going to play in that story," he says.

Taikoo Place in Quarry Bay is ever-evolving and is now being referred to by commentators as a global business district. Two Taikoo Place, due for completion later this year, is described by Blackburn as "the most advanced office building we've ever built in Hong Kong."

"We've got very clear plans for the ongoing development of Taikoo Place, not just of the office towers, but also the public realm, the streetscape and the retail. In terms of employee wellbeing, it's incredibly well-positioned for where our tenants are looking, post-COVID-19," he says.

And Blackburn also highlights exciting opportunities to expand Pacific Place over the coming years. "We believe that Pacific Place, with the shifting of urban gravity towards Admiralty, will be the new Central," he says, pointing to MTR's new Shatin to Central Link which he believes will make Admiralty the most important MTR station in Hong Kong.

Blackburn remains defiantly optimistic about the future of the city. "Hong Kong has proven itself to be incredibly resilient. We fundamentally believe that Hong Kong will continue to play an important role as an international



People are the essence of Swire Properties' 50 years of success.

financial centre, and that its best days are ahead of us – we want to be part of this next exciting phase," he says.

Regional expansion

Outside China, Swire Properties has identified four Southeast Asian cities where the company plans to establish what Blackburn calls a "meaningful position" – Singapore, Bangkok, Jakarta and Ho Chi Minh City.

"The trend in Southeast Asia is similar to that on the Chinese Mainland and we want to capture the needs of the emerging middle class who are looking for a better quality of life and, in this case, that's residential, but in time that may also extend to retail and office," he says.

"It's a new story for us, but the brand is well recognised, it's respected and I think as long as we're careful and selective, we will be very satisfied with what we've achieved when we look back in ten years' time."

Fifty-year legacy

The unique ethos which started in 1972 in Taikoo Shing is as vibrant as ever and the long-term approach to originality, sustainability,

partnerships and to building communities is at the heart of the five-decade success story.

"We're all very proud of the products we've created and of our positive contribution to the built environment – but what I'm most proud about, and this may sound obvious, is our talented team," says Blackburn.

People being a constant source of originality is a 50th anniversary theme echoed by Chairman, Guy Bradley:

"The legacy of the last fifty years is far more than stunning commercial offices, award-winning retail malls and outstanding homes, it's about the vibrant communities which have been created by our people – this has required not just their originality, but their commitment and professionalism, sometimes in the most challenging of circumstances," he says.

"In our 50th anniversary year, I couldn't be prouder of that, and I think we all share that sentiment."

Cooking up excellence

After completing a Diploma in Culinary Arts, Eva Ng, Head of Learning, Customer Experience at Cathay Pacific, tells us how her day-to-day role helped her excel in her culinary endeavours.



"If you can't take the heat, get out of the kitchen" – so the saying goes, and the life of a chef is certainly not a relaxing one. The need to juggle multiple tasks and keep cool under pressure means the culinary world is not one for the faint hearted. For Eva Ng, it was precisely the magnitude of the challenge, as well as a passion for cooking, that inspired her to don her chef's whites in pursuit of a Diploma in Culinary Arts.

In her day job, Eva leads Cathay's global learning and development programmes for frontline employees – from cabin crew, and customer care and support staff, to cargo agents. It was the airport lounge teams that inspired her to take her passion for the culinary arts to the next level. "Each day I was working closely with chefs and front of house teams – I was so impressed with the standards, presentation, menu design and efficient operations."

So, Eva spent 9 am – 5 pm each Sunday for six months in the Hong Kong Culinary Academy kitchen, an institution renowned for its prestigious training courses for professional chefs, where hard work and high standards are essential. One of the most daunting challenges of the course was the final assessment: the black box challenge. In under 90 minutes, participants must create a dish without knowing in advance what ingredients they will be given. "I was given a whole chicken, which meant I could demonstrate the butchering skills I had learnt on the course," Eva says. "To challenge myself further, I made hand-rolled fresh pasta and a Florentine sauce to pair with pan-seared chicken breast. The dish earned me some recognition from my chef and my peers."

Eva says the qualities she uses at Cathay were instrumental in helping her to keep cool during the challenge. "I think it's a combination of fast-paced decision making, multitasking and a growth mindset."



Eva (left) runs cooking classes for kids to encourage experimentation and other soft skills.

Swire Women's Network events

This year, the Swire Women's Network in Hong Kong celebrated International Women's Day on 3rd March with a virtual event focusing on IWD 2022's theme of #BreakTheBias. The aim was to create awareness around the different types of bias that exist towards women in the workplace and find ways to contribute to change. A range of internal and external speakers took part in the event, including John Swire & Sons (HK) Limited Chairman, Guy Bradley.

The Swire Women's Network Chinese Mainland, which was launched in July last year, hosted its first hybrid online/offline Leadership Series event on 22nd April, with the theme of "Managing Stress: Be the Master of Your Emotions". More than 100 participants from Swire companies in Beijing, Shanghai, Xiamen and elsewhere joined in an open conversation about balancing the pressures of work, family, and personal development. Themes included how to turn stress into a source of motivation, and how emotions can feed innovation and vitality.

Swire is committed to eliminating gender barriers in the workplace. Group-wide policies, such as Respect in the Workplace, Flexible Working, and Parental Leave, aim to address discrimination and help employees to balance work and family life. Swire Pacific has encouraged its operating companies to create gender-specific Employee Resource Groups to foster workplace inclusivity and aims to have 30% of women in senior management roles by 2024.



More than 100 participants from various Chinese Mainland cities joined the hybrid online/offline Leadership Series event.

