

# SWIRE NEWS



## Sweet success

Latest health trends offer expansion opportunities for Taikoo Sugar

## Be the change

Swire Coca-Cola's digital strategist

## Capturing Hong Kong's heritage

Swire Properties' talented urban artist

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**Capturing Hong Kong's heritage**  
Swire Properties' talented urban artist



Embracing recent macro health trends, Taikoo Sugar is transforming its business model and extending its product portfolio to grasp exciting new opportunities. Widely recognised as a premium and trusted sugar expert, the company now offers products to support a healthy lifestyle and is even venturing beyond sugar. 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.

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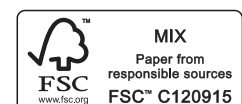
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## Board appointments

### Swire Pacific Limited



**Edith Manling Ngan** has been appointed Independent Non-Executive Director of Swire Pacific Limited with effect from

24th June 2022. Ms Ngan, aged 57, is an independent non-executive director and a member of the audit committee of Tencent Music Entertainment Group, an independent non-executive director, chairman of the audit committee and a member of the remuneration committee of Blue Moon Group Holdings Limited and an independent non-executive director, chairman of the audit committee and a member of the remuneration committee, nomination committee, risk committee and compliance committee of Asia Financial Holdings Limited.



**Bonnie Yi Zhang** has been appointed Independent Non-Executive Director of Swire Pacific Limited with effect from

24th June 2022. Ms Zhang, aged 48, is the chief financial officer of Sina Corporation. She is also an independent non-executive director of Dada Nexus Limited and Yatsen Holding Limited.

## Senior management appointments

### John Swire & Sons Vietnam Limited

**Josh Williams** has been appointed Chief Representative.

### Swire Properties Limited

**Henry Bott** has been appointed President, Swire Properties (Miami).

**Kieran Bowers** has been appointed Chief Executive Officer, Chinese Mainland.

**Andrew Clarke** has been appointed Chief Financial Officer, Swire Properties (Miami).

**Christine Ling** has been appointed Director, Human Resources.

**Jon-Tzen Ng** has been appointed Director, Digital & IT.

### HAECO Group

**Kevin Guan** has been appointed Chief Executive Officer HAECO Xiamen.

**Jacqueline Jiang** has been appointed Group Director Airframe Services.

**Ben Scheidel** has been appointed Chief Executive Officer HAECO Hong Kong.

**Zeng Zhen Zhao** has been appointed Director of Operations HAECO Xiamen.

### Swire Foods

**Allen Li** has been appointed Director & General Manager.

### James Finlay

**James Woodrow** has been appointed Managing Director.

### Swire Shipping

**Jeremy Sutton** has been appointed Managing Director.

**Chris Daniells**, currently Chief Commercial Officer of Swire Shipping, has been appointed Managing Director of Swire Projects in addition.

**Ben Pike** has been appointed Chief Operating Officer.

## 2022 Interim Results

### Swire Pacific Limited

The first six months of 2022 were challenging, with the continuing impact of COVID-19 on our businesses, inflation and increased economic uncertainty. However, 2022 is also proving to be a year of exciting expansion for Swire Properties and Swire Coca-Cola. Despite everything, our diverse portfolio of businesses was resilient.

Swire Pacific recorded an underlying profit of HK\$1,729 million in the first half of 2022, compared with HK\$1,256 million in the same period in 2021. Disregarding significant non-recurring items in both periods, the Group recorded a recurring underlying profit of HK\$1,249 million in the first half of 2022, compared with HK\$786 million in the first half of 2021.

The higher recurring underlying profit was principally due to a reduction of losses at Cathay Pacific. The recurring underlying profit of the Property Division was solid. The recurring underlying profit of Swire Coca-Cola and HAECO Group fell. The increase in underlying profit reflected in addition a net gain on disposal of Swire Pacific Offshore and reduced impairment charges at Cathay Pacific, partly offset by impairment charges at Qinyuan Bakery and a reduction in gains on disposal of investment properties.

The Directors have declared first interim dividends of HK\$1.15 per 'A' share and HK\$0.23 per 'B' share, an increase of 15% over the first interim dividends in 2021.



Swire Pacific's  
full Interim Results

	Six months ended 30th June		
	2022 HK\$M	2021 HK\$M	Change
Revenue	44,596	46,738	-5%
Profit/(loss) attributable to the Company's shareholders			
As reported	1,891	(792)	N/A
Underlying profit	1,729	1,256	+38%
Recurring underlying profit	1,249	786	+59%
	HK\$	HK\$	Change
Earnings per share			
Underlying			
'A' share	1.15	0.84	+38%
'B' share	0.23	0.17	
	HK\$	HK\$	Change
First interim dividends per share			
'A' share	1.15	1.00	+15%
'B' share	0.23	0.2	



Swire Pacific Interim Results Analyst Briefing (left to right): Swire Pacific's Finance Director, Martin Murray and Chairman, Guy Bradley, with Karen So, Managing Director of Swire Coca-Cola.



### Swire Properties Limited

The first six months of 2022 were challenging, with the continuing impact of COVID-19 on Swire Properties' business. However, 2022 is also proving to be a year of exciting expansion for Swire Properties. The Company has focused on realising opportunities from the HK\$100 billion investment plan which it announced in March.

Swire Properties' reported profit attributable to shareholders in the first half of 2022 was HK\$4,319 million, compared with HK\$1,984 million in the first half of 2021.

Underlying profit attributable to shareholders decreased by HK\$373 million from HK\$4,513 million in the first half of 2021 to HK\$4,140 million in the first half of 2022, primarily due to the reduction in profit from the sale of car parking spaces at the Taikoo Shing residential development in Hong Kong.

The board declared a first interim dividend for 2022 of HK\$0.32 per share. This represents an increase of 3% from the first interim dividend paid in 2021.



Swire Properties' full Interim Results

	Six months ended 30th June	
	HK\$M	Change
Revenue	6,698	-26%
Profit attributable to the Company's shareholders		
Underlying	4,140	-8%
Recurring underlying	3,643	-2%
Reported	4,319	+118%
	HK\$	Change
Earnings per share		
Underlying	0.71	-8%
Recurring underlying	0.62	-2%
First interim dividend per share	0.32	+3%



Swire Properties Interim Results Analyst Briefing: Swire Properties' Chief Executive, Tim Blackburn and Finance Director, Fanny Lung.

### Cathay Pacific Airways Limited

The Cathay Pacific Group had an extremely difficult start to 2022. For more than two years, COVID-19 has had an unprecedented impact on global aviation with the situation often fluctuating between periods of relative improvement and significant setbacks as new variants of the virus have emerged. The first half of 2022 bore similarities to the first half of 2021. The spread of a new COVID-19 variant, Omicron, led to increasingly stringent travel and operational restrictions, most notably in Hong Kong and the Chinese Mainland, which severely constrained the Group's ability to operate flights and greatly affected the demand for travel.

The loss attributable to the Cathay Pacific Group, which includes Cathay Pacific, its subsidiaries and its associates, was HK\$4,999 million in the first half of 2022 (2021 first half: loss of HK\$7,565 million). Cathay Pacific's loss after tax was HK\$1,501 million in the first half of 2022 (2021 first half: loss of HK\$5,031 million). The share of losses from subsidiaries was HK\$1,015 million (2021 first half: loss of HK\$1,224 million), and the share of losses from associates was HK\$2,483 million (2021 first half: loss of HK\$1,310 million).

Ongoing COVID-19-related travel restrictions and quarantine requirements severely constrained passenger operations. Passenger flight capacity decreased by 26.6%. Notwithstanding this, passenger revenue increased by 177.6% to HK\$2,068 million in the first half of 2022 compared with the first half of 2021. Revenue passenger kilometres (RPK) increased by 129.7%. Cathay Pacific carried 335 thousand passengers in the first half of the year, an average of 1,853 passengers per day, which was 113.4% more

than in the same period last year. The load factor was 59.2%, compared with 18.9% in the first half of 2021.

Cargo performance was similarly affected by restrictions and quarantine requirements for Hong Kong-based aircrew. Available cargo tonne kilometres (AFTK) decreased by 31.0%. Total tonnage decreased by 4.2% to 526 thousand tonnes. Cargo revenue was HK\$12,148 million, an increase of 9.3% compared to the first half of 2021. Load factor was high at 75.8% (2021 first half: 81.4%), and yield increased 69.7% to HK\$5.72.

	Six months ended 30th June	
	HK\$M	Change
Revenue	18,551	+17.0%
Loss attributable to the shareholders	(4,999)	-33.9%
	HK cents	Change
Loss per ordinary share	(82.3)	-32.6%
	HK\$	Change
Dividend per ordinary share	–	–



Cathay Pacific's  
full Interim Results



**Cathay Pacific Interim Results Press Briefing (left to right): Cathay Pacific's Chief Financial Officer, Rebecca Sharpe, CEO, Augustus Tang, Chairman, Patrick Healy and Chief Operations and Service Delivery Officer, Greg Hughes, with Chief Customer and Commercial Officer, Ronald Lam on the screen.**

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.

### New cooperation agreement

Swire Pacific has signed a new framework agreement for strategic cooperation with the Guangzhou Municipal Government. Chairman of John Swire & Sons (China) Limited and Swire Pacific Executive Director, Zhang Zhuoping, met with Guangzhou's Mayor, Mr Guo Yonghang, and Vice Mayor, Mr Chen Jie, for the signing ceremony in

Beijing on 7th July. Zhuoping said that Swire was delighted to have the opportunity to forge closer ties with the Guangzhou Municipal Government, and the agreement will expedite completion of new projects that will contribute to the high-quality development of the Guangzhou Municipality.

### Swire Pacific Sustainable Development update

Swire Pacific's Sustainable Development Report 2021 has reported the Group's progress against the ambitious targets set by its sustainability strategy, SwireTHRIVE: to achieve net zero carbon emissions, water neutrality and zero waste to landfill by 2050.

Highlights of the 2021 report include:

- Converting two additional revolving credit facilities totalling HK\$2.2 billion into sustainability-linked loans. Sustainable finance constituted 18% of the Group's total financing in 2021.
- Approving HK\$8 million to fund trials of cleantech solutions that reduce carbon and waste at four operating companies via the Swire Pacific Sustainable Development Fund.
- Strengthening the Task Force on Climate-related Disclosures reporting, incorporating initial findings from its assessment of the physical climate risks to 850+ of its top value assets by insured value.

Swire Pacific has made good progress towards achieving its interim and long-term environmental and social goals, especially in the areas of carbon reduction, waste management, workplace diversity, and communities. By the end of 2021, Swire Pacific achieved an 18% reduction in carbon emissions, while aiming towards 50% reduction by 2030, and diverted 51% of waste from landfill out of its target of 65% by 2030. Women hold 24% of the company's senior management roles, meaning it is on track to achieve its 2024 target of 30%. In 2021, the

Swire Group Charitable Trust (Swire Trust) donated HK\$63 million through its TrustTomorrow community initiative, benefitting over 500,000 people.



For more details, please see the full report

The latest sustainability reports from other Swire group companies can be viewed here







Swire Properties' latest triple Grade-A office tower, Two Taikoo Place, is nearly 50% pre-let. The new building is slated to open before the end of 2022.

### Two Taikoo Place nears 50% occupancy

Swire Properties' triple Grade-A office tower, Two Taikoo Place, which is set to open in the fourth quarter of this year, has attained pre-leasing commitments of close to 50%, with a number of top-tier companies signing up to lease significant amounts of office space, including leading banking, finance, and multinational corporate groups. In one of the biggest office lease transactions on Hong Kong Island in recent years, the building's anchor tenant has committed to leasing six floors, or over 150,000 square feet, accounting for almost 20% of lettable space. New tenants will also include Swiss wealth management group, Julius Baer, which has committed to leasing four floors, global asset manager Amundi, multinational chemical group BASF, and management consulting firm Boston Consulting Group.

### 269 Queen's Road East

Swire Properties has won a tender for a residential site at 269 Queen's Road East (Inland Lot No. 9061). The Wan Chai lot was one of only a few residential sites on Hong Kong Island included in the Government's land sale programme this year; the parcel of land is approximately 13,200 square feet in area (1,227 square metres) and will generate a gross floor area of approximately 116,200 square feet. The acquisition is part of Swire Properties' HK\$100 billion investment plan for the next decade, with 20% earmarked for new residential trading opportunities in Hong Kong, the Chinese Mainland, and Southeast Asia.



### Miami super tower

Swire Properties Inc. is partnering with prominent US real estate company, Related Companies, to develop One Brickell City Centre, an approximately 1,000-foot Grade-A office tower that will be the tallest commercial building in Florida. Located at the heart of Miami's financial district on Brickell Avenue, the building is the second phase of Brickell City Centre, Swire Properties' 4.9 million square-foot mixed-use development, which opened in 2016. The new "super tower" has been designed by internationally renowned architecture firm Arquitectonica and will encompass 1.6 million square feet of office space, meeting growing demand from Miami's fastest growing sectors, including financial services and technology. Construction of One Brickell City Centre is expected to commence in 2023.



## New luxury hotels

Swire Properties has announced that Swire Hotels will open two new properties under “The House Collective” brand in Shenzhen and in Tokyo; the latter will be the first “House” to be located outside China.



With opening targeted for 2025, the ultra-luxury hotel in Shenzhen will be a major component in a premium mixed-used development that will include Grade-A office towers and events spaces and will have 115 guestrooms and 44 serviced residences. With stunning views over Shenzhen Bay, the hotel will have easy access to the city's main thoroughfares including Shenzhen Bay Bridge, and it is less than a five-minute drive from the Shenzhen Bay Super Headquarters Base and the Qianhai Cooperation Zone.

The new Tokyo hotel is scheduled for completion by the end of the 2027 financial year and will be part of a prestigious mixed-used project by acclaimed developers, Tokyu Group and L Catterton Real Estate. The development is situated in dynamic Shibuya district, which is famous for international designer brands, local arts and culture and distinctive Japanese fashion, and is a short walk from Shoto, one of Tokyo's most prosperous neighbourhoods. Swire is no stranger to the Japanese market, having first established an office in Yokohama in 1867. As part of its overall development strategy, Swire Hotels has plans to expand both The House Collective and EAST Hotel brands in the region, including through management of hotels under third-party ownership.

## Bespoke arts programmes

As part of its year-long 50th anniversary festivities in 2022, Swire Properties has launched an exciting line-up of world-class art exhibits celebrating its theme of “ORIGINAL. ALWAYS.” Featuring collaborations with a host of internationally renowned, as well as up-and-coming contemporary artists, these events aim to provide exceptional immersive cultural experiences for the local community. In addition to Swire Properties' 10-year partnership with Art Basel Hong Kong, initiatives include the acquisition of a major new sculpture by contemporary artist Anthony Gormley; a limited addition collection of NFT (Non-Fungible Token) artworks commissioned from local and international digital artists, and an art tech immersive space travel-themed installation, “Orbstellar”, at Pacific Place. Meanwhile, “Bags: Inside Out”, the critically acclaimed touring exhibition from London's V&A, is visiting five of the company's retail centres on the Chinese Mainland and in Hong Kong.



Swire Properties' VIP lounge at Art Basel Hong Kong this year featured a custom-made space designed by local architectural studio ESKYIU.

### Driven to Win

Swire Coca-Cola has unveiled a new tagline that encapsulates its corporate purpose, mission, and vision for the future: Driven to Win. The new branding follows a comprehensive review to identify the very essence of the company and the mindset behind its successful evolution: from just one bottling plant in 1965, Swire Coca-Cola is now one of the largest bottlers in the Coca-Cola system, with a footprint that takes in large swathes of Greater China and the USA; the company operates 26 production facilities and employs over 32,000 staff, serving a franchise population of more than 760 million people. Says Managing Director, Karen So: "Our winning mentality has helped us get to where we are. We define our success by the opportunities ahead of us, not the trophies behind.

This future-forward orientation leads our organisation and shapes our culture with a shared drive to conquer challenges – large and small."



### Swire Coca-Cola expands into Southeast Asia

In July, Swire Coca-Cola Limited announced the acquisition of Coca-Cola bottling businesses in Vietnam and Cambodia. The move represents Swire Coca-Cola's first investments in Southeast Asia, giving it a leading position in one of the world's fastest growing beverage markets. After closing, Swire Coca-Cola will own and operate Coca-Cola Beverages Vietnam Limited, which has three bottling facilities in Vietnam, and Cambodia Beverage Company Limited, which has one bottling facility in Cambodia. The acquisition will increase Swire Coca-Cola's total franchise population by 15% to 876 million people. With young demographics, robust urbanisation trends

and pre-pandemic GDP growth of over seven percent annually, Vietnam and Cambodia open up significant opportunities for Swire Coca-Cola.

"This acquisition marks a major milestone for Swire Coca-Cola, significantly expanding our operating footprint and population served to a new region," said Patrick Healy, Chairman of Swire Coca-Cola. "We have been investing in building a world-class bottling system over the past 57 years. This expansion of territories is part of a broader strategy to expand the global scale, volume, and revenues of our bottling business."



## Restructuring of still beverage production facilities

Swire Coca-Cola has reached an agreement with The Coca-Cola Company to purchase the entire equity interests in six of the subsidiaries of Coca-Cola Bottlers Manufacturing Holdings Limited (CCBMH), at Nanning, Hangzhou, Foshan, Wuhan, Dongguan, and Suzhou on the Chinese Mainland.

The CCBMH subsidiaries prepare and package still beverages, including enhanced water, juice, tea, dairy drinks, and coffee, which are then distributed by

Coca-Cola China's bottlers. The restructuring is part of a master agreement to merge CCBMH's operations into those of the bottlers, in order to enhance efficiency, boost synergy in the supply chain, and help speed up production scheduling and new product launching, so the Coca-Cola China system is better positioned to provide high-quality beverages for local consumers, tailored to their needs.

## Bigger, greener facility

Swire Coca-Cola USA has opened the doors to a new eco-friendly sales centre and warehouse on a 17-acre site near Colorado Springs Airport.



Utah-headquartered Swire holds the Coca-Cola franchise for parts of 13 western US states, and includes six production plants. The new Colorado Springs facility is one of seven distribution centres in Colorado. The 145,000 square-foot building has a 120,000 square-foot warehouse with 15 truck docks, and capacity for around 200,000 cases of Coca-Cola beverages at any given time; it will double existing warehouse space for the 800 products and 50 brands Swire Coca-Cola provides to 1,200 local businesses. The building will be powered by a 900-kilowatt solar array to be installed on the roof, in line with Swire Coca-Cola's goal of purchasing 100% renewable electricity for core operations by 2026; water-efficient landscaping around the building also helps reduce water usage on the property. Swire employs around 150 people at the new Colorado Springs facility.

## 100% renewable

In April, Swire Coca-Cola Zhejiang signed a procurement agreement with Datang Power's Zhejiang Branch to purchase 30 million kWh of "green" electricity generated from renewable sources. In combination with the photovoltaic solar power system already installed at the plant, the purchase will cover all electricity usage for the second half of 2022. Swire Coca-Cola Zhejiang is now using 100% renewable energy in every aspect of its operations, from manufacturing to logistics – including the forklifts used at the plant and in-city deliveries using electric vehicles – and the production facility has reduced its carbon emissions by up to 26,160 tonnes.





### Just Add Water

Finlays has launched a new range of tea and botanical powder blends designed for beverage brand owners looking to create convenient, refreshing beverages with associated health benefits for on-the-go consumption. "Just Add Water" taps into the growing global consumer trend for carrying refillable water bottles. The range features premium tea extracts from Finlays' Wellbeing Collection that are rich in naturally derived bioactive compounds. The four recipe blends are "Immunity", "Antioxidant", "Energy" and "Digestion", aligning to morning, noon, evening, and night-time consumption. They contain no added sugar, are low in calories, and free from artificial colours, flavours, and preservatives. Each blend is packaged in ready-to-print, plain-label, single-serve sachets, and dissolves instantly in cold water, enabling beverage brands to meet the growing demand for healthy, flavourful ways to enhance water while on the go.



### First commercial flight at HKIA's third runway

On 8th July, Cathay Pacific operated the first commercial flight to land on the new third runway at Hong Kong International Airport (HKIA). Flight CX3251 from Shanghai (Pudong), operated by a Boeing 747-400F freighter, "Queen of the Skies", landed at 08:27 local time as part of operational procedure familiarisation exercises on the third runway.

Chief Executive Officer Augustus Tang said:  
"The opening of the third runway is a milestone

achievement for the Hong Kong international aviation hub that will greatly enhance its capacity and capability for handling passenger and cargo flights. The growth potential afforded by the commencement of the three-runway system at HKIA, together with the opportunities presented by the Greater Bay Area, will ensure that Cathay Pacific and our home hub will remain competitive for many years to come."





### Air cargo partnership expands

Cathay Pacific and Lufthansa Cargo have expanded their long-term cooperating agreement to include Swiss WorldCargo, providing cargo customers with more direct connections, enhanced flexibility, and prompter services. The expanded agreement builds on a partnership formed by Cathay Pacific and Lufthansa Cargo in 2016. Swiss WorldCargo will now

cooperate on network planning, on-sales, IT, and ground handling. Initially, the airlines will coordinate on services from Hong Kong to Zurich and Frankfurt, with more routes to come. Cargo customers will be able to access the entire joint network via the booking systems of all three partners.



### Air New Zealand chooses Vector™

HAECO Cabin Solutions is supplying Vector™ Economy passenger seating on 22 Air New Zealand Boeing 787s, serving the airline's ultra-long haul route network. The fully featured standard Economy class seat includes a high-comfort headrest, an ergonomically sculpted seatback and cushions, an amenity stowage compartment, a 13.3-inch HD seatback video screen with Bluetooth audio, and USB-A and USB-C charging ports. The Vector Economy Skycouch™ – convertible into a lie-flat bed – and Vector Economy Stretch, with increased leg room, will also be offered. Vector™ seating is manufactured at HAECO Cabin Solutions' facilities in Greensboro, North Carolina, USA.



Photo credit: Air New Zealand

### Acquisition of Westwood Shipping

Swire Shipping affiliate, SSPL US Inc., has acquired Westwood Shipping Lines from J-WeSCO Limited, a subsidiary of The Sumitomo Warehouse Company Limited. The acquisition complements Swire Shipping's growth strategy to widen its liner network, while also vertically integrating many of its shipping services with first- and last-mile land services. Founded in 1980, Westwood services the trans-Pacific trade as a first-class multipurpose operator dedicated to the Japan, Korea and China markets to and from the Pacific Northwest. The company is headquartered in Puyallup, Washington.



Photo credit: Port of Nanaimo

### Swire Projects expands multipurpose fleet

Swire Shipping's Swire Projects division has entered into an agreement with shipowner R. Braren to charter three handy-size multipurpose vessels for a period of three years, with options to extend. These vessels will service customer requirements in "blue water" trades, carrying project, breakbulk and unitised cargoes. Namir Khanbabi, General Manager of Swire Projects, described the vessels as "very versatile" and capable of moving a wide range of project cargo. With sufficient lifting strength and two or three decks to utilise, they are ideal for carrying wind energy turbines, tubulars, power generators, plant and machinery and other related equipment, alongside unitised cargoes and bulky items. The vessels will begin entering the fleet from the fourth quarter of this year.



Wholly owned Swire Shipping subsidiary, Swire Digital Centre (SDC), opened an office in Bangalore, India, on 25th July. The lighting of a traditional oil lamp aims to ensure good luck, health and prosperity for the new office. The ceremony was performed by (left to right): Swire Shipping's Managing Director, Jeremy Sutton; Chief People Officer, Elena Choy, and Regional Head, South Asia & Middle East, Nithin Menon. SDC was established three years ago to provide multifunctional digital development, business processes and technology services to support Swire Shipping's growth in its core trading areas across the Pacific.

### Argent Energy expands production capacity

Argent Energy is scaling up biodiesel production in the Port of Amsterdam from 100,000 to 540,000 tonnes per year. The company has been producing biodiesel in the UK from waste organic fats and oils since 2005 and invested in its production facility in the Netherlands in 2018. The expansion takes Argent's total production to 670,000 tonnes, which translates to a reduction in transport industry

greenhouse gas emissions of over two million tonnes per year. The company hopes to make a significant contribution to reducing emissions in maritime and road transport – in particular, in the difficult to decarbonise sector of heavy-duty vehicles. The move is in line with the Dutch coalition agreement's plans to lead the European Union on clean mobility and the promotion of biofuels.



### Shenzhen hospital opens

May saw the opening of Shenzhen New Frontier United Family Hospital, a premium private hospital in which Swire Pacific has an associate investment. Located in the heart of Futian District, the hospital is managed by United Family Healthcare (UFH). Founded in 1997, UFH also owns and operates

premium private hospitals and clinics in Beijing, Shanghai, Guangzhou, Tianjin, and Qingdao. The new multi-specialty hospital is UFH's largest, with a gross floor area of approximately 65,000 square metres and up to 350 inpatient beds. It is equipped with state-of-the-art international medical technology, including the da Vinci Si Robotic Surgical System, PET-CT scanner, linear accelerator and TomoTherapy Radiotherapy System. Current specialities offered include obstetrics and gynaecology, paediatrics, family medicine, internal medicine, dentistry and orthopaedics, with plans to build an oncology centre of excellence. With close collaboration with clinics and universities in Hong Kong, the hospital will enhance connectivity and innovation of healthcare in the Greater Bay Area.



Swire continues to seek investment opportunities in private healthcare services, particularly in the Yangtze River Delta and the Greater Bay Area where it has already made investments.



# TRUST TOMORROW

## Let's make a difference together

A seemingly small effort can make a difference – even if it is something as simple as giving away a hot meal-box.

Mrs Sung has an autistic daughter and wanted to find a way to help her engage more fully with the outside world. She opened Holy Café Bakery – a social enterprise restaurant-cum-training centre that offers employment to differently abled people like her daughter, teaching them new skills in hospitality and giving them an opportunity to integrate into the community. During the COVID-19 pandemic, Mrs Sung was keen to do something to help the elderly and underprivileged get through hard times. Swire's TrustTomorrow initiative funded Holy Café Bakery to distribute over 24,000 free hot meal-boxes, bringing help to those genuinely in need and smiles to many faces.

There are many TrustTomorrow Changemakers like Mrs Sung working behind the scenes to run projects that bring hope to disadvantaged members of the community. Swire Trust has collected a series of their heart-warming stories, showcasing the results of the TrustTomorrow initiative since its launch in 2021. You can learn about animation instructor Ah Him, who is training underprivileged young people to become animators, with TrustTomorrow's assistance. And about flautist Alice Hui, a Fellow of The Orchestra Academy Hong Kong (a programme funded by TrustTomorrow); Alice mentors aspiring young musicians, and also volunteers her time to play to disadvantaged groups.



Scan this QR code for the videos of TrustTomorrow Changemakers.



Swire volunteers helped Mrs Sung (fourth from left) to deliver hot meal-boxes to vulnerable groups.



Alice Hui gives back by performing for underprivileged children.



Ah Him hopes to help underprivileged youngsters find their strengths and goals in life through animation production.



### Greater Bay Area Youth Orchestra

Swire is partnering with the Hong Kong Academy for Performing Arts (HKAPA) to establish the Greater Bay Area Youth Orchestra – a pioneering youth initiative to foster cultural exchange across the region. Directed by HKAPA, with the support of the Swire Group as Founding Patron, the youth orchestra aspires to be one of the finest in Asia and will aim to raise the standard of classical performance to new heights, by bringing together talented young musicians from across the Greater Bay Area for professional training, as well as offering opportunities for performance and cultural exchange. The programme will commence this autumn, with

80-100 young musicians aged between 16 and 24 years, from Hong Kong, Guangzhou, and Macau.

The launch of the orchestra was jointly announced by Swire and HKAPA at a concert on 8th July to celebrate the 25th anniversary of the Hong Kong SAR. Guy Bradley, Chairman of John Swire & Sons (HK) Limited, said: "We are very excited by the potential offered by this new initiative to promote Hong Kong as Asia's city of culture and creativity and we hope that through music, we can encourage the development of closer connections between young people from all parts of the Greater Bay Area."

HKAPA students perform at a concert to celebrate the 25th anniversary of the establishment of the Hong Kong SAR.



### Bi-city youth cultural leadership programme

As part of its 50th anniversary celebrations this year, Swire Properties has co-created the "Bi-city Youth Cultural Leadership Programme" with the Hong Kong Palace Museum. This two-year programme, which commenced in the second half of 2022, is designed to foster cultural exchange between university students in Beijing and Hong Kong, offering an array of hybrid learning activities and training with a focus on arts and cultural knowledge, innovative thinking, cross-disciplinary capacity building, as well as internship opportunities. It aims to have a long-lasting impact on the cultural development of both cities, transforming Hong Kong into an East-meets-West centre for international cultural exchange and nurturing the next generation of cultural leaders.

The Hong Kong Palace Museum.



### BOOKS FOR LOVE

Swire Properties' annual "BOOKS FOR LOVE @ \$10" event raised a record HK\$1 million from an eight-day in-person and one-month online book sale for charity partners, The Boys' and Girls' Clubs Association of Hong Kong's "Treasure Trove" project, and the Agency for Volunteer Service. "BOOKS FOR LOVE @ \$10" is celebrating its 10th anniversary this year and the event has raised over HK\$4,000,000 since its launch.



"BOOKS FOR LOVE @ \$10" attracted 30,000 visitors this year.

### Changing the sustainability game for office tenants

In August last year, Swire Properties launched a pilot Green Performance Pledge (GPP) programme for office tenants, as part of its Sustainable Development (SD) 2030 Strategy and longstanding commitment to fighting climate change. Building on the premise of a "green" lease, the GPP covers the entire tenancy cycle from fit-out to operations, focusing especially on energy, water, and waste reduction. In its first year of operations, over 30 tenants have signed the Pledge, spanning a range of sectors from banking and finance, to legal, IT and consumer brands. The

performance-based programme gives users access to a multitude of "green" tools, including comprehensive SD Fit-out Technical Guidelines, Hong Kong's first smart waste reduction programme, smart water meters and tailored free energy audits, as well as performance benchmarking, data sharing and networking opportunities. The GPP is being piloted in the company's Chinese Mainland portfolio this year and Swire Properties aims to engage 50% of office tenants in Hong Kong and the Chinese Mainland by 2025.





### Sustainable Office Solutions

Swire Properties has recently partnered with Sustainable Office Solutions (“SOS”), a sustainable asset management specialist, to launch a pioneering office furniture recycling solution for Taikoo Place and Pacific Place tenants. The service gives tenants exclusive access to premium pre-used office furniture, which they can view at a dedicated showroom, sponsored by Swire Properties; tenants can also opt to engage SOS to arrange re-homing of

their unwanted furniture. The aim is to significantly reduce the volume of office furniture that goes to landfill and support the transition towards a circular economy. Launched in July, the programme has already assisted five Taikoo Place and Pacific Place tenants in diverting more than 500 pieces of furniture, totalling over 18 tonnes, from landfills.



The Sustainable Office Solutions showroom, sponsored by Swire Properties.

### Recycle a bottle and plant a tree

Swire Properties' Starstreet Precinct in Hong Kong is encouraging visitors to recycle plastic PET bottles by “rewarding” them with a tree planted in their name in a Nepalese forest. From June this year, recycling bins have been placed around the Admiralty and Wan Chai neighbourhood, where consumers can recycle bottles and scan in with their mobile device to have a tree planted on their behalf by EcoMatcher's Global Forest Programme. Participants can obtain details of the tree's species and carbon sequestration performance, as well as giving it a name and keeping track of its growth via the EcoMatcher platform. Starstreet Precinct is partnering with New Life Plastics, a joint venture recycling facility in which Swire Coca-Cola has a shareholding, to process the PET bottles before they are turned into Christmas decorations at the Precinct.



A special recycling bin at Starstreet Precinct.

### NFTs for Good: unlocking new pathways for fundraising

Cathay has collaborated with non-profit organisations, The Hub Hong Kong and ArticoIn, to use blockchain and NFT (Non-Fungible Token) technology to open new and sustainable fundraising channels for NGOs – a sector devastated by the COVID-19 pandemic. The initiative began with a painting competition for underprivileged young

people aged from six to 18 years. With the theme “My Home in Sham Shui Po”, the competition alludes to a working-class area of Hong Kong that was particularly hard hit by the pandemic. Winning entries in the children’s and teenager’s categories were minted as 5,000 NFTs to be sold as limited edition, exclusive collectibles for donors on Cathay’s shopping platform, Cathay shop, and ArticoIn’s platform.



While Non-fungible digital assets have been criticised for their adverse environmental impact, ArticoIn’s “Proof-of-Capacity” blockchain technology consumes 2,600 times less energy than conventional NFT platforms and their Green NFTs come with a CO<sub>2</sub> offset through carbon credits. All net funds raised from the sale will go to support much-needed educational and development programmes for underprivileged children organised by The Hub Hong Kong.

### Life Buddies

Cathay Pacific has been participating in the “Life Buddies Mentoring Scheme” – an initiative launched by the Hong Kong SAR Government’s Commission on Poverty in 2016. The scheme helps disadvantaged young people in Hong Kong develop life skills and get a head start in the working world through personal mentorship. Twenty Cathay volunteers from across the business have been sharing their personal growth experiences and

career inspiration with 22 high school seniors and have organised developmental workshops ranging from resumé writing, mock interviews, and career planning, to mental health and stress management. Despite restrictions imposed by the pandemic, the mentoring programme concluded successfully in early July, with a certificate presentation ceremony at Cathay City.



Students visiting Cathay City.



### HAECO Hong Kong Bazaar

HAECO believes small actions can have a big impact when it comes to living sustainably and caring for our planet. The company actively encourages employees to do their bit for the environment by consuming less and sharing more. Marking World Environment Day on 5th June, this year's HAECO Hong Kong Bazaar saw more than 500 second-hand items collected from staff for reuse, including sports and IT equipment, books, toys, and electrical

appliances. There were also some items of retro airline memorabilia up for grabs – much to the delight of shoppers. Most of the “pre-loved” items have been given a second life with their new owners, with the remaining goods donated to local charities.



Staff mark World Environment Day at the HAECO Bazaar.

### Iron Ladies

Taikoo Motors Commercial Vehicles is bringing Volvo Truck's women's driver training programme to Taiwan. First implemented in Peru in 2016 and subsequently introduced to South Africa in 2019, the programme offers heavy commercial driver training to underprivileged women. Its goal is to assist them to better employment opportunities, as well as to improve road safety, and to even up the gender balance in an industry in which women are significantly underrepresented. Taikoo Motors' new Iron Lady driving academy is set to empower and

transform the lives of women of all ages – ranging from young girls in halfway house accommodation, to mothers wanting to return to the job market after their children are grown, and even retirees. It will aim to equip graduates with skills and qualifications that will lead to rewarding roles in the transport industry, and Taikoo Motors will partner with local logistics and tour companies to offer job opportunities.



James Tong, Swire Pacific's Director Public Affairs (second from left), receives the award on behalf of the company.

### ESG award

Swire Pacific has won the Leading Enterprise Award at the fourth Master Insight Finance Summit/ESG Awards Ceremony. The award recognises success in driving positive change in Environmental, Social and Governance (ESG) accountability. Swire Pacific is committed to reducing its environmental footprint and helping its staff and the communities it serves to thrive.

### Most attractive employer

Swire Properties has once again been recognised as Hong Kong's Most Attractive Employer, underlining the company's commitment to investing in its people to create an open, inclusive, and rewarding workplace environment, with an emphasis on gender equality and diversity. The Randstad 2022 Employer Brand Award is based on a survey of more than 3,000 people, which found that 62% of respondents wanted to work for Swire Properties and the company scored highly in employee value proposition factors such as job security, career progression, corporate reputation, and work-life balance. This is the second time that Swire Properties has received this recognition, having topped the list in 2020; the company has ranked amongst the top ten positions since 2017.



Anna Thompson, former Swire Properties' Director, Human Resources (left), receives the "Hong Kong's Most Attractive Employer Award" on behalf of the company.

### Green Leadership award

Swire Properties has once again won the Pioneer Award in Green Building Leadership (Facilities Management) at the Green Building Awards 2021. It is the third year running that the developer has won this award. Swire Properties' soon-to-be-completed Grade-A office tower, Two Taikoo Place, won the Grand Award (New Buildings Category: Projects Under Construction and/or Design – Commercial), becoming the second building at Taikoo Place to obtain this award. The awards are a testament to Swire Properties' efforts in building sustainability into the whole building lifecycle of its developments, as part of its progress towards a net zero future.



### OSH Awards

James Finlay Kenya's commitment to keeping its staff safe and healthy in the workplace has been recognised with three awards in this year's National Annual Occupational Safety and Health Awards competition, organised by Kenya's Ministry of Labour. James Finlay (Kenya) Limited was named overall winner in Occupational Safety and Health Practice – All Sectors. Chemasingi Estate won first place in the

Occupational Safety and Health practice – Agricultural Sector awards, and Kymulot Factory was second runner up in the same category. The awards ceremony is held annually on 28th April – World Health and Safety Day – and the awards categories span Agriculture, Manufacturing, Construction, Health, and the Services sectors.



Simeon Hutchinson, Managing Director of James Finlay (Kenya) Limited (third from left), celebrates the honours with the team.





## Sweet success

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*Public perceptions of sugar have changed radically since the Taikoo Sugar Refinery was established in the late 19th century, but the business is successfully transforming itself to take advantage of the expectations of modern, health-conscious consumers.*



*The key is to provide consumers with more healthy choices, to enhance our reputation as an all-round expert in the sugar category.*

Taikoo Sugar is one of Hong Kong's best-known brands and can trace its roots to 1881, when Swire established a sugar refinery there. But since those formative years, both the business and the market have changed dramatically. What was in its day one of the largest industrial plants in the world producing sugar – at that time universally regarded as a healthy and nutritious essential foodstuff – is now a modern business that engages in product development, packaging, and distribution.

"The Taikoo Sugar brand is certainly both a blessing and a challenge," says recently appointed Director & General Manager of Swire Foods Holdings Limited, Allen Li. "As an iconic and trusted brand, it gives you almost instant acceptance from consumers when you launch a new product, but it also restricts and confines consumers mostly in the sugar domain." A highly experienced food industry executive, with stints at both Taikoo Sugar and Swire Coca-Cola under his belt, Allen Li is embracing the challenge of finding ways to overcome these restrictions – by developing new products to satisfy evolving market demands.

"I believe there are two major trends in the sugar business at the moment", says Li. "One is the macro health trend and the other is the 'consumption occasion' trend."

While the demand for healthier food products containing lower levels of refined sugar requires no elaboration, Li explains that what he calls the "consumption occasion" market trend has seen consumers increasingly seek out speciality sugars for specific purposes: such as coffee sugar for coffee-drinking, or sugars designed explicitly for baking and dessert-making.

#### **A healthy future**

Taikoo has responded to the millennial trend towards healthier lifestyles with an impressive extension of its product range, far beyond the commodity sugar products that are still a familiar feature on supermarket shelves.

The Taikoo Sugar brand now encompasses unrefined options, as well as "Better For You" and "Wellness" ranges.

The business is also looking to extend its functional red sugar range. Red sugar is a traditional product that retains the nutrients, as well as the natural colour and flavour of the sugarcane. It is ideal for traditional Chinese dishes and desserts and in northern China is widely believed to offer health benefits and to nourish the blood and warm the body in colder weather.



Allen Li, recently appointed as Director & General Manager of Swire Foods, was previously with Swire Coca-Cola and Taikoo Sugar. He aims to keep the iconic Taikoo Sugar brand responsive to macro health and other market trends.

"The key is to provide consumers with more healthy choices," says Li. "We have also launched zero- and low-calorie products to further enhance our reputation as an all-round expert in the sugar category." These include Taikoo Monk Fruit Extract Blend Sugar, a low-calorie, natural sweetener, and Taikoo Stevia Blend Sweetener, a plant-based, calorie-free product that has no impact on blood glucose levels. The company is currently in product development of a new zero-calorie range incorporating Stevia, Monk Fruit Extract and Xylitol. Scientific studies suggest that Xylitol, a natural plant-based sugar alcohol, provides health benefits because it doesn't spike blood sugar, and even enhances dental and digestive health. "So we're not just adapting or responding to this health trend, but we also see it as an opportunity to further expand our business, going forward," says Li.

Though these innovations reflect the company's current direction and offer access to new market segments, the wellness options are intended to complement and supplement – not replace – the more traditional sugar offerings. "I would say these new products are an integral part of what makes Taikoo Sugar a unique sugar brand," says Li. He points out that Taikoo is meeting the expectations of the "consumption occasion" trend by extending its range of speciality sugars – coffee sugars, baking sugars, traditional Chinese slab,



This 1959 newspaper advertisement reflects contemporary perceptions of sugar as a delicious and healthy source of nutrients, as well as a symbol of affluence.

monocrystal and rock sugars – which are all designed for specific usages. One recent innovation that has crossover with its healthy lifestyle offerings is Monk Fruit Sweetener for Baking – usually, low-sugar sweeteners are unsuitable for baking because they cannot assist the fermentation process; but the Taikoo Sugar team added various ingredients into this new product so as to improve its baking and bulking performance. The objective is that Taikoo Sugar is recognised as an all-round sugar expert, able to provide the most comprehensive range of products to satisfy consumer needs and expectations.

### Growing an iconic brand

Remaining as the leader in its traditional field, Taikoo Sugar's journey of taking the business to the next phase and gradually expanding into non-sugar functional and

wellness products as part of its healthy lifestyle offering is well underway, leveraging the heritage of the Taikoo name and values. Taikoo Instant Ginger Tea and Instant Red Date Tea have already been successfully introduced.

Li is very conscious that this transition must be managed carefully: "Of course, we will need to make sure our new products deliver high quality and values which are in line with the brand promises," he says. Taikoo Sugar has recently developed functional freeze-dried yogurt blocks with herbal extracts that are free from artificial additives and offer specific health benefits. The creation of this product exploits synergies within the wider Swire Group: the herbal extracts are sourced from James Finlay associate, Damin Foodstuff (Zhangzhou) Co. Limited, one of the world's largest producers of extracts, to create an elegant brand match. Taikoo Sugar has also launched an innovative probiotic beverage powder in handy "stick" packaging – the logistics and technology for production being not much different from producing "stick" granulated sugar.

### Market leader

Greater China has traditionally been the core market for Taikoo Sugar, which operates three wholly owned sugar packaging plants in Guangzhou, Shanghai, and Chengdu, and is the leading sugar supplier to China's retail and catering sectors. China is the world's third biggest

consumer of sugar, after India and the EU, and consumption is forecast to keep on growing – reaching 16.44 million tons by 2030, according to Xinhuanet. This is the market where the brand enjoys greatest recognition. In 2019, a comprehensive consumer research focus group on the Chinese Mainland confirmed that consumers perceive Taikoo Sugar as a national leader, citing attributes that include “best-quality”, “premium”, “trustworthy”, “safe” and “reliable”.

“We are currently distributing in more than 120 cities on the Chinese Mainland and are truly the most prominent national sugar brand,” says Li. Greater China remains the focus for the future, though he also sees some significant opportunities for expansion into other parts of Southeast Asia.

Diversifying the customer base and penetrating further into the younger and high-end markets are also key to future plans. Brand graphics and more innovative packaging designs will be developed to tap into a younger demographic and Li notes that the branding for Taikoo's new sugar variants is designed to appeal to millennials.

Agility in adapting to a rapidly evolving market is also essential. In the Chinese Mainland market, e-commerce B2C platforms are particularly important for the launch of new products series. Historically, Taikoo Sugar enjoys a very strong presence in the traditional physical retail space, but Li says that the future focus will be on developing greater digital capabilities. Digital platforms will act as both a brand-building and a direct selling

interface with end consumers. “We at Taikoo Sugar need to keep developing to achieve breakthrough; nevertheless, the principles when developing the business and products still leverage on our brand's strengths, value and identity,” he says.

### Sweet success

The future looks healthy for Taikoo Sugar – a brand that is successfully trading on its household name status to grasp exciting new opportunities offered by the latest consumer trends. The company's willingness and ability to adapt in imaginative ways to satisfy modern tastes and priorities mean the possibilities offered by a potentially huge – and increasingly health-conscious – Chinese market are literally limitless.

Allen Li believes the secret to Taikoo Sugar's success will lie in positioning the brand as part of a balanced healthy lifestyle and he says that concept should extend beyond the food we choose to consume, embracing all aspects of life – including not just the physical, but also the mental aspects of wellness. “We shouldn't be focusing only on what we consume without a holistic view of how we live our lives – everything should be in moderation, be it enjoyment or work,” he says. It's the philosophy of “a little of what you fancy does you good” and Taikoo Sugar is intent on giving its customers the sweet treat that is an essential ingredient to complete their healthy lifestyle.



Leveraging its strong brand and reputation, Taikoo Sugar is venturing into a broad spectrum of new products to meet the expectations of modern health-conscious consumers.



# Be the change

*As Head of Digital Strategy and Innovation, Joanne Mo helps Swire Coca-Cola stay on top of its game by streamlining work processes and identifying smarter ways to approach its business development strategy. Purchasing a Coke might seem simple enough. But behind every sale, there's a world of sophisticated technology at work. From smart coolers to strategic deliveries, Swire Coca-Cola embraces digitalisation at every opportunity.*

## How did you carve out a career in digital strategy?

When I was young, I was a gamer and always a big techie. I loved building my own computers and learning how gadgets worked. When my friends were window shopping for clothes, I spent my pocket money on hard drives.

My background is in IT and Finance. I did a lot of back-end development work, where I gained a solid understanding of the behind-the-scenes integrations and processes across different business functions. With that foundation, I later moved into big-picture strategy. My team and I keep a close eye on market and tech trends that can improve efficiencies and help the company maintain a competitive advantage.

## Why is digitalisation so essential?

If you imagine Swire Coca-Cola as a vehicle moving forward, digitalisation is like the engine. It enables us to disrupt traditional practices and drive efficiencies.

## How do you figure out where to start?

In my view, you can't innovate by sitting at a desk – you have to get out there and talk to people. I like to spend a lot of time in the field, connecting with customers and colleagues alike and understanding their user journeys, pain points and goals. And then we ask ourselves: do we already have a tool for this and just need to enhance it? Or do we need to create something new? That's when the team gets to work, bouncing ideas off each other – it's like our very own hackathon.

## What's an example of a successful solution that your team have implemented?

We wanted to help retailers drive foot traffic to their stores, so we made purchasing a Coke more fun. On the Chinese Mainland, our coolers are connected via IoT (Internet of Things) with Bluetooth capabilities – enabling us to invite consumers to play a mini-game on their phone and then redeem their prize at a nearby vending machine, creating opportunities for repeated business and loyalty.

## What else can these coolers do?

Essentially, we installed IoT devices into one million coolers, enabling us to collect data on temperature, lighting, and number of door openings. The "nextgen" version captures images too and feeds the data back to us real-time. My team looks at the data. If the door of a cooler hasn't been opened for two



*My motto is: Fail fast and keep moving forward. Because the faster you fail, the faster you succeed.*

weeks, we'll notify the sales team and they'll investigate. It could be that the cooler is hidden in a hard-to-access corner, and just optimising its location may be hugely beneficial: we have seen door openings jump from five to 50 per week which helps drive sales.

### **Tell us about an interesting internal project?**

There are lots! A recent one is our new delivery management system. To make the process more efficient, we installed sensors in our distribution centres, so the restocking team knows when to start preparing for a truck's arrival. Once the truck pulls in, it's like a Formula One car going into a pitstop – they're in and out in no time. The route management module also helps the drivers identify the best routes to take based on road conditions, and we automated all the paperwork.

### **How would you describe your professional mindset?**

My motto is: Fail fast and keep moving forward. Because the faster you fail, the faster you succeed. After all, when you understand the many ways something doesn't work, you will eventually discover how it does work.



### **Does innovation trickle into your personal life?**

Yes, definitely. I always make decisions based on data and look for easier ways to do things. I'm curious about "nextgen" tech – that includes Web 3.0 and all it encompasses. Everyone may own a crypto wallet in the next five to ten years and have a version of themselves in the metaverse.

I also co-founded the annual Coca-Cola Innov8 Hackfest in Shanghai, which invites startups to pitch disruptive ideas that boost our competitive advantage. It's inspiring to collaborate with like-minded, talented people. Our last face-to-face Hackfest included 149 startups spanning 26 countries.

### **Any advice for your colleagues at Swire?**

When you have an "a-ha" moment, embrace it! Never be afraid to try new technology because there are only two outcomes: either it doesn't fit and you move on, or you discover a way to do things better.

Be the change, don't wait for it!

# Capturing Hong Kong's heritage

When he's not busy in his job as a Senior Security Guard with Taikoo Shing (Management) Limited, Simon Chow Chung Man likes to pursue his passion for sketching and capturing the treasures of Hong Kong's unique urban landscape.

Simon has long had an interest in art and began learning Chinese painting in his teens, but his hobby fell by the wayside once he started work. After forging a career in the garment industry, he switched to working as a security guard with Swire Properties in middle age, helped by receiving an Outstanding Award for Trainees from the Employees Retraining Board.

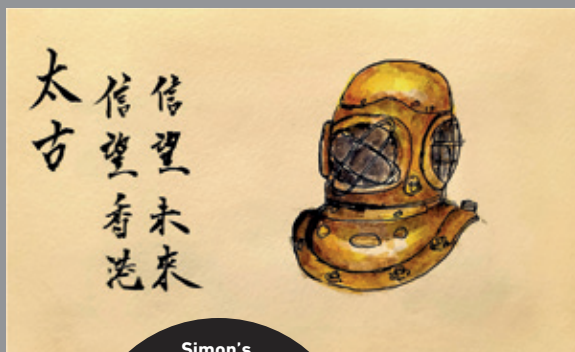
The change in career path gave him more freedom to pick up his hobby again, and Simon now likes to draw on location around Hong Kong with a host of like-minded friends. His main interest is in sketching urban landscapes and architecture with a focus on urban conservation, believing that artists have a duty to reflect our heritage by recording fast-fading scenes before they disappear.



Simon with his sketch of Swire Properties White Christmas Street Fair.

One such project was the Kung Wo Bean Curd Factory. The final moments of this Hong Kong institution were captured by the urban sketchers before its closure last year, with an exhibition of their work held next to the shop.

Simon has also sketched at Swire Properties' community events, including the White Christmas Street Fair. He normally travels abroad twice a year on sketching tours, but the pandemic has left his travel plans on hold; he yearns to return to Kyoto to draw its magnificent temples.



Simon's artistic inspiration often comes from his surroundings - Swire Properties' Tong Chong Street Market and the Swire "Believe in Hong Kong" exhibition are some of his recent subjects.





# Celebrating Pride Month

The month of June is celebrated globally as Pride Month. As a company dedicated to building an inclusive environment for all, Pride Month presents an opportunity for Swire to raise awareness of LGBT+ issues and celebrate the LGBT+ community. Throughout the month, workshops, activities, and online resources aimed at helping staff expand their understanding of the LGBT+ community and fostering LGBT+ inclusion. Events for staff included lunch and learn sessions, a screening of acclaimed Hong Kong movie *Suk Suk* at Blueprint,

pride-themed cocktail mixology classes, and a lunch celebration with photobooths, decorations, and rainbow cupcakes. The Group also showcased its commitment to LGBT+ inclusion by transforming public spaces in its buildings with "Happy Pride" messages and rainbows, while Swire Hotels offered Pride package deals, with drag queen performances, and rainbow-themed foods.



A lunch and learn session about LGBT+ organised by JS&SHK.



FlyWithPride, Cathay Pacific's LGBT+ network, transformed Cathay City into a carnival-like setting, with decorations, rainbow snacks, a photobooth, and a Pride-themed trivia wheel.



A rainbow-themed special edition postcard made by Swire Properties.

