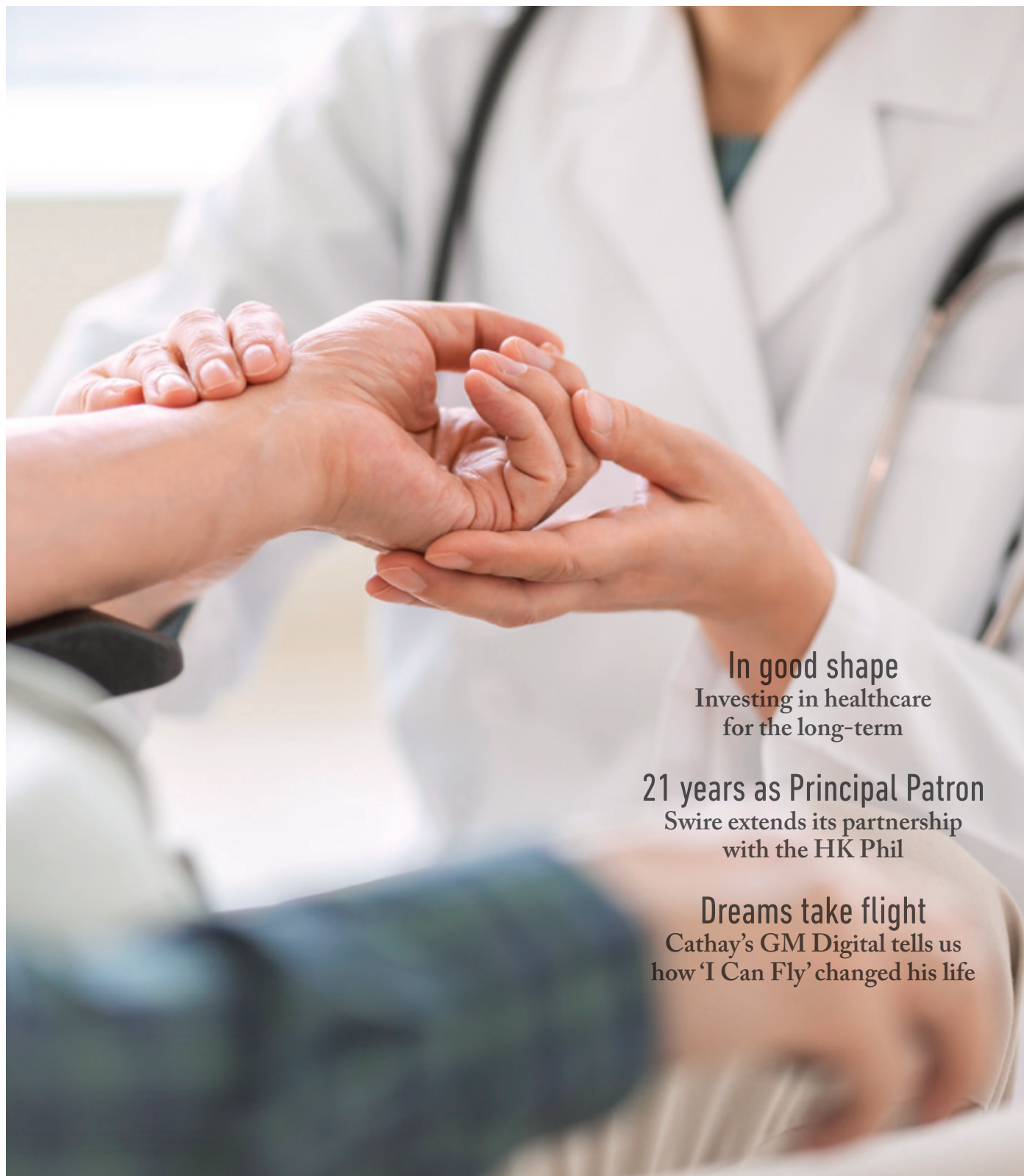


SWIRE NEWS



In good shape
Investing in healthcare
for the long-term

21 years as Principal Patron
Swire extends its partnership
with the HK Phil

Dreams take flight
Cathay's GM Digital tells us
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Swire first ventured into healthcare in 2020 and has expanded across geographies and demographics since then. Now, the Group has taken its first controlling position in a healthcare business. Read about the strategy for growth in the future. More on p.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. 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, beverages and beverage ingredients, with main areas of operation in the UK, USA, Europe, Papua New Guinea and Singapore.

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Board changes

Swire Properties Limited



Yan Yan has been appointed Independent Non-Executive Director of Swire Properties Limited with effect from 7th May 2024. Ms Yan, aged 60, is currently Managing Director of Rava Partners, an investment company that works with entrepreneurs to build physical infrastructure in the growing sectors of Asia's economy. From 2018 to 2020, she was Managing Director of Blackstone Asia. Prior to that, Ms Yan held various positions with SOHO China, a commercial real estate developer in the Chinese Mainland from 1996 to 2018 where she served as the company's President, Chief Financial Officer and Chief Operating Officer.

Cathay Pacific Airways Limited



Lily Cheng has been appointed Independent Non-Executive Director of Cathay Pacific Airways Limited with effect from 20th May 2024. Ms Cheng, aged 45, is an Independent Non-Executive Director of Chow Tai Fook Jewellery Group Limited, Octopus Cards Limited and SUNeVision Holdings Ltd. She is also an advisor and board observer to HBX Group, a global council member of Herbert Smith Freehills LLP and an Executive Director of Hubel Labs Limited. Between 2008 and 2016, she had held various senior executive roles within the online travel industry, including serving as the President of TripAdvisor Asia Pacific between 2014 and 2016 and Senior Director at Expedia Inc. prior to 2010. She was an Independent Non-Executive

Director of Swire Properties Limited from March 2017 to May 2024. Ms Cheng has more than ten years' experience as a corporate executive of listed technology companies providing consumer-facing software and internet services, including implementation of artificial intelligence and cybersecurity protocols.



Wang Xiao Bin has been appointed Independent Non-Executive Director of Cathay Pacific Airways Limited with effect from 20th May 2024. Ms Wang, aged 56, is an Independent Non-Executive Director of Hang Seng Bank Limited and Worley Limited. She was a senior executive at China Resources Power Holdings Company Limited from 2003 to 2023, and an Executive Director of the company from 2006 to 2023, holding positions that included Chief Financial Officer and Senior Vice President. From 1995 to 2003, Ms Wang was a Director of Corporate Finance at ING Investment Banking, where she had responsibility for the execution of capital markets and merger and acquisition transactions in the Asia Pacific region.

From 1990 to 1995 she worked in the audit and business advisory division of Price Waterhouse (now PricewaterhouseCoopers) in Australia.

John Harrison and **Andrew Tung** have both resigned as Independent Non-Executive Directors of Cathay Pacific Airways Limited, with effect from 20th May 2024. Both have completed nine years of service with the company.

Senior management appointment

Swire Pacific Limited – Trading & Industrial

Derrick Chan has been appointed Deputy Chairman, Taikoo Motors Group Taiwan with effect from 1st May 2024.

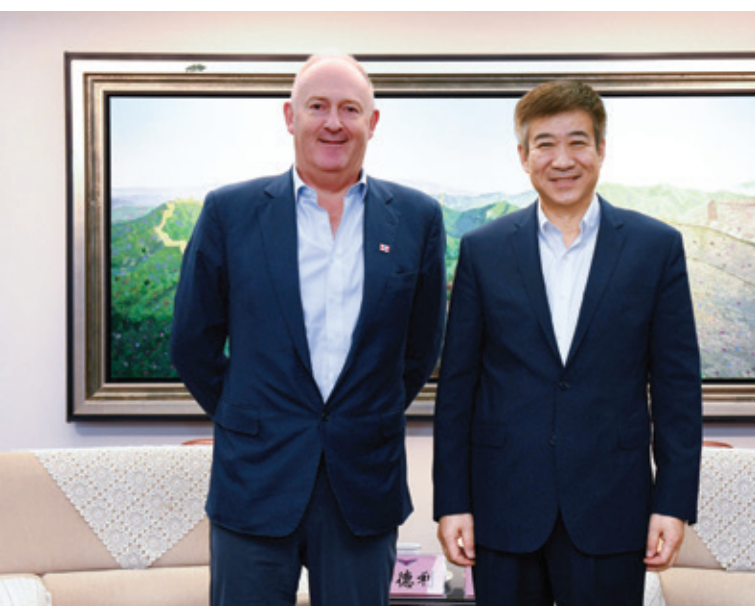
Boao Forum

In March, Swire Pacific Chairman Guy Bradley attended the Boao Forum for Asia Annual Conference in Hainan. Joining a panel discussion entitled "Asia: Building an Epicentrum of Growth", Guy talked about how Hong Kong, as the world's busiest air cargo hub by volume, is capitalising on the Greater Bay Area to expand its global transportation network. He also envisaged that Hong Kong will play an increasingly significant role in helping Asia tackle supply chain challenges.

During his visit to Hainan, Guy also met with Mr Feng Fei, Secretary of the CPC Hainan Provincial Committee, in Haikou. Mr Feng discussed the ongoing construction of the Hainan Free Trade Port and expressed his hopes for deepening cooperation with the Swire Group across various sectors, while Guy stressed Swire's confidence in Hainan's future development prospects and outlined the Group's long-term investment strategy for the Chinese Mainland. Later, Guy visited Sanya and met with Mr Zhou Hongbo, Secretary of the CPC Sanya Committee. Mr Zhou said he was delighted with Swire's ongoing investments in Sanya and outlined his vision for the future of the city.



Guy Bradley meets with Mr Feng Fei, Secretary of the CPC Hainan Provincial Committee.



Guy Bradley meets with Mr Song Zhiyong, Administrator of the Civil Aviation Administration of China.

Beijing visits

During a visit to Beijing in January, Swire Pacific Chairman, Guy Bradley, met with Mr Yin Li, Secretary of the CPC Beijing Municipal Committee. Guy was accompanied by Zhang Zhuoping, Chairman of John Swire & Sons (China) Limited and Tim Blackburn, Chief Executive of Swire Properties. During the meeting, Mr Yin acknowledged Swire's significant contributions to Beijing's consumer market and to promoting closer commercial links between Beijing and Hong Kong. Guy underscored Swire's commitment to the Chinese Mainland market, and said that Swire is keen to continuously expand its investments in Beijing, helping to bolster the city's development.

Later, Guy met with Mr Song Zhiyong, Administrator of the Civil Aviation Administration of China. During a wide-ranging discussion about the aviation industry, Mr Song expressed his unwavering support for the continued development of Hong Kong as an aviation hub and the growth of the Cathay Group.

2023 Annual Results

Swire Pacific Limited

Swire Pacific's consolidated profit attributable to shareholders was HK\$28,853 million, compared with HK\$4,195 million in 2022. The underlying profit attributable to shareholders for the year, adjusted for changes in the value of investment properties, was HK\$36,177 million compared with HK\$4,748 million in 2022. Disregarding changes in the value of investment properties and significant non-recurring items in both years, the Group recorded a recurring underlying profit of HK\$10,449 million in 2023 compared with HK\$3,800 million in 2022.

The year saw a significant turnaround from the Aviation Division, driven by the strong post-COVID demand for travel. The growing momentum of the post-COVID recovery also benefitted the Property Division's retail and hotel businesses. The Group's core businesses remained solid despite the difficult economic environment and ongoing geopolitical tensions in the second half of the year.

The record underlying profit of HK\$36.2 billion was also driven by some very large non-recurring items during the year. In particular, these included the HK\$22.9 billion gain from the sale of the Swire Coca-Cola, USA business in September 2023 and the significant gains arising from Swire Properties entering into agreements to sell 12 floors at One Island East for a total consideration of HK\$5.4 billion (the sale of nine floors with an attributable underlying disposal gain of HK\$2.7 billion was recognised in 2023). These gains were partially offset by impairments at HAESL and DeltaHealth, a loss on the disposal of HAECO's cabin solutions business, and a provision for New Life Plastics.

Commenting on the Group's performance in 2023, Guy Bradley, Chairman of Swire Pacific, said, "We are delighted with this excellent performance after the pandemic, especially the record underlying profit. These outstanding results also mean we are able to enhance returns to our shareholders through both ordinary and special dividends, as well as our share buy-back programmes."

On the Group's prospects in 2024, Guy said, "While undoubtedly headwinds remain, we are in a healthy position to continue investing in our core markets for the long term. We remain focused on achieving more value for shareholders in 2024."

	2023 HK\$M	2022 HK\$M	Change
Revenue	94,823	91,693	+3%
Profit attributable to the Company's shareholders			
As reported	28,853	4,195	+588%
Underlying profit	36,177	4,748	+662%
Recurring underlying profit	10,449	3,800	+175%
	HK\$	HK\$	Change
Earnings per share			
Underlying			
'A' share	25.03	3.18	+687%
'B' share	5.01	0.64	
Dividends per share			
'A' share	11.32	3.00	+277%
'B' share	2.26	0.60	



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

Swire Properties Limited

Swire Properties reported that underlying profit attributable to shareholders increased by HK\$2,864 million, from HK\$8,706 million in 2022 to HK\$11,570 million in 2023, primarily reflecting the gain on disposal of nine floors of One Island East in Hong Kong. Recurring underlying profit increased by HK\$109 million, from HK\$7,176 million in 2022 to HK\$7,285 million in 2023, which principally reflected the strong recovery of Swire Properties' retail portfolio and hotels in Hong Kong and the Chinese Mainland.

Swire Properties' retail portfolio in Hong Kong saw a strong rebound, due to an improvement in consumer sentiment and the lifting of all travel restrictions and pandemic-related control measures. Investments in marketing and loyalty initiatives, together with digitally-advanced campaigns to interact with customers, all contributed to a significant business recovery in 2023. Sales have improved and returned to pre-pandemic levels in most of the malls.

The office sector in Hong Kong remains weak, given increased availability (due to vacancy and new supply), and demand for office space remains subdued, reflecting continued economic uncertainty and the high interest rate environment. However, the office portfolio has remained resilient with solid occupancy, and leasing activity has picked up since the reopening of the borders, with increased requests for viewings.

In the Chinese Mainland, foot traffic has improved significantly and retail sales have exceeded pre-pandemic levels for most of Swire Properties' malls since pandemic-related restrictions were lifted. The office portfolio has proven to be resilient despite a weak office market. A small underlying loss from Swire Properties' property trading activities in 2023 was recorded as a result of sales and marketing expenses incurred for several residential trading projects. Swire Properties' hotel business in Hong Kong and the Chinese Mainland recovered strongly following the lifting of travel restrictions and the reopening of the borders.

	2023 HK\$M	2022 HK\$M	Change
Revenue	14,670	13,826	+6%
Profit attributable to the Company's shareholders			
Underlying	11,570	8,706	+33%
Recurring underlying	7,285	7,176	+2%
Reported	2,637	7,980	-67%
	HK\$	HK\$	Change
Earnings per share			
Underlying	1.98	1.49	+33%
Recurring underlying	1.25	1.23	+2%
Dividend per share			
First interim	0.33	0.32	+3%
Second interim	0.72	0.68	+6%



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

Cathay Pacific Airways Limited

2023 was Cathay's first profitable year since 2019, and was characterised by a notable surge in travel demand following three years of pandemic-related restrictions. Cathay achieved its end-2023 group target of operating 70% of pre-pandemic passenger flights, connecting Hong Kong with around 80 destinations around the world. The imbalance between supply and demand resulted in high yields and contributed to a strong financial performance in both halves of the year.

The Cathay group, including airlines, subsidiaries and associates, reported an attributable profit of HK\$9,789 million in 2023, compared with 2022's restated loss of HK\$6,623 million. The earnings per ordinary share in 2023 were HK140.8 cents, compared with a restated loss per ordinary share of HK112.4 cents in 2022.

The Cathay group's airlines and subsidiaries performed strongly across both halves, reporting an attributable profit of HK\$9,225 million for the full year of 2023, compared with 2022's restated loss of HK\$330 million. The results from associates, the majority of which are recognised three months in arrears, were a full-year loss of HK\$1,562 million, compared with a loss of HK\$6,293 million in 2022.

The attributable profit for 2023 included an exceptional non-recurring non-cash gain of HK\$1.9 billion as a result of a dilution of the Cathay group's interest in Air China following the completion of their A-shares offering in January 2023.

The Cathay group was operating cash generative overall in 2023 and, as at 31st December 2023, available unrestricted liquidity balance amounted to HK\$20 billion. During the pandemic, the Cathay group maintained elevated liquidity levels as a precautionary measure to navigate the uncertainties.

	2023 HK\$M	2022 HK\$M (restated)	Change
Revenue	94,485	51,036	+85.1%
Profit/(loss) attributable to the shareholders	9,789	(6,623)	+16,412
	HK cents	HK cents	Change
Earnings/(loss) per ordinary share			
– basic	140.8	(112.4)	+253.2
– diluted	125.8	(112.4)	+238.2
	HK\$	HK\$	Change
Dividend per ordinary share	0.43	–	+0.43



Cathay Pacific Annual Results Analyst Briefing: Cathay Pacific's Chief Executive Officer, Ronald Lam, and Chief Financial Officer, Rebecca Sharpe.

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 Pacific Sustainability update

Swire Pacific's 2023 Sustainability Report unveils the latest progress in its SwireTHRIVE sustainability strategy, which sets out its ambition for achieving net zero carbon emissions, water neutrality and zero waste to landfill by 2050, amongst other commitments. Recent achievements include:

- HK\$84.8 million allocated via the Swire Pacific Sustainable Development Fund to innovative cleantech solutions that reduce the carbon, waste, and water footprint of operating companies.
- Piloted internal carbon pricing at three operating companies accounting for 96% of operational emissions.
- Achieved near-term target of women making up 30% of the Swire Pacific Board of Directors by 2024.
- Increased the amount of sustainable finance as a proportion of the Group's total financing to 47%.
- Embarked on a comprehensive diversity, equity, inclusion and belonging assessment with four operating companies in Hong Kong and the Chinese Mainland.
- Conducted a climate scenario analysis at Group level to strengthen the understanding of climate risk and the Task Force on Climate-related Financial Disclosure ("TCFD").
- Distributed HK\$35 million to local programmes through the Swire Group Charitable Trust ("Swire Trust").



For more details,
please see the
full report



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

Interpretive panels

With the support of Swire Archives, the Agriculture, Fisheries and Conservation Department has recently installed three interpretive panels along part of the Hong Kong Trail, telling the story of the old Taikoo cable car system that connected the refinery and dockyard with the “Sanitarium” summer accommodation block on Mount Parker. Illustrated with photographs from the Swire Group’s archives, the panels are part of an effort to raise awareness of historic relics along the Quarry Bay Extension of the hiking trail in Tai Tam Country Park. Swire Archives has also helped with the production of a video and a webinar featuring the hidden stories of Mount Parker and the Taikoo company town.



The new signage at the site of one of the former pylons that supported the Taikoo cable car system.

Photo courtesy: Agriculture, Fisheries and Conservation Department of the HKSAR Government



One of the highlights of Swire Properties’ Arts Month 2024 was *ArtisTree Selects: Enchanted Forest*, a monumental textile installation at ArtisTree by acclaimed Portuguese artist Joana Vasconcelos. This installation featured meticulously sewn, knitted, and crocheted work that transformed the multi-purpose

venue into a magical realm. Swire Properties’ annual celebration of arts took place in March, marking the twelfth year of its partnership with Art Basel Hong Kong with a range of bespoke, site-specific art experiences on exhibition in the public spaces of its properties around the city.

A new House in Xi'an

The House Collective is to unveil the latest addition to its growing family of ultra luxury properties in Xi'an. The House in Xi'an is located within the Small Wild Goose Pagoda historical and cultural zone, as part of Swire Properties' and Xi'an Qujiang New District's mixed-use development, Taikoo Li Xi'an. The new House is set to open its doors in 2028, offering approximately 115 hotel rooms and suites

and 55 serviced apartments. Designed by award-winning Japanese architect Shigeru Ban and interior design firm LAYAN, development of the yet-to-be-named House in Xi'an marks another key milestone in the brand's expansion, following the previous announcements of new Houses in Tokyo and Shenzhen.



Artist's impression of the new House in Xi'an.

Luxury residential development tops out

Swire Properties and its Indonesian partner, JSI Group, celebrated the completion of the structural phase of their luxury joint venture development project in the exclusive area of Dharmawangsa, South Jakarta, in late February. Encompassing more than three hectares, Savyavasa includes three residential towers, offering about 400 apartments. As Jakarta's first residential project to achieve Green Mark Gold standard for sustainable architecture, Savyavasa will incorporate smart innovations that will enable residents to remotely manage their homes via a mobile app, including reserving facilities, operating appliances, and ordering daily necessities. With natural parklands and an urban forest at its doorstep, Savyavasa will offer a full range of amenities, including a 1km jogging track, oversized lap and leisure pools, a state-of-the-art gym, and children's play areas.



Computer rendering of Savyavasa.

North ASEAN bottling alliance

Swire Coca-Cola is expanding its presence in Southeast Asia into Thailand and Laos, adding further scale to its existing portfolio of businesses in Vietnam and Cambodia. The company has entered into definitive agreements with ThaiNamthip Corporation and The Coca-Cola Company that aim to forge a strategic bottling alliance in North ASEAN. Subject to regulatory approvals, Swire Coca-Cola will take a controlling stake in ThaiNamthip's bottling operations in Thailand and Laos, and ThaiNamthip

will take a minority stake in Swire Coca-Cola's businesses in Vietnam and Cambodia. The Coca-Cola Company has meanwhile divested its minority shareholding in ThaiNamthip to both ThaiNamthip and Swire Coca-Cola. Leveraging ThaiNamthip's local knowledge and experience and Swire Coca-Cola's global perspective, the alliance will accelerate the company's development in one of the fastest growing regions in the world.



Swire Coca-Cola will leverage the local knowledge and understanding in Thailand and Laos of ThaiNamthip, which currently supplies more than 430,000 customer outlets across Thailand.



All 500ml
Coca-Cola®
Trademark brands
are now available in
100% rPET bottles
in Hong Kong.

Bottles Returned, Bottles Reborn

In April, Swire Coca-Cola HK and The Coca-Cola Company introduced the first 100% rPET* (recycled plastic) Coca-Cola® beverage bottles to the Hong Kong market. All 500ml Coca-Cola® Original, Coca-Cola® No Sugar and Coca-Cola® Plus bottles are now 100% rPET. The new packaging features "I'm a 100% recycled plastic bottle" and "Recycle Me Again" messages to build recycling awareness amongst consumers. In collaboration with Drink Without Waste, the Coca-Cola system is investing HK\$3 million in 2024 to support a new neighbourhood collection scheme for participating housing estates, to encourage cleaners and resident households to separate waste and help build a plastic bottle "recycling loop".

* Excluding caps and labels.

Swire Coca-Cola China conference

Swire Coca-Cola China held its annual bottlers' conference in Yunnan in March, bringing together staff as well as the company's strategic partners, to celebrate the achievements of the past year. More than 300 representatives from 13 bottlers attended the conference in person, while live broadcasts allowed over 13,000 employees to participate virtually.

During the event, senior leaders discussed strategies and new directions for business development, while

representatives from the company's bottlers exchanged ideas on best practice in key areas such as sales and marketing and digitalisation. Guest speakers from The Coca-Cola Company and other partner companies also shared insights on navigating the ever-evolving business landscape. At a gala dinner, Swire Coca-Cola Yunnan was presented with the Gold Award for Best Bottler 2023, in recognition of outstanding efforts to drive growth.



Senior management with the team at Swire Coca-Cola China's annual bottlers' conference.

Harnessing nature's gifts

As a responsible business, Finlays Colombo Limited is constantly exploring ways to conserve precious resources. The company has recently established a rainwater harvesting project at its green tea factory at Haldummulla in Sri Lanka, to reduce the facility's reliance on external water sources. The system has a harvesting potential of 1,905 cubic metres per annum. Initially, 25% will be utilised for flushing in the worker rest rooms and for watering the gardens. Over the next three years, Finlays plans to expand its use to the boiler, and add more storage tanks to supply the fire hydrants. As an additional environmental benefit, the distribution system operates solely on gravity head, thus minimising energy consumption. With the recent onset of monsoon rains, it has been possible to harvest rainwater to the full storage capacity of 30,000 litres.



The rainwater harvesting system at Finlays Colombo's green tea factory in Haldummulla.

World Cargo Symposium

Cathay Cargo took centre stage as host airline of the IATA World Cargo Symposium 2024, which welcomed a record-breaking 1,900 delegates to Hong Kong in March. The annual event provides a platform for air cargo industry leaders to exchange ideas, and safety, security and sustainability were key areas of focus this year. Other issues highlighted were the exponential growth in e-commerce and the need for

improved visibility and collaboration across the industry. Hong Kong is the world's busiest cargo airport and Cathay Cargo's active role in driving digitalisation, as well as continually seeking new ways to improve security and ensure the sustainability of its business, showcased the Hong Kong International Airport as an open and innovative global super cargo connector for the aviation industry.



Cathay Cargo's booth at the IATA World Cargo Symposium 2024.

Enhanced digitalisation

Cathay Cargo Terminal has become the first Hong Kong cargo terminal operator to provide end-to-end digitalised import collection, with the introduction of Electronic Shipment Release Forms ("eSRF"), offering enhanced efficiency, speed, security, traceability and sustainability to the import collection process.

Previously, freight forwarders could only obtain Shipment Release Forms following authentication of paper documentation, and then needed to queue for truck docks and cargo clearance. Now airlines can issue an eSRF electronically to consignees' mobile devices for pre-registration, automatic truck dock allocation, and online queuing for cargo clearance. The new functionality forms an integral part of the Airport Authority Hong Kong's ("AAHK") HKIA Cargo Data Platform, and was developed collaboratively by Cathay Cargo Terminal and the AAHK, in consultation

with the Hong Kong Association of Freight Forwarding and Logistics, airlines, cargo agents, truckers and regulators.



Hong Kong SAF Coalition

The Cathay Group is a co-initiator of the Hong Kong Sustainable Aviation Fuel Coalition ("HKSAFC"), launched in January as a multi-stakeholder platform, bringing together the aviation industry, Sustainable Aviation Fuel ("SAF") producers, fuel suppliers, infrastructure developers, corporate users and policymakers to advance the development, supply

and use of SAF. The coalition was formed in response to the Hong Kong SAR Government's 2023 Policy Address, which highlighted the importance of driving the use of SAF in Hong Kong.

Produced from a range of feedstocks, including waste oil and grease, biomass and municipal solid waste, SAF is a low-carbon alternative to conventional jet fuel that can reduce greenhouse gas emissions from flight activities by over 80% on a lifecycle basis. It will be the most important tool for decarbonising aviation over the next few decades, before alternatively powered aircraft can be widely deployed in commercial operations.

Cathay was among the first airlines in the world to announce a target of 10% SAF for its total fuel use by 2030. In 2022, the Group launched its Corporate SAF Programme, which enables corporate customers to reduce their carbon footprint from business travel or airfreight by contributing to the use of SAF; the programme currently has eight participating customers, as well as an NGO partner. Last year Cathay and State Power Investment Corporation signed a Memorandum of Understanding to drive further development of the SAF supply chain in China.



At the HKSAFC launch ceremony on 29th January representatives from the coalition partners joined guests of honour, Mr C. F. Wong, Commissioner for Climate Change, and Mr Liu Chun-san, Acting Secretary for Transport and Logistics (front row, third and fourth from left), and Mr Simon Ng, Chair of HKSAFC and CEO of the Business Environment Council, and Ronald Lam, CEO of Cathay Group (front row, fifth and sixth from left).

Inaugural oneworld® lounge

In January, oneworld® Alliance unveiled its first-ever fully branded, dedicated airport lounge in Seoul. Located in Terminal 1 at Incheon International Airport, the spacious new lounge stretches over 555 square metres, with seating for up to 148 customers. It will serve as the blueprint for future oneworld® lounges at select airports around the world. Cathay Pacific is a founder member of the oneworld® Alliance, which celebrates its 25th anniversary this year, and is one of seven member airlines serving Incheon.



Emirates A380 contract

In February, HAECO welcomed its first Emirates A380 aircraft in Xiamen, marking the start of a new long-term base maintenance contract with the world's largest international airline. The partnership is a testament to HAECO's broad base maintenance capabilities in airframe, component and engine overhaul and its industry-leading service standards.

The agreement is a significant milestone in HAECO's relationship with Emirates, which began in 2002, when the company began providing line maintenance services to the airline in Hong Kong; this agreement was subsequently expanded to include Shanghai in 2004 and Beijing in 2006.



New Japan office

On 26th February, Swire Shipping marked the opening of its new office in Tokyo with a Kagami-biraki ceremony – the traditional broaching of a sake barrel. Former Swire Japan staff shared a toast with the new Swire Shipping Tokyo team, headed by Country Manager Japan, Chris Robertson (right), symbolising the passing of the torch to the new generation.

Increased shipping frequency

Leading New Zealand coastal shipping operator, Pacifica Shipping, has doubled the frequency of its sailings between Auckland and Christchurch with the launch of a new twice-weekly schedule. Increased coastal shipping frequency enhances the resilience of New Zealand's supply chains while reducing reliance on existing road and rail infrastructure. It also offers customers a more sustainable alternative, with a recent study finding that coastal shipping produces one fifth of the carbon emissions of road freight. The service is operated in tandem by MV *Takutai Chief* (pictured) and MV *Moana Chief*.



Eco-friendly electric truck

Taikoo Motors has partnered with Asia's leading healthcare service provider, Zuellig Pharma, to launch Taiwan's first Volvo FE Electric truck for pharmaceutical cold chain logistics. The collaboration underscores the partners' commitment to promoting eco-friendly logistics solutions. With a range of 300km, the Volvo FE Electric truck has minimal emissions and makes very little noise – a bonus in urban areas.



(Left to right) Willy Chen, Director of Commercial Vehicles at Taikoo Motors, Mr John Chou, CEO of Zuellig Pharma Taiwan and Mr Yin-Chin Cheng, President of Long Feng Medical Logistics with the Volvo FE Electric truck.

A lasting partnership

Swire has pledged HK\$50 million in funding for the Hong Kong Philharmonic Orchestra ("HK Phil"). The grant will extend its sponsorship as Principal Patron of HK Phil for another three years, to March 2027, when Swire will mark 21 years in this role. The commitment is the biggest corporate donation in the orchestra's history.

The new sponsorship term will emphasise community and youth engagement. In addition to regular concert series, "Swire Maestro", "Swire Denim" and "Swire Family", and the ever-popular "Swire Symphony Under The Stars", Swire and HK Phil have launched a new educational programme, "Swire Music for Everyone", and will extend the "Swire Community Concert" series to reach a wider audience of all abilities and needs. Other community initiatives will include performances at Swire venues, and ticket giveaways to local non-profit organisations, enabling HK Phil to present varied musical experiences to different groups beyond the concert halls. The orchestra will also develop online content tailored to young people and audiences less familiar with orchestral music.



Announcing the renewed sponsorship are (left to right): Guy Bradley, Chairman of Swire Pacific; guest of honour Mr Raistlin Lau, Under Secretary for Culture, Sports and Tourism of Hong Kong SAR Government, and Mr David Cogman, Chairman of the HK Phil Board of Governors.



Musicians from HK Phil performing at the renewal ceremony.

Empowering youth

Swire Trust recently launched the second year of its mentorship programme. The initiative is part of the Trust's commitment to giving back to the community not just financially, but also by nurturing local talent. Thirty-five mentors from across the Swire Group

have committed to support the programme, which aims to empower disadvantaged Hong Kong youngsters by opening their eyes to the corporate world. For the mentors, it is an opportunity to learn about different social needs in the city.



The launch ceremony for the mentorship programme was held at the Swire Archive Centre, providing participants with an opportunity to learn about the history of the Swire Group.

Preventing infant deaths

Newborn mortality rate in Vietnam remains high in large part because there is a lack of newborn resuscitation training – particularly for health professionals in more remote areas of the country. To help address this urgent issue, John Swire & Sons Vietnam organised a fundraiser at its 2023 Annual Lunch and together with local partners raised over US\$4,200 for the charity Newborns Vietnam. This amount will fund 18 Newborn Life Support and Instructor scholarships for candidates from provincial hospitals that have historically found it harder to access training.



John Swire & Sons' Chief Representative in Vietnam, Josh Williams – a new father himself – presented the scholarship awards at Tu Du Hospital, Ho Chi Minh City, with Hospital Director, Mr Trần Ngọc Hải (right).



LITTLE FASHION FOR LOVE

The first "LITTLE FASHION FOR LOVE pre-loved kids wear charity sale and fun day" was held in January, as a collaboration between Swire Properties Community Ambassadors and St. James' Settlement. Over 5,000 visitors attended the two-day event at the Quarryside harbourfront community space. In addition to the charity sale of pre-loved children's wear, a variety of go-green workshops and activities specially organised for the occasion were highly popular with both adults and young people. Swire Properties Community Ambassadors plan to start collecting quality children's clothing in the third quarter of this year for another charity sale in aid of Green Little (a social enterprise under St. James' Settlement) in 2025.

Strive and Rise

More than 600 students took part in the Cathay Aviation Exploration Open Day on 3rd February, organised as part of the Hong Kong SAR Government's Strive and Rise Programme. This is the second year Cathay has participated in the programme, which aims to help young people broaden their horizons, gain self-confidence, and set goals for the future.

The day began with an opening ceremony at Cathay City, officiated by Cathay Group CEO Ronald Lam; Hong Kong SAR Government Chief Secretary for Administration Mr Chan Kwok-ki was guest of honour. Following an opportunity to meet participants from last year's programme, and a career talk by Cathay Director People Patricia Hwang, students

toured Cathay's facilities at Hong Kong International Airport, including Cathay City, the Cathay Cargo Terminal and the flight kitchen of Cathay Dining (formerly Cathay Pacific Catering Services).

Cathay's contribution to Strive and Rise aligns with its commitment to youth development and includes various programmes aimed at inspiring and providing opportunities for Hong Kong youngsters to explore a career in aviation. These include I Can Fly, Cathay Hackathon, collaboration with the Vocational Training Council, various summer internship and graduate trainee programmes, as well as the popular Cathay Community Flight.

Over 600 students and their mentors took part in this year's Cathay Aviation Exploration Open Day.



I Can Fly

Cathay has launched its 2024 I Can Fly programme, after a five-year hiatus. Cathay Chief Customer and Commercial Officer, Lavinia Lau, welcomed Secretary for Transport and Logistics Mr Lam Sai-hung as guest of honour at a pledging ceremony on 2nd March for over 300 participants in this year's campaign. The occasion also marked the 20th anniversary of Cathay's flagship initiative for supporting youth development in Hong Kong.

Launched in 2003, I Can Fly combines aviation know-how and social service, empowering young people to reach their dreams. Over 4,000 youngsters have graduated from the programme since its inception, with many taking up careers within the aviation industry. Under the guidance of Cathay mentors, this year's programme includes a series of aviation-related activities, as well as an exchange visit to Zhuhai. Students who show outstanding promise will have the opportunity to experience additional aspects of the aviation industry later this year.



Participants try out a flight simulator during their exchange visit to Zhuhai.

Charity drive to help the elderly

In December last year, Swire Shipping partnered with Her Majesty Queen Nanasipau'u Charity in a drive to support underprivileged senior citizens in Tonga. With the support of 16 local partners, essential aid was provided to 50 underprivileged families, with a focus on community members aged from 94 to 100. Each family received two care packages full of thoughtfully chosen essentials, including non-perishable food items, soap, toilet paper and mosquito coils. The aim was to ease the daily burdens faced by these families, and also to bring a touch of festive cheer.



The local Swire Shipping team in Tonga hand-packed 100 essential care packages for underprivileged seniors.

Conquering the Dragon's Back

Swire Resources and GigaSports jointly sponsored The Dragon's Back Trail Run 2024 on 13th February: a gruelling 8.5-kilometre endurance challenge along the rugged Dragon's Back trail above Shek O on Hong Kong Island. Organised by The Hong Kong Federation of Youth Groups' Community Team Sports Office and led by renowned professional trail runner Mr Tse Kok-wai, a group of young runners prepared for the event over an eight-week programme that included training workshops, community volunteering, and day camps. Its aim was to provide more sports training opportunities for young people and foster their overall development. The course was completed in an impressive time of one hour and 12 minutes – a fitting welcome for the Year of the Dragon!



The "Berry" teddy bears and travel pouches upcycled from the airline's retired cabin crew uniform fabric.

HK Express breathes new life into its old uniforms

HK Express is offering a limited edition of upcycled travel pouches and "Berry" teddy bears, available to purchase from its online shop. The travel pouch is crafted from high-quality yarn made from retired cabin crew uniform fabric by The Billie System, a technology company that upcycles old textiles without water consumption or hazardous discharge. HK Express partnered with local illustrator Charlotte Lui to design the pouch, which depicts interactions between crew and passengers, capturing the unique HK Express travel experience. Through this project, approximately 80% of over 3,000 retired uniforms have been saved from the landfill.

LEED Communities Gold certification

Taikoo Place has become the first and only development in Hong Kong to be awarded LEED [Leadership in Energy and Environmental Design] Communities Gold certification; the citation noted that the commercial hub excels in the areas of integrative planning, green spaces, conservation, and transportation connectivity and accessibility. The community-level distinction is in addition to individual LEED platinum certifications obtained by One Taikoo Place and Two Taikoo Place, the two newest triple Grade-A office buildings at Taikoo Place; while other office towers in the Taikoo Place portfolio have attained "green" certifications that include BEAM Plus and the Zero-Carbon-Ready Building Certification by the Hong Kong Green Building Council.



Mr Peter Templeton, President & CEO of the US Green Building Council presents the certificate to Swire Properties' Chief Executive, Tim Blackburn (right) and Director, Office, Don Taylor (centre).

Green financing

Swire Properties has been recognised for its efforts to promote green financing in the real estate industry and in Hong Kong, following the launch of the city's first and largest-ever corporate public RMB 3.2 billion green bonds ("green dim sum bonds") offering in 2023. The company has been named Best ESG Issuer in Asia in the FinanceAsia Achievement Awards 2023, while the green dim sum bonds offering has separately won accolades in the FinanceAsia Achievement Awards, IFR Asia Awards 2023, and The Asset Triple A Sustainable Finance Awards 2024. As of December 2023, green financing accounted for approximately 60% of the company's overall bond and loan facilities.



Swire Properties Finance Director, Fanny Lung (left), receiving the Best ESG Issuer in Asia award at the FinanceAsia Achievement Awards 2023.



A Great Place to Work

Swire Coca-Cola HK ("SCCHK") has been certified as a Great Place to Work® by Great Place To Work® Institute, a globally renowned consultant on workplace culture and human resources. This nod from the global authority reaffirms SCCHK's unwavering commitment to cultivating an engaging and rewarding workplace, firmly rooted in its CREATE core values: Create a legacy, Recognise achievements, Ensure safe practices, Accept responsibility, Trust teamwork, and Enjoy our work.

Excellence in Human Resources Awards

Five Swire operating companies received multiple accolades at the "Excellence in Human Resources Awards 2023/24", hosted by the Hong Kong Institute of Human Resource Management. The companies were Cathay Pacific, HAECO, HK Express, Swire Hotels and Swire Properties. The awards reflect Swire's group-wide efforts to promote innovation, inclusivity, environmental sustainability and community engagement, as well as its commitment to attracting talent and being an outstanding employer.



Representatives from Cathay Pacific collect their award at the ceremony.

Environmental accolades

Cathay Group subsidiaries have won a range of accolades in the Hong Kong Awards for Environmental Excellence, demonstrating the Group's commitment to adopting green management practices on the way to achieving the goal of carbon neutrality by 2050. Cathay Dining won Gold and Vogue Laundry Service achieved a Certificate of Merit

in the Manufacturing and Industrial Services section; meanwhile, Cathay Cargo Terminal won Bronze and Hong Kong Airport Services Limited gained a Certificate of Merit in the Transport and Logistics section.





In good shape

For the past four years, Swire has been building up its suite of healthcare investments in Hong Kong, the Chinese Mainland and now Southeast Asia. Here, we explore the significance of this sector to Swire and examine why healthcare represents a long-term investment for the Group. We also look at some of the differences in the markets where we operate, and consider how Swire can contribute to the industry in the future.

When Swire announced its first healthcare investment in 2020, it did so with a long-term strategy in mind: to take a minority position in a new industry that has significant potential and to build up substantial interests for the Group over time.

Since then, Swire has made significant strides in its healthcare investments. To date, the Group has invested in Columbia China Healthcare, which owns and operates private hospitals and senior housing in the Yangtze River Delta area, and in New Frontier GBA Healthcare, which includes Shenzhen New Frontier United Family Hospital, a premium private hospital, and HEAL Medical Group, which runs aesthetic, fertility and oncology clinics and a multi-specialist centre in Hong Kong. In March this year, Swire also stepped up its minority investment to a controlling stake in DeltaHealth China Limited – a Chinese Mainland healthcare provider specialising in cardiovascular care. The Group has also ventured into the Southeast Asian healthcare market via a strategic partnership with the Indonesia Investment Authority (“INA”), the country’s sovereign wealth fund, to invest into state-owned Indonesia Healthcare Corporation (“IHC”), the largest private hospital chain in the country.

Swire’s initial investments in this sector were minority positions in hospitals in the Chinese Mainland. With these two new deals the Group has stepped up to take controlling positions, and has expanded its geographic scope to cover Southeast Asia, a region in which it has made a number of significant investments in the past few years across several businesses.

The perfect fit with Swire’s businesses

Healthcare is an industry that serves a critical role within communities. Healthcare businesses are complex and often challenging to operate, particularly hospitals, but Swire sees a good alignment between what they require and what the Group can provide.

Dr Jeff Staples, Managing Director, Healthcare, Swire Pacific, is an accomplished executive with nearly 20 years of healthcare system management and organisational leadership under his belt.

He explains why Swire has great potential to do well in healthcare: “Diversification has always been important to Swire’s success, and healthcare has a multitude of similarities with our other businesses. For example, it is a highly technical, capital intensive industry, similar in many ways to an aviation business. Healthcare is also consumer-facing, in this case with patients and their

families, and so quality, commitment to service and reputation are all vital – and are reflected in the Group’s core strengths.”

Chinese Mainland opportunities

The Chinese Mainland has seen significant growth in healthcare spending in recent years. A key reason is its aging population combined with a steep rise in life expectancy. By the end of 2022, the number of people on the Chinese Mainland aged 60 and above had reached 280 million, accounting for 19.8% of the total population, according to government statistics. Naturally, as people get older, they will need more healthcare services. This situation, together with the rise in the middle classes who have an awareness and understanding of the importance of healthcare, as well as discretionary savings or income that they are willing to spend on it, creates a favourable environment for the development of the private healthcare sector over



Dr Jeff Staples, Managing Director, Healthcare has decades of industry experience, and is helping to shape and deliver Swire’s healthcare strategy.

the next 20 to 30 years. Swire's investments are targeted towards some of these demographic shifts, and include orthopaedic and cardiovascular services.

Currently, on the Chinese Mainland, most people rely on basic medical insurance ("BMI"), which is provided by the government. This system provides universal coverage for over 95% of the population and is the world's largest basic medical insurance network. Because of the sheer volume of people it covers, BMI accounts for a large proportion of patients at private as well as public hospitals. However, BMI only provides low, fixed reimbursements. Jeff says that for private hospitals to be successful and scalable over the long-term, they will need to focus on achieving scale and profitability within the BMI system, as well as on expanding the self-pay and private insurance parts of their revenue base. Indeed, both DeltaHealth and Columbia China are already linked to BMI. "Having large volume gives us solid growth potential, and enables us to drive good clinical outcomes and offer mature clinical services to our patients," he explains.

Focus on the Greater Bay Area

The Greater Bay Area ("GBA"), which comprises nine cities in Guangdong Province on the Chinese Mainland plus the special administrative regions of Hong Kong and Macao, is the location for one of Swire's healthcare investments – New Frontier GBA Healthcare – which includes Shenzhen New Frontier United Family Hospital and HEAL Medical Group in Hong Kong.

The GBA is a fast-growing region, with a population of over 86 million people and gross domestic product ("GDP") of over RMB 13 trillion in

2022. It also differs from much of the rest of the Chinese Mainland in terms of its young population and sustained birth rate. In 2023, Guangdong Province registered 8.12 births per 1,000 people, outpacing the national average of 6.39 births per 1,000 people. It was the only province where the number of births surpassed one million for four consecutive years. From a healthcare perspective, this represents growth opportunities for private paediatric care in the GBA.

Since the signing of the Framework Agreement on Hygiene and Health Cooperation of the Guangdong-Hong Kong-Macao Bay Area in 2018, there has been strong policy support in place regarding medical services, the use of pharmaceuticals and medical consumables, and talent mobility between Hong Kong and Guangdong Province. The GBA also offers benefits for Hong Kong's elderly residents, with nine medical institutions, including Shenzhen New Frontier United Family Hospital, listed in the Hong Kong government's Elderly Health Care Voucher Greater Bay Area Pilot Scheme. This enables elderly

residents to select hospitals in the GBA rather than using Hong Kong healthcare providers, giving them greater choice.

Jeff explains further: "There are several ways to look at the potential opportunities in the GBA. One is the availability of healthcare and the other is the cost of healthcare. Take oncology, for example. There are some medications that are available in Hong Kong but not on the Chinese Mainland. Conversely, there are some oncological medications available in both Hong Kong and the Chinese Mainland, but they are much cheaper on the Chinese Mainland. We might see a flow of demand in both directions and we are in a strategic position to benefit from such opportunities."

Healthcare investment in Indonesia

In recent years Swire has expanded in Southeast Asia, including in property and beverages. Last year, the Group also announced that it had partnered with the INA to make its first healthcare investment in Southeast Asia, in Indonesia Healthcare Corporation.



In December 2023, Swire announced its first healthcare investment in Southeast Asia, in the Indonesia Healthcare Corporation.

"From a healthcare perspective," says Jeff, "we look to enter markets where there are economies of size and substance, and where the demographics are favourable – and Indonesia fits those requirements very well." Indonesia has the biggest economy in Southeast Asia, and makes up more than a third of the weight of the region's GDP. With its economic strength, young population (over half of the population are Millennials and Generation Z, according to Indonesia's population census in 2020), the country provides good prospects for growth in healthcare over the coming decades.

Indonesia Healthcare Corporation is made up of 37 majority owned hospitals throughout Indonesia, and it also owns and operates 66 clinics.

"This is a very rare opportunity for Swire. For us to become involved with an organisation like IHC, which is at the beginning stages of its maturity and evolution, and yet has an immediate national footprint, is highly significant.

"Of course, there will be challenges along the way, such as building up local relationships and expertise in the sector, but ultimately this investment underscores Swire's commitment to providing quality healthcare for the people of Indonesia," says Jeff.

Future strategy

Healthcare investments, by their very nature, are for the long-term and it takes a patient approach to gradually build up trust with local communities. While Swire's current involvement in healthcare businesses is a combination of minority and controlling investments, the ultimate aim is to become an owner and operator



Swire recently increased its stake in DeltaHealth China Limited, marking its first time the Group has taken a majority shareholding in a healthcare business.

in much the same way as with its other businesses.

Earlier this year, the Group revealed that it had acquired a controlling stake in Shanghai's DeltaHealth, in which the Group made a minority investment in 2021. This is an important step because it signals the Group's desire to have full operational control over its healthcare investments rather than to sit as a minority shareholder.

Aside from investment, the vital lifeforce for any new business is talent. Growing the healthcare leadership pipeline is of paramount importance. A final word from Jeff: "Swire healthcare is expanding aggressively and there are many opportunities for people to learn about the industry and for professional advancement. We are always looking for talent – even if your background isn't in healthcare. In addition to industry-specific roles, healthcare is like any other business and needs talent in finance, procurement, sales, marketing, logistics, and public and government relations, to name but

a few. There's an immense amount to do and to learn."

For David Cogman, Development Director of Swire Pacific, the Group's healthcare investments are a long-term strategy that has added social benefits. "Healthcare is fundamental infrastructure for society: by investing in and developing these assets, we are developing businesses that will not only contribute to the Group financially, but will also improve the communities in which they operate, and create goodwill with the governments that we work with," he says.

These are still early days for Swire's healthcare business. However, the groundwork has been laid and the strategy is in place. What is important is that these investments have a long-term trajectory. Looking ahead, the Group is in very good shape to continue making a mutually beneficial impact on healthcare markets – both where it currently operates and where it will expand to in the future.

Dreams take flight

Cathay's General Manager Digital, Aldric Chau, found his passion in aviation as a teenager, when he joined Cathay's "I Can Fly" programme, a unique, employee-led initiative combining aviation know-how and social service. Twenty years later, Aldric has returned to the programme as an employee leader, and he finds joy in helping youngsters reach their aviation dreams.



You've had a diverse career path. What have you learned from working in so many different roles?

My career spans inflight services, business improvement, country management, commercial, and now digital. I'm constantly learning to adapt to different jobs and different workplaces.

I've learned that, as an effective leader, you need to adjust your leadership and communication style. For example, generally speaking the inflight service team is customer-facing, hence typically extroverted, whilst we see more introverted people in teams such as IT and digital. Whether a colleague wants to discuss a problem over a coffee on the spot; or prefers to take the time to let it sink in and then communicate via Slido, Teams or emails – no one style is better than the other. The key is to be empathetic with people's needs and preferences.

When did you first become interested in a career in aviation?

As a secondary school student, I was already an aviation fan – I still remember being part of the crowd waving goodbye to the last plane departing from Kai Tak Airport. Back

What does your day job entail?

The Digital team stays abreast of emerging technology and utilises data to create value: that includes enhancing customer and employee experiences, improving efficiency, and ultimately achieving our business objectives. We spend a lot of time understanding the pain points and opportunities, and then marry them with the right technology to deliver the right business outcome.

Can you share an example of tech in action?

Sure! A recent example is how we manage our engineering operations. Every day our engineers manage more than 300,000 aircraft parts. Leveraging operational data from multiple sources, our data scientists built a machine-learning model to optimise the inventory levels and avoid shortages of required parts – saving approximately HK\$30 million per year.

*Never let your past failures
or successes define you.
You can always achieve more
and keep improving.*

then, I only had a vague impression of aviation equals pilots and cabin crew. My friends and I signed up for I Can Fly and it completely widened my horizons. After visiting Cathay City, the Civil Aviation Department, and the Government Flying Service, etc., I discovered a much broader ecosystem with many exciting roles I didn't know existed.

You've come full circle from student to employee leader. What does it mean to you?

Having been through the whole experience myself, I find it easy to empathise with the students and relate to their needs, and so I do my best to openly share my own experiences and thoughts. Apart from aviation-related topics, the students often ask me about their

own futures. Last weekend during our exchange tour in Zhuhai I got asked: "Will A.I. be replacing all our jobs in future?" to which I gave my honest views and advice. It gives me a great sense of satisfaction when I see them become inspired. I am glad to be part of their learning journey.

As an employee leader, what have you learned about the younger generation?

Youngsters these days are very self-aware. For example, during the orientation, many of them would include their MBTI [personality] type when introducing themselves, and they want to be heard and seen as individuals. They also value sustainability and diversity. When choosing their careers, it may not

just be about money or job title, but also alignment with their beliefs; this is something we need to consider if we want to be good employers and leaders.

Do you have any words of wisdom for those who aspire to work in aviation?

With a clear vision and can-do spirit, you'll be able to overcome any obstacles that may get in your way – just as Cathay managed to rise above the unprecedented challenges during the pandemic. Never let your past failures or successes define you. You can always achieve more and keep improving. That's what Cathay's "Move Beyond" brand promise means to me.



Aldric (left) relishes his time with youngsters and appreciates the opportunity to help them achieve their aviation dreams.

International Women's Day

In March, Swire companies in Hong Kong marked International Women's Day with a number of events under the theme "Inspire Inclusion", that aimed to foster women's inclusivity and empowerment. During the month, Swire Trust and the Group Diversity, Equity & Inclusion team co-organised an interactive workshop with RUNHK, to raise awareness of the challenges facing refugees and asylum seekers in Hong Kong, and another with the NGO, JUST FEEL, on compassionate communication. Swire Trust also co-hosted a lunch and learn session with Caritas HK on creating a supportive home environment for youth.

Meanwhile, Swire Properties organised a series of internal activities, including a special session as part of its Gender Equity Network's Comfortable Conversation programme; the company also created an Appreciation Wall, celebrating the diversity and talent of staff.

Cathay's events included a street celebration with a Milestones Wall, snack and photo booths at Cathay City, and opportunities to brainstorm ways to promote workplace inclusion and advance gender equity within the airline group. In addition, there were two all-female-operated flights from Hong Kong to New York and to Melbourne respectively on 8th March, showcasing the strength and capability of women in aviation.



Staff at Swire Properties gather to celebrate International Women's Day.



Cathay staff at the Cathay City street celebration.



Participants in a workshop on compassionate communication hosted by JUST FEEL.

Championing Diversity & Inclusion



Devanshee is currently seconded to HAECO GES' Commercial Department.

Devanshee Mishra, Assistant Officer in HAECO Global Engine Support's ("GES") Commercial Department, is one of a growing number of women rising through the ranks of what was once a traditionally male-dominated industry. Devanshee came to Hong Kong from Abu Dhabi in 2018 to study Electronics and Information Engineering. After falling in love with the city, she decided to stay and pursue her interest in aviation by applying to join HAECO's Graduate Trainee programme. At HAECO GES, she works on the out-of-station maintenance tasks the department supports and has also had the opportunity to use her degree studies to contribute to HAECO's digital landscape, with initiatives aimed at streamlining the team's daily operations.

Devanshee says that despite its seven decades of history in the aeronautical engineering industry, HAECO has a forward-looking, positive attitude to recruiting young talent to bring in innovation and a fresh perspective, and the company scores well in terms of gender equality in the workforce. "I definitely see a lot more female staff in the front line, and my department last year was almost entirely female", she says. "I have never felt like the odd one out at HAECO just because I am a woman. We may not be 50-50 yet, but we are definitely headed in the right direction."

Her interest in championing diversity and inclusion led Devanshee to take up the role of chairperson of the HAECO Ethnicity Network. "Currently HAECO is at a unique stage, with a large influx of talent from across different cultures and ethnic groups. Our network's vision is to make everyone feel included and cultivate a sense of belonging. We organise events and volunteering campaigns with NGOs such as Zubin Foundation – a longstanding Swire Trust partner that focuses on ethnic minorities in Hong Kong. We also work closely with HR and senior management to highlight issues ethnic minority staff may face."



Devanshee and colleagues taking part in a care box distribution drive for Zubin Foundation.

Scott Cup

On a Friday morning in February, the 2024 Swire Group Golf Tournament got underway at the Shek O Golf and Country Club. Seven overseas players took to the course together with 49 entrants from Hong Kong. The annual tournament has a distinguished history and comprises three individual competitions. The main prize is the Scott Cup, named after JS&S Director, John Swire Scott. This year, the cup was won by Peter Sutton from Swire Coca-Cola USA, with a Stableford score of 45. The Alethea Scott Rose Bowl trophy for ladies (named after Mrs Scott) was won by Eun Ju You of Cathay Pacific, who scored 38 points. Finally, Kelvin Ng from Swire Properties scored 39 points to win the Taikoo Cup – the trophy awarded to the highest-scoring Hong Kong-based player.





Master technician

Frank Wei (centre), Harley-Davidson Taiwan's Chief Engineer at Taikoo Motorcycle Limited, has been ranked in the top three in Harley-Davidson's Master Technician of the Year competition. Master Technician of the Year is the highest award in the global Harley-Davidson technical system and seasoned Taikoo Motors veteran Frank put in a year of hard work and called on his considerable professional skill to advance through the various levels of the contest before emerging as one of the top three finalists.

Inspiring young minds

John Swire & Sons (H.K.) Limited's Group Head of Sustainability, Mark Harper, recently assumed a very special role when he took part in the "Star Teacher" programme – an initiative launched by Swire Trust NGO partner, Teach for Hong Kong. By collaborating with industry experts from diverse fields, the scheme aims to improve the quality of education and broaden the horizons of students from grassroots backgrounds. Mark was teamed up with Ms Alisha Kwan, a Teaching Fellow with Teach for Hong Kong and teacher at Delia Memorial School (Hip Wo No.2 College), to co-teach a science lesson for a Form 3 class at the school. Together, they explained the process of refining petroleum, while highlighting ways to contribute to sustainable development.

Mark was impressed by the students' thought-provoking questions and eagerness to learn about environmental issues. He said: "Young people are key drivers of achieving our sustainability commitments. I hope I have been able to enhance their understanding of environmental and social sustainability and may inspire their interest in pursuing careers in this field."



Mark uses interactive Q&As to explain the process of refining petroleum.



Mark with his students.

