

SWIRE NEWS



A taste of things to come
Finlays enters a new phase
of growth

Stepping up for diversity
Inspiring others with disabilities
to overcome challenges

Attractive employer awards
Swire Coca-Cola and
Swire Properties gain acclaim
once more

contents

ISSUE 03 / 2024



A taste of things to come
Finlays enters a new phase of growth

Stepping up for diversity
Inspiring others with disabilities to overcome challenges

Attractive employer awards
Swire Coca-Cola and Swire Properties gain acclaim once more



Well-known for its leaf tea and coffee products, Finlays is now prioritising its extracts portfolio to drive growth. Here, we look at how research and development are fuelling that growth in the Chinese Mainland, and we find out how the company plans to gain a bigger market share in North America. More on p.24.

01

NEWSWIRE

24

CENTRE STAGE

28

INSIDER

30

PEOPLE

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.

Editor

James Tong

Deputy Editor

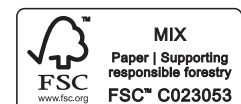
Charlotte Bleasdale

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

To view the digital version, please go to www.swire.com/swirenews or scan the below QR code:



Copyright©2024



Board changes

Cathay Pacific Airways Limited



Augustus Tang has been appointed Non-Executive Director of Cathay Pacific Airways Limited with effect from 1st September 2024. Mr Tang is a Director of John

Swire & Sons (H.K.) Limited and Air China Cargo Co., Ltd. He was Director Corporate Development of Cathay Pacific from January 2005 to December 2006, and an Executive Director and Chief Executive Officer of the company from August 2019 to December 2022. He was also a Director and Chief Executive Officer of HAECO from November 2008 to August 2019, and an Executive Director of Swire Pacific from August 2011 to May 2017.

Swire Pacific Limited and Cathay Pacific Airways Limited

Zhang Zhuoping, who has retired from the Swire Group, resigned as Executive Director of Swire Pacific Limited and Non-Executive Director of Cathay Pacific Airways Limited with effect from 1st September 2024.

Senior management appointments

John Swire & Sons Limited

Neil Glenn retired from JS&S Overseas Limited at the end of August and will take up a senior executive role at John Swire & Sons Limited in London at the end of the year.

John Swire & Sons (China) Limited

Jacqueline Jiang has been appointed Chair, Chinese Mainland, succeeding Zhang Zhuoping, who retired in September 2024; Mr Zhang has been appointed Senior Advisor.

Swire Coca-Cola

Rupert Bray has been appointed Executive Director.

HAECO Group

Ben Scheidel has been appointed Group Director, Airframe Services.

Gray Zhang has been appointed Group Director, Human Resources, succeeding Raymond So, who retired in September 2024.

Peter Murton has been appointed Chief Executive Officer, HAECO Hong Kong.

Swire Shipping

Tom Bellamy has been appointed Chief Transformation Officer.

Steamships Trading Company

Chris Daniells has been appointed Managing Director.

2024 Interim Results

Swire Pacific Limited

Swire Pacific achieved solid financial results, especially in the context of what was a challenging operating environment and considering the impact on comparisons of the disposal of Swire Coca-Cola, USA in the second half of 2023. The Aviation Division continued to be the driving force behind Swire Pacific's underlying profit in the first half of 2024, with the Cathay group benefitting from robust demand for travel and cargo services, as well as the continuous recovery of line maintenance and growth in engine overhaul at the HAECO group. The Beverages Division was stable, while the Property Division performed well despite increasing headwinds.

Swire Pacific continued to improve its shareholder returns with its share buy-back programme of up to HK\$6 billion, which will run through to the conclusion of the Company's annual general meeting to be held in May 2025.

On Swire Pacific's prospects for the second half of the year, Guy Bradley, Chairman of Swire Pacific, said that the Group will continue to build on its strengths: "Our businesses are well-positioned to cope with any immediate adversity and economic challenges, and our long-term focus on investing in our core markets remains unchanged."

	Six months ended 30th June		
	2024 HK\$M	2023 HK\$M	Change
Revenue	39,563	51,544	-23%
Profit attributable to the Company's shareholders			
As reported	3,914	4,221	-7%
Underlying profit	5,576	5,594	0%
Recurring underlying profit	4,762	4,879	-2%
	HK\$	HK\$	Change
Earnings per share			
Underlying			
'A' share	3.90	3.86	+1%
'B' share	0.78	0.77	
	HK\$	HK\$	Change
First interim dividends per share			
'A' share	1.25	1.20	+4%
'B' share	0.25	0.24	



Swire Pacific Interim Results analyst briefing (left to right): Adrian Choy, Finance Director of Swire Coca-Cola, Swire Pacific's Chairman, Guy Bradley and Finance Director, Martin Murray.

Swire Properties Limited

At Swire Properties, underlying profit attributable to shareholders in the first half of 2024 was HK\$3,857 million, a slight decrease of 1% from HK\$3,901 million recorded in the first half of 2023, which included the sale of car parking spaces at the residential development Taikoo Shing in Hong Kong. Recurring underlying profit for the period under review was HK\$3,570 million, compared with HK\$3,892 million in the first half of 2023 – a decrease of HK\$322 million. This mainly reflected higher net finance charges and the reduction in office rental income from Hong Kong, partly due to rental loss from office disposals in 2023.

Swire Properties' retail portfolio in Hong Kong was impacted by macro-economic uncertainties. Despite the headwinds, its shopping malls remain the preferred choice for major retail tenants, with all of them almost fully let. The recovery of the Hong Kong office market has proven slower than expected in the wake of the pandemic. However, Swire Properties' office portfolio has consistently outperformed the relevant submarkets in terms of occupancy.

In the Chinese Mainland, retail sales growth has normalised after achieving record-high retail sales in the first half of 2023, following the lifting of pandemic-related restrictions. Foot traffic in Swire Properties' malls has remained steady, with retail sales ahead of pre-pandemic levels.

Swire Properties has continued to make significant progress in realising opportunities from its HK\$100 billion investment plan, 65% of which has now been committed. Under the plan, HK\$30 billion has been allocated to future expansion at Taikoo Place and Pacific Place in Hong Kong. In the Chinese Mainland, where HK\$50 billion has been earmarked, Swire Properties is making good progress with several new investments in different cities, establishing a network of 11 major retail-led, commercial developments in six Chinese Mainland cities by 2027. Furthermore, HK\$20 billion is being invested in residential trading projects in Hong Kong, the Chinese Mainland and South East Asia.

	Six months ended 30th June		
	2024 HK\$M	2023 HK\$M	Change
Revenue	7,279	7,297	0%
Profit attributable to the Company's shareholders			
Underlying	3,857	3,901	-1%
Recurring underlying	3,570	3,892	-8%
Reported	1,796	2,223	-19%
	HK\$	HK\$	
Earnings per share			
Underlying	0.66	0.67	-1%
Recurring underlying	0.61	0.67	-8%
First interim dividend per share	0.34	0.33	+3%



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

Cathay Pacific Airways Limited

Airlines and subsidiaries, excluding exceptional items, reported an attributable profit of HK\$3,846 million in the first half of 2024, compared with a first half profit in 2023 of HK\$4,763 million. The year-on-year reduction is principally attributable to the normalisation of ticket prices. Meanwhile, the results from associates, the majority of which are recognised three months in arrears, reflected an attributable loss of HK\$342 million, compared with a loss of HK\$2,632 million in the first six months of last year.

Passenger revenue increased by 20.0% to HK\$30,017 million compared with the same period in 2023. Passenger flight capacity, measured in available seat kilometres, increased by 42.7%, while traffic, measured in revenue passenger kilometres, increased by 34.9%. Cathay Cargo's revenue in the first half of 2024 increased by 1.5% to HK\$10,902 million compared with the same period in 2023. Cargo flight capacity, measured in available cargo tonne kilometres, increased by 11.4%. Traffic, measured in cargo revenue tonne kilometres, increased by 4.6%.

The Cathay group maintains its focus on growing its business in a consistent and sustainable way. Passenger flights reached 80% of pre-pandemic levels within the second quarter as planned. As it enters the final stretch of its rebuilding journey, the Cathay group is on track to reach 100% of its pre-pandemic flights within the first quarter of 2025, and is increasing its headcount by 5,000 to a total of 29,000 people by the end of this year to support this pace of growth.

The Cathay group has also committed more than HK\$100 billion in investments over the next seven years, encompassing its fleet, cabin products, lounges, and digital and sustainability leadership as it sets its sights on growing for its customers, its people and its home, Hong Kong.

Six months ended 30th June

	2024 HK\$M	2023 HK\$M	Change
Revenue	49,604	43,593	+13.8%
Profit attributable to the shareholders	3,613	4,268	-15.3%
	HK cents	HK cents	Change
Earnings per ordinary share			
Basic	52.4	61.5	-14.8%
Diluted	47.0	55.2	-14.9%
	HK\$	HK\$	Change
Dividend per ordinary share	0.20	–	+0.20



Cathay Pacific Interim Results press briefing (left to right): Cathay Pacific's Chief Financial Officer, Rebecca Sharpe, Chief Executive Officer, Ronald Lam, Chair, Patrick Healy, Chief Customer and Commercial Officer, Lavinia Lau, and Chief Operations and Service Delivery Officer, Alex McGowan.

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.

TNFD-aligned

Swire Pacific and Swire Properties are among nine Hong Kong companies that have committed to the Task Force on Nature-related Financial Disclosures ("TNFD"). The framework requires adopters to start making TNFD-aligned disclosures on nature-related impacts, dependencies and risks in their corporate reporting by financial year 2024 (or earlier). Swire Properties is the only Hong Kong-based real estate sector member of the 40-member Taskforce that developed the TNFD framework, and was among the 320 international companies who joined the inaugural TNFD Early Adopter Programme to

pilot its implementation in 2023. TNFD disclosures are increasingly demanded by investors and the move is in line with Swire Pacific's Biodiversity Policy and the SwireTHRIVE 2030 and 2050 commitments to Net Zero Emissions, Zero Waste to Landfill, and Water Neutrality. The commitment to TNFD will help to further embed these considerations in the companies' long-term strategic planning, fostering resilience for their businesses and the communities they serve.

ReThink HK 2024

Swire companies made an impact at ReThink HK 2024, Hong Kong's premier sustainable development forum for the business community, held in September. Swire Pacific was a key sponsor for the fourth consecutive year, supported by Cathay Pacific, Swire Coca-Cola, Swire Properties, and others. The two-day conference attracted over 8,000 participants, with sessions focused on mitigating climate change, building resilience, investing in technology, using resources sustainably, and reducing inequality.

Mark Harper, Group Head of Sustainability, took part in a panel discussion exploring Hong Kong's progress towards Net Zero. Other speakers from the Sustainable Development Office, Philanthropy Department, and various Swire companies shared their insights and expertise on topics including the circular economy, facilities management, talent development, and integrating nature into decision-making.



Mark Harper (second from right) speaking at a session focusing on Hong Kong's progress on the road to Net Zero.

SwireX

The “SwireX” tech innovation competition, launched last year, aims to unlock creative ideas that leverage cutting-edge tech to generate new opportunities and promote business growth. The inaugural competition garnered 200 entries from across the Group, with 38 teams selected to pitch their ideas to the judging panel. Project WISE, designed by a team from Swire Coca-Cola, was the overall winner, presenting a new way of harnessing AI to collect market insights and increase sales opportunities. Second prize went to HAECO’s Gemini Inspection, which uses emerging tech to carry out aircraft engine parts inspection. The third prize was awarded to another Swire Coca-Cola entry, IMAGENIUS, offering innovative marketing strategies using the power of generative AI. Swire Pacific will provide funding for proof-of-concept and development of the winning projects.



Swire Coca-Cola's teams celebrating success at the SwireX awards ceremony on 9th May.

Swire Properties' third joint venture, mixed-use development with the Lujiazui Group has been named Lujiazui Taikoo Yuan. Located in the heart of Shanghai's Pudong New Area, Lujiazui Taikoo Yuan will comprise Grade-A offices, a retail mall, cultural and event spaces, a hotel and serviced apartments. Planned to open in phases from 2027, it will also include Swire Properties' first ever luxury residential

project on the Chinese Mainland: Lujiazui Taikoo Yuan Residences. The name Lujiazui Taikoo Yuan draws inspiration from the Chinese character 源 (“Yuan”) meaning “origin” or “source”, representing the convergence of heritage with originality and innovation, and the location has historical significance for the Swire Group, which once operated a wharf and godowns in the area.



Lujiazui Taikoo Yuan Residences

Green bonds

Swire Properties has issued its second public offering of offshore Renminbi green bonds ("green dim sum bonds"). The transaction has raised an aggregate amount of RMB 3.5 billion; with RMB 1.75 billion at a coupon rate of 3.1% due in 2027, and RMB 1.75 billion at a coupon rate of 3.4% due in 2029. It is Asia's largest corporate offshore

RMB offering this year and a significant milestone for Swire Properties, which aims to become a regular issuer in the offshore RMB market. The move will support the company's HK\$100 billion investment plan – of which HK\$50 billion is earmarked for the Chinese Mainland market.



Taikoo Square

In June, Swire Properties unveiled "Taikoo Square", a new green space that will foster urban biodiversity and community wellbeing in the heart of Taikoo Place. Swire Properties partnered with world-renowned landscape architect Kathryn Gustafson, and ecological expert Dr Billy Hau, from the University of Hong Kong, to create a naturalistic open space planted with over 220 native and exotic plant species, hand-picked to provide suitable habitat and food sources for birds, butterflies and other insects and create a green corridor connecting with neighbouring Mount Parker and Quarry Bay Park. Together with Taikoo Garden (opened last year), and the newly converted open space at Taikoo Piazza, the opening of the new garden means Taikoo Place now offers more than 70,000 square feet, or 30% of greenery and open space of the total site area for the community to enjoy.



GPP achieves 50% participation

Swire Properties' proprietary Green Performance Pledge ("GPP") initiative for office tenants has marked its third year of operation by reaching its 2025 target of 50% tenant participation across its Hong Kong and Chinese Mainland portfolios. The landlord-tenant collaboration supports businesses in adopting sustainability best practice throughout the entire lifecycle of their tenancy, driving substantial energy and waste reductions. At the 2024 GPP Forum in Hong Kong in July, outstanding results reported included a collective reduction in electricity consumption of nearly 750,000 kWh (equivalent to annual usage by 227 three-person households in Hong Kong), as well as the diversion of over 200 tonnes of waste from landfill through reuse and recycling. These savings were achieved using tools provided by Swire Properties, such as smart energy and water meters, water flow regulators and smart waste solutions.



Don Taylor, Director, Office and Elizabeth Kok, Senior Advisor (front row, third and fifth from left) with Swire Properties colleagues and office tenants who achieved the highest ratings for sustainable operations, office fit-out and renovations.

Harbourside South

Steamships has opened its flagship new development, Harbourside South, in the Harbourside Precinct of Port Moresby's CBD. The mixed-use complex will be managed by Pacific Palms Property and includes a retail floor and three Grade-A commercial floors with 2,400 square metres of office space, already fully tenanted. Harbourside South is also home to Papua New Guinea's first Marriott Executive Apartments, offering 88 apartments as

well as three penthouse suites. Exclusive facilities include a private member's lounge, luxury spa, conference spaces and rooftop pool. Designed and built to the highest sustainability standards, Harbourside South is in the process of obtaining EDGE certification and establishes a new benchmark for urban living, workplace and leisure options in PNG's capital.



VIP guests at the ribbon cutting ceremony to mark the official opening of Harbourside South (left to right): Minister for State Enterprises, Hon. William Duma; former Steamships Managing Director, Rupert Bray; Papua New Guinea's Prime Minister, Hon. James Marape, and Swire Group Chairman, Barnaby Swire.

Intelligent bottling

In May, Swire Coca-Cola broke the ground in Guangdong for its new Greater Bay Area Intelligent Green Plant. Representing an investment of RMB 1.25 billion and incorporating world-class technology and sustainability in its design, build and operation, the facility will cover an area of nearly 128,000 square metres, housing 11 new beverage production lines, multi-tier warehouses, and other

supporting infrastructure. It aims to increase Swire Guangdong Coca-Cola's current annual production capacity by approximately 66% and will be the company's largest diversified, green, intelligent plant in the Chinese Mainland market. The expansion will serve as a crucial pillar in Swire's growing presence in the dynamic Greater Bay Area.



Guests of honour at the groundbreaking ceremony.

Leaders Summit

In June, Swire Coca-Cola hosted its first Leaders Summit in the vibrant city of Hanoi, in Vietnam. Over 100 seasoned leaders from the company's US, Greater China and Southeast Asian markets came together with other leaders from around the Coca-Cola system to map out strategic plans for the next decade. Over the two-day event, delegates exchanged ideas on best practice in key areas such as supply chain optimisation, digital transformation and market execution; exploring ways to foster synergy and drive growth through a series of inspiring presentations and panel discussions. Participants also had the opportunity to immerse themselves in Vietnam's rich culture, forging connections with this newly acquired market.



Participants visit a Hanoi store to gain insights into the local market.

33 refreshing years

In May, Swire Coca-Cola HK ("SCCHK") marked the 33rd anniversary of its Shatin production facility. First opened in 1991, the plant at Siu Lek Yuen still holds the record as the tallest Coca-Cola bottling facility in the world, standing at 147 metres. SCCHK used the occasion to announce the reopening of the newly refurbished Hong Kong Coca-Cola Museum. The museum features a collection of Coca-Cola memorabilia, including limited edition Coca-Cola bottles from around the world, and interactive games designed to engage visitors.

The newly refurbished Hong Kong Coca-Cola Museum.



Fifth strategic expansion at California plant

In February, United States Cold Storage ("USCS") broke ground for an 8.56 million-cubic-foot extension to its Tulare North warehouse at Tulare, California. The US\$75.7 million expansion will include two new refrigerated rooms capable of storage down to -20°F and will bring total capacity to more than 25.1 million cubic feet and approximately 97,500 pallet positions – the largest single footprint in the USCS network. The new addition is expected to go into operation by February 2025, with Phase 1, a conventional storage space spanning 3.08 million cubic feet, planned for completion this November.

The second, 5.48 million-cubic-foot room, will feature USCS's latest industry-leading storage and retrieval automation, including its proprietary case-picking systems. One of two USCS facilities at Tulare, the Tulare North warehouse offers a range of storage temperature requirements, from ambient to frozen, as well as import and export services, rail handling and product re-pack services, allowing USCS to customise its services for different customers and stages of production.

An aerial view of the Tulare North extension site.



Investing in the future

The Cathay Group has committed to more than HK\$100 billion in investments over the next seven years as part of its bold new strategy to further elevate customer experience and strengthen Hong Kong's international aviation hub status, following the completion of Hong Kong International Airport's Three-Runway System. Plans include major investments in aircraft, cabin products, and lounges, as well as digital and sustainability leadership. The investment includes the purchase of 30 Airbus A330-900 aircraft, with the right to acquire an

additional 30 aircraft in future. These new regional widebody aircraft are expected to join the Cathay Pacific fleet from 2028, principally serving destinations in Asia. Cathay now has more than 100 new-generation aircraft in its delivery pipeline, as well as the right to acquire over 80 additional aircraft in future. New cabin products will be launched in each of the coming three years, as well as newly designed flagship lounges in Hong Kong, Beijing and – for the first time – in New York.



Bolstering the ASEAN network

In July, Cathay Group Chief Executive Officer Ronald Lam joined a high-level delegation to Laos, Cambodia and Vietnam led by Hong Kong SAR Chief Executive, Mr John Lee. Cathay is committed to bolstering its ASEAN network and enhancing connectivity with Hong Kong in order to seize growth opportunities offered by these dynamic regional markets and cement Hong Kong's international aviation hub status. Cathay Pacific and HK Express currently operate to 17 ASEAN destinations, with HK Express planning to launch new routes to Phu Quoc in Vietnam and Penang in Malaysia, in the fourth quarter of 2024. On the Cambodia leg of the visit, Ronald signed a Memorandum of Understanding with Cambodia Airports Chief Executive Officer, Mr Cyril Girot. As part of the agreement, Cathay Pacific will boost its flight frequency to Phnom Penh from five times weekly to daily, commencing in October, reflecting its confidence in this market and growing customer demand.



At the signing ceremony on 31st July (left to right): Cathay Group CEO, Ronald Lam, Hong Kong SAR Chief Executive, Mr John Lee, Deputy Prime Minister of Cambodia, Mr Sun Chanthol, Cambodia Airports CEO, Mr Cyril Girot.

New destination

Cathay Pacific will launch direct passenger flights to Riyadh, the capital and financial centre of Saudi Arabia, from 28th October. The move will strengthen aviation services for the Belt and Road Initiative, enhancing connectivity, trade and cultural exchange between Hong Kong and the Middle East. The airline will operate three return passenger flights per week using Airbus A350-900 aircraft; Cathay Cargo currently operates weekly freighter flights between Hong Kong and Riyadh.



At a ceremony in Hong Kong on 6th June, the agreement was signed by Cathay Chief Customer and Commercial Officer, Lavinia Lau, and Saudi Air Connectivity Program Aviation Development Vice President, Mr Rashed Alshammari (both seated), and was witnessed by (left to right) Cathay Group CEO, Ronald Lam, Secretary for Transport and Logistics, Mr Lam Sai-hung, Consul General of the Kingdom of Saudi Arabia in Hong Kong SAR, Mr Hamad Aljebreen, and Saudi Air Connectivity Program CEO, Mr Majid Khan.

Flying greener

Cathay and Singapore Airlines have signed a Memorandum of Understanding to collaborate on a broad range of sustainability initiatives aimed at achieving their shared goal of carbon neutrality by 2050. The partnership will focus on promoting the development and use of sustainable aviation fuel ("SAF"), advocating for a global accounting standard to ensure transparency and verifiability of emissions reductions from its use, and raising public awareness of SAF's critical role in decarbonising aviation. Cathay has been operating a Corporate SAF Programme

since 2022, enabling customers to purchase SAF for use on flights from Hong Kong and other ports, as a means of demonstrably reducing their Scope 3 carbon emissions from business travel or cargo shipments. Global logistics expert, DB Schenker, is the latest member of the air-cargo community to join the scheme and its biggest contributor to date, agreeing to buy 878 tonnes of SAF (the equivalent of 290,000 US gallons). Cathay Pacific is committed to using SAF for 10% of its total fuel consumption needs by 2030.



Construction milestone

Construction of HAECO's aircraft maintenance facility at the new Xiamen Xiang'an International Airport achieved a significant milestone in April, with the closing of the roof of Hangar 1. Scheduled to commence operations when the airport opens in 2026, the new facility will be the largest single-span aircraft maintenance hangar in the world. The roof of Hangar 1, an impressive steel structure reaching a height of 42.5 metres and weighing 11,393 tonnes, boasts a door truss measuring 269.5 metres – the widest in the world. Lifting the roof into place required meticulous precision and the use of 54 hydraulic machines in a process lasting eight hours.

The facility will accommodate 12 wide-body, and six narrow-body aircraft, with two painting bays. Aiming to achieve LEED-NC [Leadership in Energy and Environmental Design for New Construction] Gold certification, it will incorporate a range of innovative sustainability features, including solar energy panels, intelligent building management systems, smart lighting control, water-cooled air conditioning systems, as well as advanced wastewater and emissions treatment systems. The project has now progressed to the construction of the interior structure and mechanical and electrical fitouts.



Robotic solutions

In a move to further enhance its materials management capabilities, HAECO Hong Kong has expanded its cutting-edge robotic warehouse solution with the addition of seven new robots and over 4,000 storage totes. Managed by an in-house application, the solution has seen substantial improvements in the accuracy, efficiency and reliability of materials handling at the warehouse since HAECO introduced the initial six robots over a year ago. With a maximum throughput of 170 totes per hour for the expanded phase two system, it will be able to cater to the demands of both the base maintenance and line maintenance teams, even during peak operating periods.



Celebrating six decades of success

Cathay subsidiary, Vogue Laundry – Hong Kong's largest commercial laundry – celebrated its 60th anniversary in June with a cocktail party for airline and hotel customers, and business and NGO partners. Looking ahead, the Vogue Laundry team will focus on three main areas: quality, sustainability and people, as the business continues

to develop. Digital quality assurance systems, an integrated operations centre and an automated uniform system are all helping to ensure accurate, efficient and meticulous laundry care, while a dedicated wastewater treatment facility and energy-efficient boilers enhance the company's sustainability.



The event was hosted by Vogue Laundry Chairman Alex McGowan, Director Mandy Ng, and Vogue management, with the venue provided by sister company, Cathay Dining, which served drinks and canapés inspired by Cathay Pacific's in-flight menu.

Sustainable transpacific voyage

Swire Shipping has successfully undertaken a sustainable B24 biofuel trial voyage on its award-winning Sun Chief Express Ocean service, which connects Vietnam with the United States. The use of sustainable B24 biofuel, a blend of sustainable biodiesel of waste origin and conventional fuels, is projected to reduce well-to-wake emissions on this service by 15%.



Photo credit: Chimbusco Pan Nation

First all-electric excavator

Taikoo Motors recently held an event in Nantou County to introduce potential customers to the L968HEV: Taiwan's first all-electric, wheeled front-end-loader, manufactured by SDLG (a subsidiary of Volvo Construction Equipment). The machine sets a new benchmark for green engineering in Taiwan's construction industry, offering improved efficiency, reduced fuel costs, and the potential to reduce carbon emissions by up to 65%. Three other energy-efficient SDLG models were also demonstrated at the event, underscoring the manufacturer's commitment to environmental sustainability and technological leadership, and Taikoo Motors' dedication to providing the industry with a wide selection of eco-friendly solutions.



Nurturing young talent

Following a successful debut concert tour in 2023, the Greater Bay Area Youth Orchestra ("GBAYO") undertook a second tour this July, with performances in Hong Kong, Macau, Guangzhou and Shenzhen. The GBAYO was established and is directed by The Hong Kong Academy for Performing Arts, with the support

of the Swire Group as Founding Patron. The GBAYO aims to bring together talented young musicians with diverse backgrounds, enabling them to pursue their dreams together. Its goal is to promote cultural exchange and artistic excellence in the region.



The GBAYO delivered a rousing orchestral performance at the Hong Kong Academy for Performing Arts HKJC Amphitheatre on 8th July.

Meet the legend

China's basketball legend, Yao Ming, visited Taikoo Primary School on 19th August, accompanied by players from the National Basketball Association ("NBA") of the United States and the Chinese Basketball Association ("CBA"), as well as Mr Wan Xuejun, Secretary-General of the China Youth Development Foundation. The visit was part of the Yao Foundation's youth outreach programme, in association with the foundation's annual charity basketball game. During the visit, young players from the Taikoo Primary School basketball team took part in a training session with the NBA and CBA players, giving them the opportunity to witness top-notch basketball skills and gain valuable insights from the professional players.



Photo credit: Yao Foundation

Players competing in a friendly match.

Summer internship programme

In June, an induction day was held for 33 students selected for six-week summer internships with Swire companies in nine Chinese Mainland cities, under the Hong Kong SAR Government's Scheme on Corporate Summer Internship on the Mainland and Overseas. Mr Eric Chan, Commissioner for Youth from the Home and Youth Affairs Bureau was guest of honour at the event, which offered the students an opportunity to learn about the history and development of the Swire Group and its connections with the Hong Kong community. Swire has been supporting the government's internship scheme since it started in 2018, enabling promising students to gain exposure to diverse industries through placements with its operating companies.



John Swire & Sons (H.K.) Limited's Director, Group Public Affairs, James Tong delivers a welcoming speech to the students.

SWIRE COMMUNITY CONCERT 太古樂在社區音樂會：夏日派對

SUMMERTIME PARTY TIME



"Summertime, Party Time", part of the Swire Community Concert series, welcomed an audience of over 2,500 in June. Performed by the Hong Kong Philharmonic Orchestra under the baton of Maestro, Jaap van Zweden, this inclusive event, designed to make live orchestral performance more accessible to people of all abilities and needs, featured a variety of classical favourites.

New classroom

Through Papua New Guinea trading group Steamships, John Swire & Sons Limited has donated a new classroom to Yanga Elementary School in Lae, in Morobe Province. At an overall investment of around 200,000 Kina (approximately US\$51,400), the project costs included a prefabricated steel classroom kit, complete with students' and teachers' desks and chairs, shelves, blackboards and pinboards, as well as the building contractor's fees. The new classroom was formally presented to the school community at a ceremony attended by students, parents, teachers, and project partners. The upgraded facilities are expected to boost student attendance and foster greater engagement, while instilling a sense of pride and enthusiasm amongst the students, educators, and community members involved in the classroom's construction.



Steamships' Finance Director and Company Secretary, Alessandro Mistrone (left), accompanied by School Board of Management Chairman, Mr Newton Napa (right), cuts the ribbon at the official opening of the new classroom at Yanga Elementary School.

Developing young leaders

Swire Properties is Lead Sponsor of the Hong Kong Palace Museum's flagship Bi-city Youth Cultural Leadership Programme, which this year took the theme "The Future of Cultural Ecosystems". Fifteen university students from Beijing and Hong Kong took part in the two-month immersive cultural exchange programme, which explored the evolving landscape of the cultural and creative industries, with the aim of nurturing a new generation of "cultural entrepreneurs". In addition to Hong Kong and Beijing, site visits have

been extended to include Chengdu this year. Participants visited the New Sanxingdui Museum, Taikoo Li Chengdu and Taikoo Li Sanlitun, to experience at first-hand the relationship between history, heritage preservation, arts and culture, and learn about Swire Properties' placemaking achievements. The programme is also supported by the Office of the Government of the Hong Kong Special Administrative Region of the People's Republic of China in Beijing (Beijing Office).



Tim Blackburn, Chief Executive of Swire Properties and Dr Louis Ng, Museum Director of The Hong Kong Palace Museum (back row, fifth and seventh from left) attended a special masterclass and exchange session hosted by renowned Hong Kong singer and artist Ivana Wong (back row, centre) for student participants at the Hong Kong Palace Museum.

Books for love

Swire Properties' hugely popular BOOKS FOR LOVE @ \$10 charity book sale returned this year, with an online book sale and eight-day in-person sale at Taikoo Place in May. With the support of over 6,000 volunteers, including Swire Properties' Community Ambassadors and NGO partners, over 320,000 books were collected, sorted, and sold, resulting in a

record-breaking amount of HK\$1,363,519 being raised for charity partners The Boys' & Girls' Clubs Association of Hong Kong and Agency for Volunteer Service. To encourage children's interest in reading, a first-of-its-kind cosplay parade was held this year, themed around beloved fairytales, with Taikoo Place transformed into a fairytale wonderland for the event.



The first cosplay parade at Taikoo Place.

Welcome to Anfield

After touring in Swire Properties' shopping malls in Guangzhou and Chengdu, Liverpool Football Club's "Welcome to Anfield – The LFC Experience" immersive exhibition concluded its journey at Cityplaza, Hong Kong. In August, around 70 youngsters from the local community were invited to attend the LFC International Academy (Hong Kong), to learn basic soccer skills from professional coaches, and enjoy an exclusive tour of the exhibition, which enables visitors to experience the thrill of Anfield Stadium, including the Shankly Gates, the players' changing room, and iconic KOP stand. The event was organised in collaboration with St. James' Settlement, Taikoo Primary School and PLK Women's Welfare Club (WD) Fung Lee Pui Yiu Primary School. Swire Properties Community Ambassadors were on hand to ensure an enjoyable experience was had by all.



Girls Inc.

This July, United States Cold Storage ("USCS") hosted 10 interns from Girls Inc., an NGO that partners with schools, communities, and youth organisations to offer developmental programmes that encourage youngsters to build confidence and skills. The visiting girls are participants in "Eureka!" – a five-year STEM [Science, Technology, Engineering and Mathematics] programme for rising eighth graders. Eureka! provides hands-on learning in STEM fields, and the internship at USCS' Camden, New Jersey, head office saw multi-disciplinary staff leading hands-on workshops on sustainability, safety, marketing, business intelligence and business development – including how to collect and analyse data and deliver a convincing "elevator pitch" to potential customers or employers.



The teenagers take part in a business skills workshop.



Betsy, one of this year's participants, executed a 180-degree turn in strong winds under her instructor's guidance, and found the experience incredibly rewarding.

Experiential trip to Adelaide

In July, 30 outstanding participants in the Cathay I Can Fly Programme 2024 were given the opportunity to spend a week at the Flight Training Adelaide campus in South Australia, experiencing the life of a Cathay cadet pilot and learning about challenges faced by those in the aviation industry. The highlight of the trip for the participants was having the chance to fly a small plane under the guidance of experienced instructors. Designed to inspire a new generation of aviation enthusiasts to pursue their dreams, the trip was made possible through the dedication of Cathay staff who volunteered to be mentors on the programme.

'Swap for Good'

Swire Resources recently organised a charity event for staff to swap or purchase quality, pre-loved fashion items. Funds raised by "Swap for Good" were used to purchase meal vouchers for the homeless and for underprivileged communities; unsold items were donated to local charity groups, extending further support to those in need. The event also provided an alternative stream for Swire Resources' end-of-season products and was an opportunity to introduce the environmental and social benefits of a circular economy to its staff.



Swire Resources staff shopping for pre-loved clothing at "Swap for Good".

Attractive employer awards

Swire Coca-Cola and Swire Properties have been rated as two of the most attractive companies to work for in Hong Kong, according to Randstad, a leading international talent recruitment agency. Swire Coca-Cola has topped the fast-moving consumer goods and consumer sector in Randstad's 2024 Employer Brand Research report, while Swire Properties leads the property and real estate sector. Swire Properties took the supreme title of "Most Attractive Employer in Hong Kong" in both 2020 and 2022.

Swire Properties' Director, Human Resources Christine Ling receives the award on behalf of the company.



Top architecture and design award

Two Taikoo Place, Swire Properties' latest triple Grade-A office tower at Taikoo Place, has won an Urban Land Institute ("ULI") 2024 Asia Pacific Award for Excellence. The development was the only winner from Hong Kong, amongst 12 recipients hand-picked from 44 exceptional submissions. The ULI Asia Pacific Awards go beyond architectural and design excellence to consider the full development process, and Two Taikoo Place was commended not only for its challenging design – manifested in its curved, frameless tension glass wall – but also for its human-centric features and the positive impact it brings to the community. In particular, the tower scored high marks for sustainability, technology, and health and wellness. This is the second time that Taikoo Place has received this distinguished award – with the entire development achieving the accolade in 2020.

Partnership for sustainability

In June, Taikoo Hui, Guangzhou (Tower 2) – HSBC Office received LEED [Leadership in Energy and Environmental Design] Zero Carbon and LEED Zero Energy certifications from the US Green Building Council. The tower, which is entirely occupied by HSBC, is the first mixed-use office building project on the Chinese Mainland and the second and largest globally (in terms of gross floor area) to be awarded both certifications. The LEED Zero Energy certificate recognises the building has achieved an energy use balance of zero, while the LEED Zero Carbon certificate reflects continuous efforts to implement measures aimed at reducing emissions from the HSBC Office operations, as well as from staff transportation, assisted by carbon offsets and convenient access to public transport. The entire Taikoo Hui, Guangzhou portfolio reached a significant sustainability milestone in 2021, by achieving 100% usage of renewable energy.



Best workplace for women

Following its recognition last year as a Great Place to Work®, Swire Coca-Cola HK ("SCCHK") has been named as one of the Best Workplaces for Women™ by the globally renowned Great Place To Work® Institute, a leading consultant on workplace culture

and human resources. The accolade reaffirms SCCHK's commitment to fostering an inclusive workplace where all employees have equal and fair opportunities to thrive and succeed at every level.



Top five

Cathay Pacific has been awarded fifth place in the "World's Best Airline" rankings in the 2024 Skytrax World Airline Awards, up three places from last year. The airline was also named World's Best Economy Class Airline and World's Cleanest Airline. The awards follow on from Cathay Pacific achieving third place in AirlineRatings' list of best premium airlines in the world, up six places from last year. The airline's return to the top five in these leading industry polls reflect its continuing investment in product and service innovations to deliver a premium travel experience to customers at every stage of their journey. The airline is extending complimentary inflight Wi-Fi for Business class customers and later to all Cathay Diamond members. Cathay Pacific will also progressively launch a range of inflight seat products and make ongoing enhancements to its lounges, dining, inflight entertainment and digital experiences.



Cathay Chief Customer and Commercial Officer, Lavinia Lau, received the awards on behalf of Cathay Pacific at the Skytrax World Airline Awards.



Cathay Director Cargo Tom Owen (centre) receives the AFLAS award.

Best green cargo airline

Cathay Cargo has been named Best Green Air Cargo Carrier in the 2024 Asian Freight, Logistics and Supply Chain ("AFLAS") Awards, and Sustainable Cargo Airline of the year 2024 – Asia Region in the Freightweek 2024 Sustainability Awards; Cathay Cargo also won both awards in 2023. The accolades reflect the carrier's significant progress towards sustainability, with initiatives such as digitalisation and the introduction of its Corporate Sustainable Aviation Fuel programme. The arrival of its new A350F freighter aircraft, scheduled to join the fleet in 2027, will deliver a very substantial reduction in carbon emissions, as the carrier continues to work towards achieving Net Zero emissions by 2050.

Search and rescue award

The crew of Pacifica Shipping's *Moana Chief* have received a Certificate of Achievement in the 2023 New Zealand Search and Rescue Awards ("NZSAR"). The award recognises their part in the rescue of a dis-masted yacht, *Astra*, about 65 miles southeast of Napier in March last year. The coastal vessel was on passage from Lyttelton (Christchurch) to Auckland in severe weather conditions with poor visibility and southerly winds of 35-40 knots, gusting up to 46 knots, when a relayed Mayday call was received from Maritime Radio (Napier). Captain Nitin Tyagi immediately diverted to provide assistance to the stricken yacht, alongside fishing vessel *Amaltal Apollo* and No. 40 Squadron Royal New Zealand Air Force ("RNZAF") helicopter *Hercules*.



Photo credit: Mark Coote Photography

Captain Graeme Bird (second from right), a senior Master with Swire Shipping and Pacifica, received the NZSAR Certificate of Achievement for Operational Activity on behalf of the crew of MV *Moana Chief*, alongside representatives of the crew of the *Amaltal Apollo* and No. 40 Squadron RNZAF.

Gold and silver

Argent Energy's oil terminal at Ellesmere Port, in Cheshire, UK, has won a RoSPA [Royal Society for the Prevention of Accidents] Gold Award for 2024; the terminal has now achieved eight consecutive Gold Awards. The RoSPA Awards are the UK's largest and best-regarded workplace health and safety awards scheme, with almost 2,000 entries from 50 countries

annually. Argent Energy's Stanlow site, also based at Ellesmere Port, was awarded a RoSPA Silver Award for its exemplary health and safety standards during 2023. Both accolades demonstrate the company's commitment to ensuring the highest standards for health and safety at all its facilities.





A taste of things to come

Finlays has been a key player in the global tea trade for over two centuries and has been prominent within the coffee industry for more than a hundred years. As such, the chances are you have tried some of Finlays' products in a delicious hot or cold beverage. Here, we take a look at how the company is catering to changing tastes through product development; and explore how Finlays will achieve its ambition of growing its market share in North America.

Over the past few years, Finlays has undergone a significant rebalancing of its business operations, and is now prioritising its extracts portfolio to drive expansion, while maintaining steady growth in its coffee and leaf tea businesses. The company remains geographically diverse, with activities spanning five continents.

Two of the most dynamic markets are North America, served by Finlays Americas, headquartered in Lincoln, Rhode Island, and the Chinese Mainland, serviced through a joint venture with Damin Food (Zhangzhou) Co., Ltd ("Damin"), which is based in Shanghai. Elsewhere, the company has operations in the United Kingdom, Europe, Kenya and Sri Lanka. In addition to its partnership with Damin, Finlays also has an extracts commercial team operating in Asia. And while Finlays is no longer a tea grower of scale, the company retains a tea farming business in Argentina, which serves its North American markets by growing leaf tea primarily for use in tea extracts.

Across its operations, Finlays exclusively serves business-to-business ("B2B") customers through three channels: beverage brand owners, including several well-known household names; retail, such as supermarkets; and food and beverage outlet chains – many of which have a global presence. The company's portfolio of products and solutions includes coffee extracts, tea extracts and botanical extracts, as well as leaf tea and roast and ground coffee. The common thread is natural beverages that supply consumers with energy, and cater to wellness and other health trends that are emerging across the world.

Customer centric

So, what was it that prompted the pivot from being best-known as a tea grower, to focusing its efforts on becoming an extracts solutions provider? For James Woodrow, Finlays Group Managing Director, it all boils down to creating "stickier" relationships with customers.

Says James: "If you go back five years, we were primarily known as an agricultural producer focusing on tea, but now the onus is on being an extracts, ingredients and solutions provider to beverage companies – which includes managing their supply chains. This creates closer customer relationships which, in turn, helps us grow profitably alongside our customers. That's why we are moving the heart of the business towards being a one-stop shop for extracts."

But what does this look and, more importantly, taste like? James says it is all about providing flavour solutions to customers. If a consumer goes into a large, well-known coffee

chain or fast-food franchise, they expect the beverages on offer to change on a regular basis. This might include seasonal flavours, such as during Christmas or other festive periods, or the highly popular options found on the Chinese Mainland, such as a blend of coffee and tea, or coffee infused with the essence of *baijiu*, a popular Chinese spirit.

"This rejuvenation process occurs in food services businesses, but also on your supermarket shelf," says James. "A prime example of this is cold brew coffee, which has grown significantly in market share recently. Supermarkets even have their own private labels now, as more consumers discover and, in many cases prefer, the smoother taste of cold brew coffee." This trend has been growing in both the Chinese Mainland and North American markets over the past decade or so, and Finlays has built a cold brew facility in Hull, UK, to introduce the pleasures of the beverage to markets in Europe.



James Woodrow, Finlays Group Managing Director, is steering the business towards being an extracts, ingredients and solutions provider to create closer customer relationships.



Over the past decade, consumers around the world have developed a taste for cold brew coffee, which is just one of the many flavour solutions that Finlays provides to its B2B customers.

In the drive to become a one-stop-shop for customers, Finlays now offers a range of value-adding solutions and enhancements: the extracts can come in different formats, such as liquid or powdered form; and they come in different formulations – for example, with added flavours or dairy extracts; plus, a range of packaging is offered to suit different applications. James explains: “Take a fast-food restaurant as an example. First, we extract the coffee, then we concentrate it into a liquid, which makes it easier and cheaper for the customer to transport. And finally, we can offer them the extract in pouches or boxes, depending on what their operations require.”

R&D fuelling growth

At the heart of Finlays’ customer-centric approach is a relentless focus on research and development (“R&D”), particularly at Damin on the Chinese Mainland, where innovative flavours are created for customers

on a truly staggering scale. The history of tea stretches back thousands of years, so it’s no surprise that Finlays, alongside joint-venture partner Damin, pours huge resources into developing new tea flavours for the Chinese Mainland market. The pace of change is very rapid. In the space of just 18 months, one food service customer doubled in size, going from 10,000 to 20,000 stores across the country. And for Finlays to be successful, Damin and Finlays must evolve just as quickly.

“Menus can change literally every month,” says James, “so Damin’s R&D teams work tirelessly to develop new products to entice consumers. Damin can go very quickly from agreeing a sample with the customer to producing the finished product, which is then shipped out to 20,000 stores across the Chinese Mainland. The fast-paced nature of the market makes our job hugely exciting.”

Opportunities in North America

In North America, the company developed its capabilities by acquiring Autocrat, a coffee extracts supplier, in 2014; and then in 2019, Aspen, which gave Finlays the technology to enter the cold brew coffee market.

Tastes here are somewhat different to other parts of the world, such as the Chinese Mainland and even Europe. For example, while Chinese Mainland has endless varieties of teas available for consumers, the style of tea consumed in North America tends to be sweet and served over ice. That isn’t to say that there are no similarities. Cold brew coffee has found favour in both markets; likewise, a recent trend for green coffee, which eschews the roasting process but provides the same caffeine hit, without what some describe as bitterness.

As such, North America presents an incredibly dynamic marketplace for Finlays. The region’s long history of immigration has produced a melting pot of ethnicities and cultures, resulting in a wide variety of beverage preferences.

Charley Snell, Chief Executive Officer, Finlays Americas, explains what’s driving the market: “It’s the ongoing shift from hot to cold, highlighted by cold brew coffee, as well as the frequency and different offerings of beverages. We’re seeing that, more and more, people want healthier sources of energy, and that’s where natural caffeine comes in – both with coffee and tea extracts. Another driver is the endless need for customisation among consumers. They want to

have their beverage, their way. So, we need to be in a position to cater to those changing tastes as they evolve.”

One way to grow market share is to look for more acquisition opportunities. Yet while this remains part of the strategy, Finlays will also invest heavily in the North American business’s R&D capabilities. Charley explains that growth depends on capturing trends that are still three to five years in the future, and presenting these to the market. The way to do this, he says, is through innovation and product development.

“R&D is a key differentiator for us, and we can leverage Finlays’ incredible analytical research capabilities from across other areas of the business – particularly with what Damin is doing out of Shanghai. We want to be able to develop a prototype and then rapidly upscale it as a finished product, much as Damin does on the Chinese Mainland. That’s where the future is headed,” he says.

Sustainable practices

Across all markets, consumers want to know where their beverages come from, and they want the assurance that what they are drinking has been produced ethically. For Finlays, which operates on its three core values of being sustainable, trusted and innovative, ensuring the ethical provenance of its products is paramount. This is true not just for end consumers but also for Finlays’ customers, who entrust Finlays with managing their supply chains.

Says Charley: “It takes a long time to develop relationships with customers. So, by making customer-centricity our focus, we pave the way for greater operational excellence and innovation, which strengthens these relationships.”

Protecting the environment is another major concern. Last year, Finlays launched its Sustainable Future 2030 action plan, which lays out a pathway for achieving Climate Net Zero by 2040. Under the plan, the company is aiming to achieve sustainable and ethical sourcing across tea, coffee and extracts by 2030. On the people front, it aims to be a business where employees are valued and treated fairly, and where growth and development are encouraged. Finlays has also been able to carry out various climate-related projects

thanks to support from the Swire Sustainable Development Fund.

A glimpse into the future

While the focus at present is on growing market share in North America, there are lessons to be learnt from other markets. Finlays’ global platform of businesses provides opportunities for cross-pollination across markets – and the North American business can only benefit from that.

A final word from James: “We’re looking to grow the business organically by investing in R&D. In some ways, it feels like we’ve come full circle. Yes, we have divested most of our tea estates, but now we are in a growth phase. It’s about investing in our people and our customers so we can grow with them for the future. It really is an exciting time for Finlays.”

Finlays is using artificial intelligence (“AI”) to predict megatrends within the beverage extracts industry. The company uses a tool called Flavourscape AI, which examines large amounts of data on products launched over the previous ten years. The results indicate potential upcoming consumer trends across global markets. Finlays can use these results to assess whether a certain flavour will work in a particular geography, as well as how various beverages will develop over time. AI can also be harnessed to improve operational efficiency, specifically regarding repetitive, non-value-adding tasks.



Flavourscape AI uses past data to predict future consumer trends across global markets.

Photo credit: Minnet

Stepping up for diversity

When Jeff Ho joined the Swire Group in 2022 as a Diversity, Equity & Inclusion (“DE&I”) Officer, he found a sense of purpose. Jeff, who has a visual impairment, is passionate about creating a work environment where everyone can thrive.

What does your job entail?

As a DE&I Officer, I research what other industry leaders are doing in this area, so we can benchmark our own performance. Say, if we want to launch a new policy or revise an existing policy. And I work on data analysis. For example, I prepare and analyse employee data for initiatives like our annual sustainability report and the Bloomberg Gender-Equality Index.

I also work on DE&I events, such as International Women’s Day and Pride Month. So far, I am most proud of our “Human Library” event for Pride Month. Participants had the opportunity to engage with and deepen their understanding of the LGBTQ+ community; it was the first event I organised independently. The feedback was very positive, and it was rewarding to see people smiling and enjoying the experience.

How did you end up in Swire’s Diversity, Equity & Inclusion team?

After university, I took part in a disability-inclusive recruitment fair hosted by CareER – a Hong Kong-based NGO providing job-matching services for employers and people with disabilities and special educational needs. That’s where I met the Swire recruitment team, who were hiring a DE&I Officer.



I was drawn to the role because I wanted to use my story to inspire others facing similar challenges.

What kind of challenges have you faced?

My eyesight is only about a tenth of normal vision, caused by a genetic disorder that was discovered when I was around two years old. I cannot read small text or see objects far from me. Growing up, I lived with a magnifying glass to help with daily tasks and schoolwork. In school, I was fortunate that they made special accommodations for me, like extended examination time and enlarged test papers, which really helped.

How do you think Swire stacks up when it comes to DE&I practices?

When I started my job, I immediately sensed that Swire had an inclusive culture. I didn’t speak up much at first, but my teammates encouraged me to express my views, which made me feel supported.

Looking at DE&I more broadly, Swire accommodates special arrangements, like accessibility equipment, as well as flexible working and parental leave. We also regularly organise events to raise awareness and respect for people of different backgrounds. When it

*If you can do the job,
be confident. Don't hesitate
to share your disability or
ask to be accommodated.*

comes to gender equality, Swire was the only Hong Kong company listed on the 2022 Bloomberg Gender-Equality Index, which measures several factors, such as female leadership, gender pay parity and inclusivity.

Why does having a diverse and inclusive workplace matter?

People can only reach their full potential when they can be themselves and enjoy their workplace. And that can only happen in a diverse, equitable, and inclusive environment. DE&I also helps attract and retain talent, especially with the newer generations who value equity, fairness and diversity. A diverse and inclusive workplace is crucial for Swire's long-term business development.

Are there any upcoming projects you're excited about?

Yes, definitely! I am currently working on Swire's first DEIB [Diversity, Equity, Inclusion and Belonging] assessment, which evaluates our DE&I performance and identifies areas for improvement. Based on the insights from the assessment, Swire plans to develop a multi-year plan to enhance DEIB practices across the entire Group –

it's a valuable initiative that will further improve workplace culture and the employee experience.

Any words of wisdom for job hunters?

I follow a 0.1 percent philosophy: even with slim odds, I keep pushing, knowing I can achieve my goals with enough effort. In 2023, I collected Swire's award as a Disability Inclusive Employer at CareER's recruitment fair, where many job-seekers expressed concerns about disclosing their disabilities. If you can do the job, be confident.

Don't hesitate to share your disability or ask to be accommodated – there are workplaces ready to support you, just as Swire did for me.

In your personal life, what makes you feel most fulfilled?

Learning and travelling. I enjoy exploring new places and trying the local food. And when I learn new things, I feel a sense of achievement. This year, I learned how to ski and skate, so I am very proud of myself!



Jeff speaking at an internal lunch and learn session focused on exploring the concepts of diversity, equity, and inclusion.

Pride Month

To celebrate Pride Month in June, John Swire & Sons (H.K.) Limited hosted a "Human Library", in partnership with PrideLab, a Hong Kong-based NGO dedicated to promoting gender equality. The event aimed to break down stereotypes and preconceptions about LGBTQ+ issues, with participants volunteering as "books" to share their stories, answer questions, and hold conversations with other participants, known as

"readers". Swire Properties organised a 5km Pride Road Race to raise funds for Hong Kong Marriage Equality, an organisation committed to advancing equal treatment of same-sex couples, while Cathay took the Pride celebrations to The Street at Cathay City with a trivia game, photo opportunities, and rainbow snacks, and also hosted a session on driving greater inclusion in the workplace.

Participants in the "Human Library".

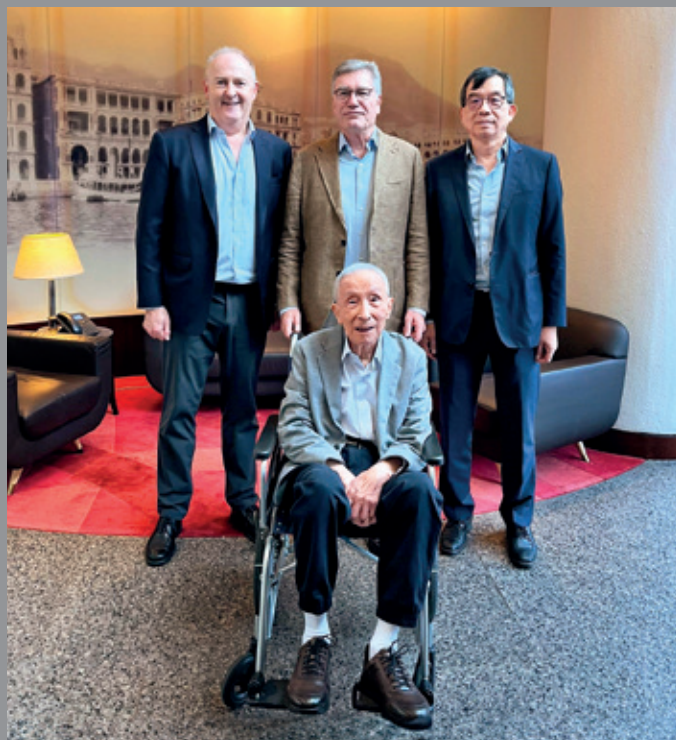


Swire Properties matched donations raised by runners in its 5km charity Pride Road Race for Hong Kong Marriage Equality.



Staff at Cathay City joined Josh Rogers, Cathay's Head of Airport Customer Services and Fly With Pride Network Lead, in showing their support for the LGBTQ+ community.





Celebrating 100 years

Cathay Pacific's former Deputy Chairman, Chairman of Cathay Pacific Catering Services and Director of John Swire & Sons (H.K.) Limited, Patrick Tsai (centre) celebrated his upcoming 100th birthday at a luncheon with (left to right) John Swire & Sons (H.K.) Limited Chairman, Guy Bradley; former Chairman, Chris Pratt, and Director, Augustus Tang. After his retirement from Cathay Pacific in 1998, Patrick served as a board member of the Airport Authority Hong Kong until 2002.

The Swire Dragon Boat team made an impressive display of teamwork at the Stanley International Dragon Boat Championships on 10th June. The 19 paddlers, from various Swire Group companies, were amongst 150 teams from Hong Kong and abroad taking part in the iconic race event, held at Stanley Main Beach.



