

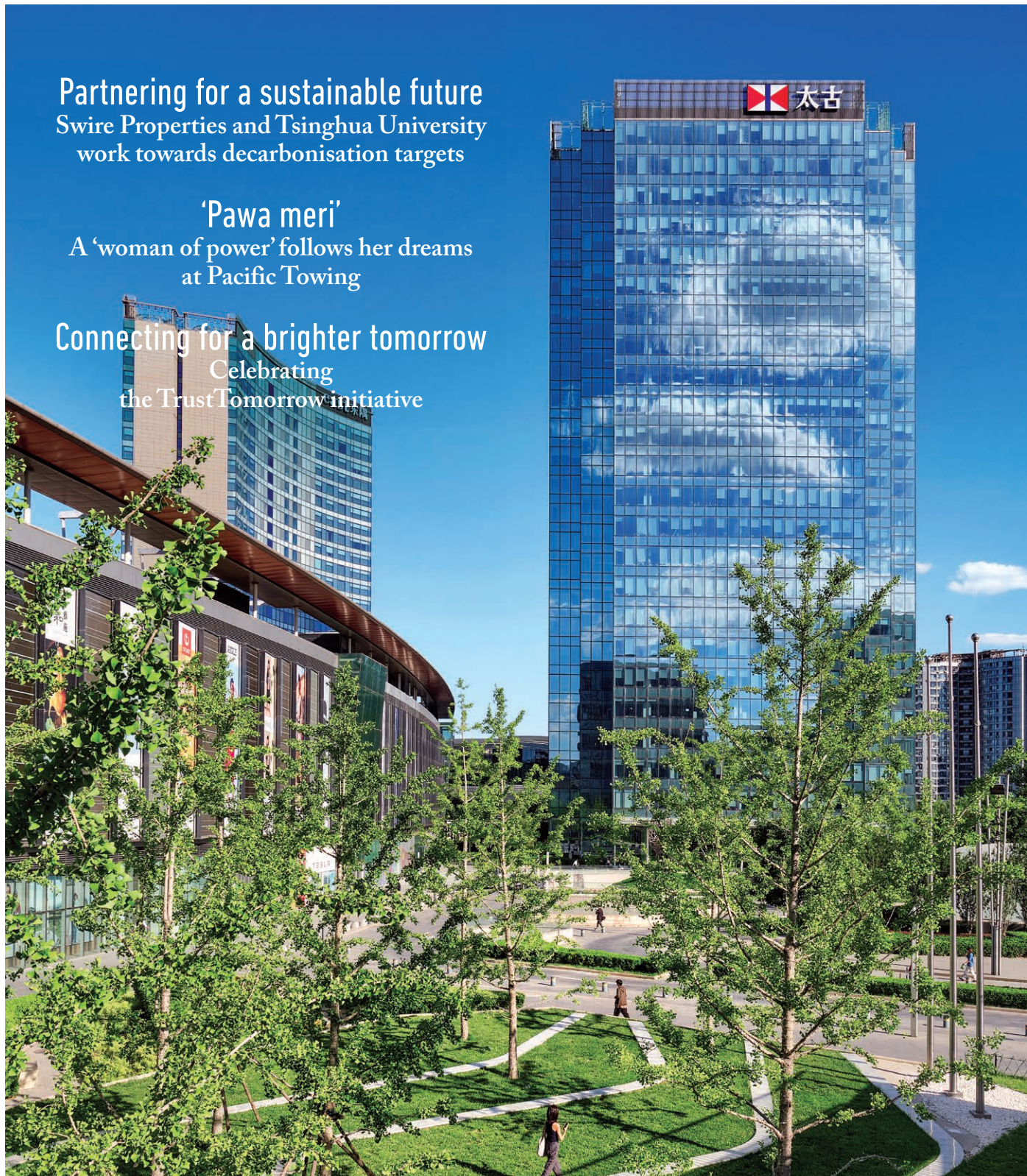
SWIRE NEWS

Partnering for a sustainable future
Swire Properties and Tsinghua University
work towards decarbonisation targets

'Pawa meri'

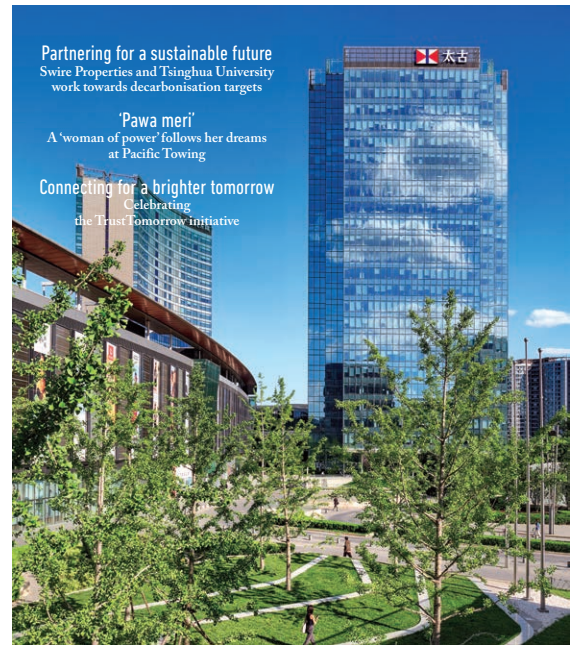
A 'woman of power' follows her dreams
at Pacific Towing

Connecting for a brighter tomorrow
Celebrating
the Trust Tomorrow initiative



contents

ISSUE 03 / 2023



Partnering for a sustainable future
Swire Properties and Tsinghua University
work towards decarbonisation targets

'Pawa meri'

A 'woman of power' follows her dreams
at Pacific Towing

Connecting for a brighter tomorrow

Celebrating
the Trust Tomorrow Initiative

Swire Properties is an industry leader in sustainability, both in Hong Kong and the Chinese Mainland. For the past 15 years, the company has partnered with Beijing's prestigious Tsinghua University to develop and implement solutions for greater energy efficiency across its developments. We explore what the partnership has achieved so far, and what we can look forward to in the future. More on p.22.

01

NEWSWIRE

22

CENTRE STAGE

26

INSIDER

28

PEOPLE

Editor

James Tong

Deputy Editor

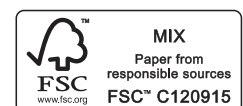
Charlotte Bleasdale

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.

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

Copyright©2023



Board appointment

Cathay Pacific Airways Limited



Wang Mingyuan has been appointed Non-Executive Director of Cathay Pacific Airways Limited with effect from 24th July 2023. Mr Wang, aged 57, has concurrently served as chairman of Air China Development Corporation (Hong Kong) Limited since April 2011. He has also served

as the vice chairman of Tibet Airlines Co., Ltd. since June 2020 and the chairman of Air Macau Company Limited since March 2022. Mr Wang has been serving as the President, Director and Vice Chairman of Air China since March 2023.

Senior management appointments

John Swire & Sons (S.E. Asia) Pte. Limited

Mark Celenk has been appointed Director, S.E. Asia.

Swire Properties Limited

Arthur Burnand has been appointed Chief Operating Officer, Chinese Mainland.

Eliza Wong has been appointed Deputy Director, Projects (H.K. & S.E. Asia).

Swire Coca-Cola

Adrian Choy has been appointed Finance Director with effect from December 2023, succeeding Keith Fung, who will retire in November 2023.

Cathay Group

William Cheng has been appointed Chief Financial Officer HK Express.

HAECO Group



Richard Sell has been appointed Chief Executive Officer with effect from July 2023, succeeding Frank Walschot, who has retired in June 2023.

George Edmunds has been appointed Chief Executive Officer, HAESL.

Diana Xie has been appointed Director Finance, HAECO Xiamen.

James Finlay

Francis Tin has been appointed Chief Financial Officer, Damin International Holdings Limited.

Swire Shipping

Tom Bellamy has been appointed Chief Commercial Officer and Director Swire Projects.

Steamships Trading Company

Chris Daniells has been appointed Chief Operating Officer.

2023 Interim Results

Swire Pacific Limited

The Group's core divisions have all rebounded in the first six months of this year. The main driver of these strong results is the Aviation Division. Cathay Pacific continues to build on the positive momentum and improved financial performance reported since the second half of 2022, and has benefitted from a surge in travel demand since pandemic control measures were lifted. The Property Division has welcomed an increase in rental income from retail properties in the Chinese Mainland and Hong Kong, and the increased demand in international travel has, in turn, led to an improvement in the hotel business. In the Beverages Division, the business in the USA has continued to perform well, and the results for the period include its latest acquisitions in Vietnam and Cambodia.

In the first six months of 2023, Swire Pacific's consolidated profit attributable to shareholders was HK\$4,221 million. This is compared with HK\$1,914 million for the same period in 2022. The underlying profit attributable to shareholders, adjusted for changes in the value of investment properties, was HK\$5,594 million in comparison to HK\$1,752 million posted for the first half of last year. Disregarding changes in investment property value and significant non-recurring items in both years, the Group recorded a recurring underlying profit of HK\$4,879 million for the period under review, compared with HK\$1,272 million for the corresponding period in 2022.

The Group also improved its shareholder returns with its share buy-back scheme of up to HK\$4 billion, which was announced in 2022 and completed earlier this year. During the period under review, Swire Pacific repurchased 8,998,500 'A' shares and 15,107,500 'B' shares for an aggregate cash consideration of HK\$0.7 billion at average prices of HK\$59.1 per 'A' share and HK\$9.7 per 'B' share. The Board will continue to evaluate all options, including future share buy-back schemes, taking into consideration the most efficient use of capital for long-term shareholder returns.

	Six months ended 30th June		
	2023 HK\$M	2022 HK\$M (Restated*)	Change
Revenue	51,544	44,808	+15%
Profit attributable to the Company's shareholders			
As reported	4,221	1,914	+121%
Underlying profit	5,594	1,752	+219%
Recurring underlying profit	4,879	1,272	+284%
	HK\$	HK\$	Change
Earnings per share			
Underlying			
'A' share	3.86	1.17	+230%
'B' share	0.77	0.23	
First interim dividends per share			
'A' share	1.20	1.15	+4%
'B' share	0.24	0.23	



Swire Pacific Interim 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' recurring underlying profit increased by HK\$220 million to HK\$3,892 million in the first half of 2023, which mainly reflected the strong recovery of its retail portfolio and hotels in Hong Kong and the Chinese Mainland. Underlying profit attributable to shareholders decreased by HK\$268 million to HK\$3,901 million in the first half of 2023, primarily due to the delay in sales of car parking spaces at Taikoo Shing residential development in Hong Kong.

The company saw a strong rebound in its retail business in both Hong Kong and the Chinese Mainland. The Hong Kong retail portfolio has recovered very well, due to the lifting of all travel restrictions and COVID-19 related measures, and an improvement in consumer sentiment. Sales have improved and returned to pre-pandemic levels in some of the company's malls in Hong Kong. In the Chinese Mainland, foot traffic has improved significantly and retail sales have exceeded pre-pandemic levels for many of its malls.

The company's hotel business in Hong Kong and the Chinese Mainland recovered strongly following the lifting of COVID-19 restrictions and the reopening of the border.

Swire Properties has made good progress with its HK\$100 billion investment plan, which was first announced in March 2022. The company is focused on building out its pipeline of new projects across its core markets of Hong Kong, the Chinese Mainland and South East Asia, with approximately 40% of the plan now committed to new investments.

	Six months ended 30th June		
	2023 HK\$M	2022 HK\$M (Restated*)	Change
Revenue	7,297	6,910	+6%
Profit attributable to the Company's shareholders			
Underlying	3,901	4,169	-6%
Recurring underlying	3,892	3,672	+6%
Reported	2,223	4,348	-49%
	HK\$	HK\$	Change
Earnings per share			
Underlying	0.67	0.71	-6%
Recurring underlying	0.67	0.63	+6%
First interim dividend per share	0.33	0.32	+3%



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

Cathay Pacific Airways Limited

The Cathay group, including airlines, subsidiaries and associates, reported an attributable profit of HK\$4,268 million in the first half of 2023 (2022 first half: loss of HK\$4,999 million). The profit included a one-off non-cash gain of HK\$1.9 billion. The group's airlines and subsidiaries, excluding exceptional items, reported an attributable profit of HK\$4,763 million in the first half of 2023 (2022 first half: loss of HK\$2,516 million). Meanwhile, the results from associates, the majority of which are recognised three months in arrears, reflected an attributable loss of HK\$2,632 million (2022 first half: loss of HK\$2,483 million).

In the first half of 2023, Cathay Pacific's passenger revenue increased by 1,109.5% to HK\$25,013 million compared with the same period in 2022. Passenger flight capacity, measured in available seat kilometres, increased by 1,111.3%, while traffic, measured in revenue passenger kilometres, increased by 1,685.0%. The airline carried a total of 7.8 million passengers in the first half of 2023, an average of 43,184 per day, which was 2,233.1% more than in the first half of 2022. Load factor was 87.2% compared with 59.2% in the first half of 2022.

Cargo revenue in the first half of 2023 decreased by 11.6% to HK\$10,741 million compared with the same period in 2022, reflecting a weaker global market for air cargo. Capacity, measured in available cargo tonne kilometres, increased by 117.6%. Traffic, measured in cargo revenue tonne kilometres, increased by 83.0%. Total tonnage increased by 23.8% to 651 thousand tonnes. Load factor was 63.8% compared with 75.8% in the first half of 2022, and yield decreased by 51.7% to HK\$2.76.

Cathay group has been operating cash generative so far in 2023 and its available unrestricted liquidity balance was HK\$28.9 billion as at 30th June 2023.

	Six months ended 30th June		
	2023 HK\$M	2022 HK\$M	Change
Revenue	43,593	18,551	+135.0%
Profit/(loss) attributable to the shareholders	4,268	(4,999)	+9,267
	HK cents	HK cents	Change
Earnings per ordinary share			
Basic	61.5	(82.3)	+143.8
Diluted	55.2	(82.3)	+137.5
	HK\$	HK\$	Change
Dividend per ordinary share	-	-	-



Cathay Pacific Interim Results Analyst Briefing (left to right): Cathay Pacific's Chief Customer and Commercial Officer, Lavinia Lau, and Chief Financial Officer, Rebecca Sharpe.

* Following a change in accounting policy resulting from the agenda decision approved by the IFRS Interpretation Committee on "Lessor Forgiveness of Lease Payments (IFRS 9 and IFRS 16)", the comparative figures for the six months ended 30th June 2022 have been restated.

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.

Sale of Swire Coca-Cola, USA

In September, Swire Pacific Limited and John Swire & Sons Limited ("JS&S") completed the sale of 100% equity in Swire Holdings Inc. (trading as "Swire Coca-Cola, USA") to JS&S (Beverages) Inc., a wholly owned subsidiary of JS&S, for a total consideration of US\$3.9 billion. Swire Pacific is expected to gain



approximately HK\$22.8 billion on disposal and has distributed a special dividend of HK\$11.7 billion to shareholders (equivalent to HK\$8.120 per 'A' share and HK\$1.624 per 'B' share). The significant net proceeds from the transaction will serve to materially reduce net debt for Swire Pacific and strengthen its balance sheet for future investments in its core divisions in Greater China and Southeast Asia. The Coca-Cola Company has authorised Swire Coca-Cola, USA to retain all of its rights under its existing bottling agreements after the change in ownership. In connection with the transaction, Swire Coca-Cola Limited ("SCCL"), Swire Coca-Cola, USA and JS&S have signed a Management Services Agreement for the provision of management and administrative support services by SCCL in respect of Swire Coca-Cola, USA. The agreement will enable the beverages division to further strengthen its global relationship with The Coca-Cola Company, covering a sizeable franchise population of 877 million.

In July, John Swire & Sons (H.K.) Limited Chairman Guy Bradley (back row, fifth from right) joined more than 30 leading members of the business community on a delegation to Southeast Asian countries led by Hong Kong SAR

Chief Executive, Mr John Lee. The group visited a range of enterprises in Singapore, Indonesia, and Malaysia, with the aim of strengthening ties, exploring opportunities for collaboration, and attracting investment and talent to Hong Kong.





ReThink HK 2023

In September, Swire companies were well represented at ReThink HK 2023 – Hong Kong’s annual sustainable development forum for the business community. For the fourth consecutive year, John Swire & Sons (H.K.) Limited was a key sponsor, with other group companies providing support, including Cathay Pacific, Swire Coca-Cola, Swire Properties and Taikoo Motors. The two-day conference attracted more than 4,500 attendees and included over 60 different sessions focused on ways to drive collective, positive change in environmental and social sustainability.

Pat Healy, Chair of Cathay Pacific and Swire Coca-Cola, was one of 500 invited speakers and gave a keynote address at a session on Hong Kong’s Net-Zero pathway and sustainable supply chains. Mark Harper, Group Head of Sustainability, joined a discussion on navigating risk in the evolving landscape of ESG [Environment, Social and Governance] Reporting. Other speakers from the Sustainable Development Office, Diversity and Inclusion team, Swire Trust, and other Swire companies contributed their expertise to various panel discussions.

Taikoo Li Chengdu

Following the acquisition of the remaining interests in its flagship, retail-led Chengdu development earlier this year, Swire Properties has renamed the complex “Taikoo Li Chengdu”. The acquisition signals Swire Properties’ long-term commitment to Chengdu and to further investment on the Chinese Mainland. Since its opening in 2015, Taikoo Li Chengdu has become an iconic destination for local residents and tourists alike, and its renaming is another exciting milestone for the development, which is a world-class example of Swire Properties’ long-term approach to urban regeneration and cultural preservation.



Green dim sum bonds

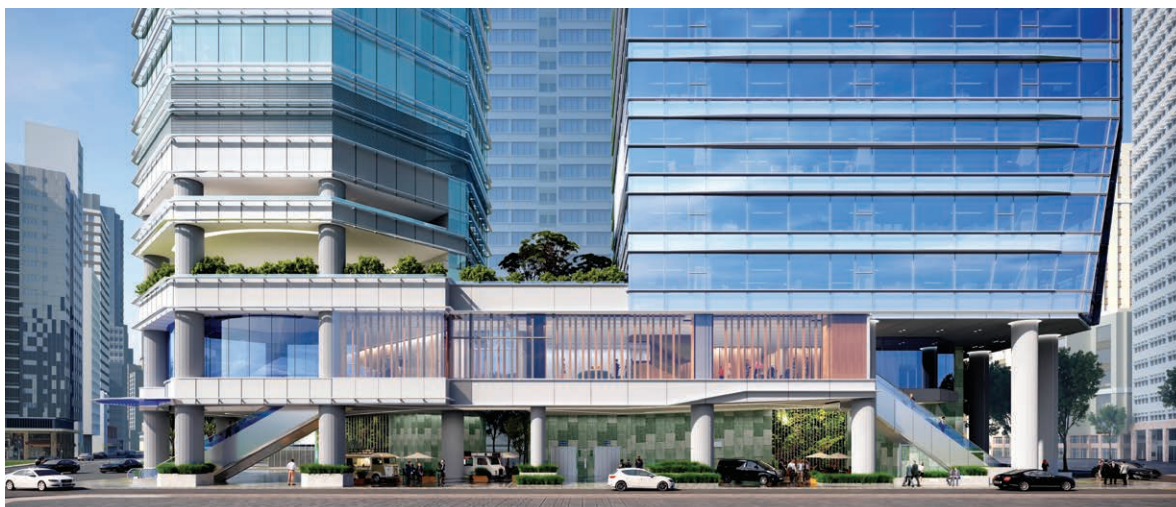
Swire Properties has listed its first public Renminbi (“RMB”) bonds (known as “green dim sum” bonds) on the Hong Kong stock market. The company is the first Hong Kong corporate to issue a RMB-denominated public green bond, and the transaction is Hong Kong’s largest-ever corporate green dim sum bonds issuance. The transaction raised an aggregate amount of RMB 3.2 billion, and net proceeds will be used to fund or refinance projects relating to green building development, energy efficiency, renewable energy, sustainable water and waste-water management, or climate change adaptation, as part of Swire Properties’ Sustainable Development 2030 Strategy.



Five Pacific Place

Swire Properties has renamed its new office tower at 28 Hennessy Road “Five Pacific Place”, further aligning the development with the exciting eastward expansion of the Pacific Place portfolio. The company has upgraded the tower to create a shared visual identity with the adjacent Six Pacific Place, as well as

shared amenities, including a sky garden, carpark spaces and food and beverage outlets. Six Pacific Place, the newest triple Grade-A office tower within Swire Properties’ Admiralty portfolio, is on track to be completed by the end of this year, adding diversity and further strength to the Pacific Place brand.



Computer rendering



At the 2022-2023 “Green Performance Pledge” awards presentation ceremony on 7th July, Kennedys, LVMH Fragrance Brands, the Securities and Futures Commission and Sylebra Capital Limited achieved the highest Platinum rating for office operations, while Amundi, Bank Julius Baer, Boston Consulting Group, and PAG Consulting Limited hit the top Three-Seed rating for sustainable office fit-outs.

Green Performance Pledge Phase II

Swire Properties’ proprietary sustainability initiative for office tenants, the Green Performance Pledge (“GPP”), has entered a new phase, following a successful two years of implementation that has seen uptake increase fivefold, with nearly 70 tenants across the Hong Kong office portfolio joining the scheme. A highlight of the enhanced GPP iteration is the “GPP Academy” – a three-year collaboration with

the Business Environment Council to enable office tenants to tap industry knowledge and best practices to help them achieve their ESG goals. Digitalisation will also be a key focus, with smart solutions such as a main circuit monitoring system, digital water meters, and the continued deployment of smart waste solutions.

New business hub

Papua New Guinea conglomerate, Steamships Trading Company, recently took possession of a 38-hectare site with direct access to Port Moresby’s Motukea International Port. The site will be developed and operated as Portside Business Park by Steamships’ property division, Pacific Palms Property. The mixed-use development will have three core zones: an Industrial Zone with wharf and open-yard storage; a Light Industrial Zone, and a Commercial Zone featuring retail, primary healthcare, and a business hotel. It is anticipated that total investment will exceed one billion Kina (approximately US\$272 million). Steamships envisions the precinct as a future industrial and

commercial hub for Port Moresby and is working with government agencies to have Portside Business Park designated a Special Economic Zone.



Computer rendering

New Suzhou plant

On 20th September, Swire Coca-Cola broke ground for a new facility in the Kunshan Economic and Technological Development Zone in Suzhou, Jiangsu Province. Announced in January, the development of the new facility represents Swire Coca-Cola's single largest strategic investment in the Chinese Mainland market. Spanning 116,000 square metres, the new plant will integrate production, distribution and a regional sales headquarters serving a large franchise population in eastern China; it is expected to be in operation by end of 2025.



Guests of Honour at the ceremony included Mr Wu Qingwen, Deputy Secretary of the CPC Suzhou Municipal Committee and Mayor of Suzhou, and Karen So, Managing Director of Swire Coca-Cola (sixth and seventh from left).

SD venture capital fund

Swire Coca-Cola, The Coca-Cola Company and seven other Coca-Cola bottling partners have launched a sustainability-focused venture capital fund in partnership with Greycroft, a leading venture capital firm. The fund's US\$137.7 million in capital comes primarily from commitments of US\$15 million from The Coca-Cola Company and each of the eight bottling partners. It has the potential to accelerate innovative solutions for sustainability and carbon reduction across the global Coca-Cola system. The fund will first focus on five key areas of packaging, heating and cooling, facility decarbonisation, distribution, and supply chain.

Global town hall meeting

In July, Swire Coca-Cola hosted a global town hall meeting, bringing together senior figures from Swire Coca-Cola and The Coca-Cola Company to engage with staff across all operating regions, with the aim of fostering unity, collaboration, and alignment within the global Coca-Cola system. The panel of speakers included Swire Coca-Cola Chair, Pat Healy, Managing Director, Karen So, and The Coca-Cola Company's Chairman and CEO, Mr James Quincey, who participated remotely. The meeting was an opportunity for leaders to share their vision and strategic direction for Swire Coca-Cola, highlighting the importance of teamwork, as well as innovation and adaptability to the ever-evolving business landscape.



Leaders from Swire Coca-Cola and The Coca-Cola Company shared insights at the global town hall meeting.



The Saosa tea extraction facility at Kericho.

Finlays strengthens tea extraction capabilities

In July, leading tea, coffee and botanicals producer, James Finlay, reached agreement to purchase the tea and yerba mate [a herbal tea originated from South America] extraction assets of Paraguayan food ingredients business, Natural Instant Foods. Finlays plans to move the assets to Kenya, to serve as a small-scale production line and pilot plant at its Saosa tea extraction facility at Kericho. This will enhance Finlays' R&D capacity by allowing Saosa to offer sampling and small-batch capability, enabling it to respond rapidly to the changing needs of its global customer base. Saosa is one of the world's only extraction facilities located on a tea farm, giving Finlays the unusual ability to extract from fresh leaf on the day of harvesting to create premium tea extracts that are rich in bioactive compounds, thereby tapping into growing consumer demand for healthy, natural, and sustainable beverages.

New Midwest cold store

In September, United States Cold Storage ("USCS") broke ground for a 13.6 million-cubic-foot automated cold store at Hebron, Indiana, approximately 60 miles outside Chicago. On completion in 2025, the facility will offer 43,421 pallet positions – of which, over 80% will be serviced by an automated storage and retrieval system. The store will have convertible temperature controls, but is expected to be fully frozen, bringing much needed new capacity and distribution services to frozen food customers in the Midwest. USCS owns 110 acres at the site; the warehouse, trailer-drop areas, dock, and other needs will account for 70 acres, while a 40-acre section provides room for a customer to build an adjacent production facility. USCS will install a solar array to provide 100% renewable energy to the facility.



The USCS team at the groundbreaking ceremony.

Sustainable Future 2030

Finlays has launched a new sustainability strategy, Sustainable Future 2030, focusing on three key pillars of Climate Net Zero, People, and Sustainable Supply. Finlays has ambitions to achieve carbon net zero by 2040 and substantially reduce its footprint by 2030. Its People pillar will focus on building an inclusive, nurturing workplace. Meanwhile, the Sustainable Supply pillar aims to enhance product traceability, as well as the social, environmental, and economic value of the supply chain. The launch follows the conclusion of Finlays' previous five-year sustainability strategy, which achieved 100% traceability in tea and 97% traceability in coffee by the end of 2022, as well as reducing Scope 1 and 2 carbon emissions by 34% from a 2018 baseline.

Cadet pilot training

Cathay Pacific recently celebrated the graduation of its first group of cadet pilots since the pandemic. After completing the 55-week Cadet Pilot Training Programme, the 19 graduates joined the airline as Second Officers in July. Cathay Pacific currently operates two parallel cadet training courses, and these graduates were part of the airline's original Flight Training Adelaide-hosted programme, which coincidentally marked its 35th anniversary in June. The airline has more recently developed integrated courses with Hong Kong Polytechnic University and its own in-house Cathay Academy, with cadets undertaking theoretical ground training and simulator training in Hong Kong, and flight training in Arizona or Adelaide. A total of 177 cadet pilots are expected to graduate from both programmes in 2023, and Cathay Pacific hopes to recruit more than 800 cadet pilots during 2023-2024.



At the graduation ceremony on 27th June, Cathay Pacific Chief Customer and Commercial Officer Lavinia Lau (back row, seventh from left), welcomed VIP guests, Secretary for Transport and Logistics of the HKSAR Government, Mr Lam Sai-hung, and Assistant Director-General of Civil Aviation (Flight Standards), Ms Clara Wong (sixth and fifth from left).

Fleet expansion

The Cathay Group has announced it intends to purchase up to 32 single-aisle Airbus A321neo and A320neo aircraft, as it continues to invest in expanding and modernising its fleet and growing flight connectivity at the Hong Kong international aviation hub. The aircraft are expected to be delivered by 2029 and will join the fleets of Cathay Pacific and HK Express, principally serving destinations on the Chinese Mainland and elsewhere in Asia. The investment comes on top of Cathay's initial order for 32 A321neos, placed in 2017; the Group has already taken delivery of 13 of those aircraft.



New CEIV accreditation

Cathay Cargo and the Cathay Cargo Terminal have both achieved IATA Centre of Excellence for Independent Validators Lithium Batteries (“CEIV Li-batt”) accreditation. The safe carriage of lithium-ion batteries has become a core focus for Cathay’s cargo business. CEIV Li-batt will give cargo customers further confidence that Cathay adheres to the highest standards for handling and carriage of lithium-ion batteries across its logistics supply chain. The programme is underpinned by the IATA Dangerous Goods Regulations and IATA Lithium Battery Shipping Regulations, and includes training, assessment and validation that demonstrate compliance. Both Cathay Cargo and the Cathay Cargo Terminal now hold the full set of CEIV certifications, including CEIV Pharma, CEIV Fresh and CEIV Live Animals.



Cathay Pacific’s Director Cargo, Tom Owen, and Chief Customer and Commercial Officer, Lavinia Lau, receive the CEIV Li-batt certificate from IATA Regional Vice President, Dr Xie Xingquan.

‘We Know How’

Cathay Cargo recently launched its first marketing campaign, since its rebranding in February. “We Know How” focuses on innovation, people, solutions, and service. It comes at a time when Cathay Cargo is developing its extended home market in the Greater Bay Area, and just ahead of the Three-Runway System at Hong Kong International Airport, which will become fully operational in late 2024. Recent

investments include Ultra Track, a next-generation track-and-trace tool, and Click & Ship, which puts purchase and confirmation in customers’ hands; infrastructural upgrades include the Pharma Handling Centre at Cathay Cargo Terminal, and a range of specialist handling systems and digitalising processes.





Celebrating 30 years of success

HAECO Xiamen has celebrated its 30th anniversary with a special hangar ceremony and a banquet for over 300 guests. Established in 1993 by HAECO and local partners, HAECO Xiamen currently operates six hangars for both wide-body and narrow-body aircraft and provides line services to more than 100 airlines at 17 stations across the Chinese Mainland, as well as parts manufacturing for more

than 4,000 different parts. HAECO Xiamen is investing in new maintenance facilities at the new Xiamen Xiang'an International Airport that will set standards in innovation, sustainability, and operational excellence, equipping the MRO to better serve its customers and position itself as a global industry leader.

Supplying NZ's renewables sector

Swire Shipping's projects and heavy-lift shipping services division, Swire Projects, recently delivered 10 wind turbines from China to the port of Bluff in the South Island of New Zealand for leading renewable energy company Vestas. The V136 wind turbines were destined for the Kaiwera Downs Wind Farm (Stage 1), which is being completed near the town of Gore in Southland. Swire Projects has established a reputation as a reliable and experienced carrier of renewable energy cargo, and the team deployed its newly chartered 28,500 DWT vessel, *Pacific Humility*, which has three cranes of sufficient capacity, as well as optimum stowage space, to transport this large and complex cargo in a single shipment.



Pacific Humility is one of three H-Class (28,500 DWT) vessels in Swire Projects' fleet.

In July, a team from Taikoo Motors took part in the Harley-Davidson Homecoming Festival, held in Milwaukee – the city where Harley-Davidson motorcycles originated. This year marks the 120th anniversary of the Harley-Davidson brand, bringing thousands of moto-enthusiasts to Wisconsin for the annual festival. Taikoo Motors' subsidiary is the exclusive importer in Taiwan region for Harley-Davidson motorcycles, genuine parts and accessories and branded merchandise.



Leading the way to greener bus operations

Argent Fuels, part of the 100% Swire-owned Argent Energy Group, has announced a partnership with Transdev, a prominent bus operator in the North of England. Argent will assist Transdev in transitioning its entire UK fleet, which is spread across 10 operating centres in Yorkshire, Lancashire, and Greater Manchester, to High Blend Fuel, replacing 15% (and later 25%) of fossil diesel with sustainable, waste-based biodiesel. The collaboration will reduce Transdev's carbon emissions by 3,612 tonnes per year – equivalent to removing 1,745 cars from the roads.



Argent's High Blend Fuel can be readily implemented by Transdev as an immediate solution for their existing diesel fleet.

FAME and success

Fatty Acid Methyl Ester ("FAME") biodiesel manufactured in the Netherlands by Argent Energy, has been used in a successful nine-month pilot to trial its use in the inland shipping sector. The initiative was a partnership between Dutch maritime logistics company VT Group and FincoEnergies, an independent supplier of sustainable energy solutions, which used 100% FAME sourced from Argent in VT's tanker, *MTS Vlissingen*. The Dutch government has been a frontrunner in Europe in decarbonising and incentivising the inland shipping industry and 100% FAME is a cost-effective option, as it can be used as a drop-in replacement for regular marine diesel fuel without the need for engine modification. Argent Energy's 100% FAME exceeds marine grade specifications and the biodiesel supplied to FincoEnergies for the trial achieved a reduction of around 85% in CO₂ emissions.



TRUST TOMORROW



Scan this QR code to watch a video that summarises TrustTomorrow's work.

Connecting for a brighter tomorrow

An event held at ArtisTree in September celebrated all that has been achieved under TrustTomorrow – Swire Trust's pioneering philanthropic initiative, launched in 2020 to mark the Group's 150th anniversary of doing business in Hong Kong. The initiative, along with an additional HK\$150 million to super-charge the Group's philanthropic activities, has focused on supporting projects that benefit the areas of Education, Marine Conservation and the Arts. TrustTomorrow has also helped the most disadvantaged in society and supported vulnerable groups during the COVID-19 pandemic. In the past three years, TrustTomorrow has funded over 70 projects via more than 100 NGOs, benefitting over two million people. Beyond funding support, TrustTomorrow has also connected partners to skills, capabilities, and other resources via Swire's businesses and the time and talent of staff volunteers.

"Connecting for a Brighter Tomorrow" was well-attended by guests from the government, the philanthropic sector and NGO and community partners. During the event, representatives from two partnership projects shared experiences of the heightened impact achieved with TrustTomorrow's aid.



An online matching platform helped volunteering advocate, Time Auction, connect over 720 NGOs with more than 17,500 skilled volunteers. Meanwhile, "Building Community, Building Tung Chung", a collaboration with multiple NGOs, has offered a range of support services to local families, benefitting over 17,000 people.

Event highlights included a multimedia performance created by TrustTomorrow partner National Geographic to raise awareness of marine conservation, and a performance by The Orchestra Academy Hong Kong – a partnership with the Hong Kong Philharmonic Orchestra and the School of Music of The Hong Kong Academy for Performing Arts that provides performance training to graduates, who also volunteer their talents in educational and social projects. The event wrapped up with a specially-curated networking session where guests from the philanthropic and NGO sectors could meet each other and identify likeminded potential partners for future collaboration on worthwhile projects.

Swire backs sci-tech innovation

The Swire Group has launched the “Hong Kong Young Technology and Innovation Talent” programme, which aims to encourage undergraduate students from Hong Kong to study science and technology at Chinese Mainland universities. The programme is designed to facilitate knowledge-sharing and the development of sci-tech innovation. From 2023-2025, the programme will admit 100 Hong Kong students who already have an offer from a Chinese Mainland university to study a science or engineering subject

at undergraduate level. Successful candidates will be given a cash grant of HK\$40,000 per year to cover tuition fees and living expenses. They will participate in research and study tours, including visiting key scientific research centres and sci-tech innovation enterprises, and will have the opportunity to engage with renowned scientists, entrepreneurs, and researchers. The programme will also provide subsidised summer internship opportunities for students.



The launch of the “Hong Kong Young Technology and Innovation Talent” programme on 19th June was followed by a sci-tech discussion forum. The event was hosted by Guy Bradley, Chairman of John Swire & Sons (H.K.) Limited (sixth from right), and attended by scientists, technologists, and official representatives from the various government offices, including Mr Yin Zonghua, Deputy Director of the Liaison Office of the Central People’s Government in the Hong Kong SAR and Mr Chan Kwok-ki, Chief Secretary for Administration of the Hong Kong SAR Government (seventh and eighth from right).

Summer internships

An orientation day was held in June for 26 students beginning six-week summer internship programmes with Swire operating companies in nine Chinese Mainland cities. Swire has offered these internships since 2018, as part of a scheme organised by the Hong Kong SAR Government to enable students to gain work experience with corporations on the Chinese Mainland or overseas. This year, Swire offered the second highest number of placements among participating corporates, with opportunities across the aviation, property management, and food and beverage production sectors. Mr Wallace Lau, then Commissioner for Youth from the Home and Youth Affairs Bureau, attended the orientation day and gave a talk to the interns.



Mr Lau chats with interns.

Connecting young people through classical music

The Greater Bay Area Youth Orchestra ("GBAYO") made its debut in August, launching a four-city tour of the region. The GBAYO was established and is directed by The Hong Kong Academy for Performing Arts ("HKAPA"), with the support of the Swire Group as Founding Patron. The GBAYO aims to connect talented young musicians from diverse backgrounds, enabling them to pursue their dreams together, while elevating the standard of classical music in the region. The orchestra's inaugural performance at HKAPA's Hong Kong Jockey Club Amphitheatre was followed by concerts at the Macau Tower, the Shenzhen Grand Theatre, and the Guangzhou Xinghai Concert Hall.



GBAYO includes 88 talented musicians from different cities across the Greater Bay Area.

100th anniversary

This year is the centenary of Taikoo Primary School in Quarry Bay. Originally opened by Swire in 1923 as a free school for children of its workforce at Taikoo Sugar Refinery and Taikoo Dockyard, the school became government-subsidised from 1947. In 1966, Swire donated land as well as paying half the construction costs for a new school building and in 2002, the school moved again into a new campus

financed and developed by Swire Properties. Though today fully funded by government, Swire, as School Sponsoring Body, continues to provide financial and other assistance to support enhanced educational programmes. Looking ahead, Taikoo Primary School will continue to offer a caring environment where students can learn and flourish.



Students taking part in the school's 100th anniversary celebrations.

New Harbourfront community space

“Quarryside”, the new harbourfront community space operated by St. James’ Settlement, was officially launched in June. The facility can host a wide range of community activities, with a focus on health and wellness, creative placemaking, and sustainable living. It was built with the support of the Hong Kong SAR Government’s Development Bureau and HK\$15 million funding from Swire Trust; Swire Properties, as Supporting Partner, provided consultancy support for its design, construction, and operation. With architectural features referencing Quarry Bay’s industrial heritage, the 3,700-square-metre site has multifunctional event spaces, including a theatre, creative workshops, community kitchen and function rooms, as well as a pet-friendly green space. In August, the Quarryside Summer Fest – one of the supporting events for the Government’s “Happy Hong Kong” programme – provided an opportunity for the community to enjoy live music, summer-themed snack stalls, and a variety of free activities. The event was organised and co-sponsored by the Eastern District Office of Home Affairs Department and St. James’ Settlement, with Swire Properties as Community Sponsor – highlighting the value of collaboration between government, NGOs, and the private sector for the benefit of the community.



Quarryside Summer Fest was an occasion to relax, enjoy live entertainment, food and drinks, and art and culture.



Bi-city Youth Cultural Exchange

Sixteen university students from Beijing and Hong Kong visited the Palace Museum in Beijing on 22nd August as part of the two-month “Bi-city Youth Cultural Leadership Programme”. Swire Properties is Lead Sponsor of the Hong Kong Palace Museum’s flagship youth-learning initiative, which aims to promote Chinese culture inheritance and foster cultural exchange.



'Musical Legends'

Following on from the success of January's free Swire Community Concert, a second concert programme, entitled "Musical Legends", was performed at both the Hong Kong Cultural Centre and at Tsuen Wan Town Hall Auditorium during September. With guest conductor Yu Long, soprano Song

Yuanming, and presenter Homer Lee, the Hong Kong Philharmonic Orchestra led the audiences on a journey through well-known works by Elgar, J. Strauss II, Puccini, Rossini, and Wagner. The "Musical Legends" concerts were inclusive events, welcoming families, and people with special needs to enjoy music together.



V Group volunteers on their food rescue mission on 9th September.

Food rescue

In September, Swire Coca-Cola HK's volunteer team, V Group, helped sort and pack leftover fruit and vegetables following ASIA FRUIT LOGISTICA 2023 – an international trade exhibition held at AsiaWorld Expo. With the city mopping up after a once-in-500-years rain that turned streets into rivers, stranded drivers in vehicles, and flooded malls and MTR stations, 35 volunteers raced to collect up produce before the event booths were dismantled. The initiative was organised by Feeding Hong Kong, a charity dedicated to rescuing quality surplus food destined for the landfill and redistributing it to people in need.

In May, some 170 youngsters and their mentors enjoyed a 90-minute flight above Hong Kong on board a state-of-the-art Airbus A350-1000 aircraft. The Cathay Community Flight 2023 – the eighth since 2007 – was the culmination of a

series of initiatives in support of the Hong Kong SAR Government's "Strive and Rise Programme", which pairs students with volunteer mentors to help them build self-confidence and guide them in developing personal goals.



Better employers

Swire Properties and Swire Pacific have been included in a list of Hong Kong's "top ten" public companies compiled by Equileap, a leading organisation that reports annually on gender equality in the corporate sector. The 2023 Gender Equality Global Report & Ranking scores businesses according to criteria including employee gender balance, pay gap, and policies relating to parental leave and sexual harassment. Meanwhile, global human resources consultancy, Randstad, has recognised Swire Properties and Swire Coca-Cola as being amongst the most attractive employers in Hong Kong in its 2023 Employer Brand Research report. These accolades reflect the Swire Group's dedication to building a positive, inclusive, and rewarding working environment.



Commitment to sustainability

Swire Pacific and its publicly listed operating companies, Swire Properties and Cathay Pacific, have been included in the first edition of the S&P Sustainability Yearbook (China) 2023. The companies were amongst only 88 out of 1,600 China businesses assessed for their ESG performance to make it into Standard & Poor's 2023 yearbook, and Swire Properties is the only business in the real estate sector achieving the top one percent S&P Global ESG Score (China). Swire Properties is also ranked No. 4 globally and No. 1 in Asia (for the second consecutive year) in the Dow Jones Sustainability World Index.



Sustainable airfreight

Cathay Cargo has been named Sustainable Cargo Airline of the Year – Asia by global industry publication, *Freightweek*, in its 2023 Sustainability Awards. The accolade recognises Cathay Cargo's focus on optimising fuel consumption and reducing emissions, and its pioneering approach to exploring alternative fuels. On the ground, the airline has invested in eco-friendly facilities and technology, while minimising waste in its operations, and it has engaged with industry partners and customers to raise awareness, promote sustainable practices, and inspire change with initiatives such as the "Fly Greener" carbon offset programme.

Flying high

Cathay Pacific is once again ranked amongst the world's Top 10 Airlines, and has also won the World's Best Inflight Entertainment in the 2023 World Airline Awards by SKYTRAX. The airline was also listed amongst the top 10 in AirlineRatings.com's Top 25 Premium Airlines for 2023. Continual enhancements to product and customer experience – from reopening airport lounges, to partnering with renowned Hong Kong restaurants to introduce gourmet inflight menus – are helping Cathay Pacific to up its game in the wake of the pandemic.





INDIGO mall's Winter Garden

Partnering for a sustainable future

*When it comes to sustainability, Swire Properties is widely recognised as an industry leader, both in Hong Kong and the Chinese Mainland. Here, **Swire News** takes a look at how the company's long-term, joint research efforts with Beijing's Tsinghua University are playing a key role in ensuring that the business successfully meets its decarbonisation targets.*

Swire Properties was the first property developer in Hong Kong and the Chinese Mainland to set approved 1.5°C-aligned science-based targets. By doing so, the company has established a long-term decarbonisation trajectory for its global portfolios that is aligned with the Paris Agreement. Swire Properties has also set a target of being net-zero by 2050 and is well on-track to achieving this goal, thanks to its ongoing collaboration with the prestigious Tsinghua University.

A lasting partnership

Swire Properties and Tsinghua University established the Building Energy Efficiency Research Fund in March 2008. At that time, the developer was already making strenuous efforts to make the properties in its portfolio more energy efficient. The university was, meanwhile, the leading researcher in this field in the Chinese Mainland and had been appointed to lead the Eleventh Five-Year Scientific Research Project on building energy sub-metering to deliver energy reduction through scientific, data-based methods.

Since then, Swire Properties has contributed more than HK\$60 million in funding towards the research partnership and, in 2011, the two organisations established the Joint Research Centre for Building Energy Efficiency and Sustainability (“Joint Research Centre”), which has gone on to achieve impressive energy saving results. Over the past five years, key achievements include the identification of a total of 23 million kWh per year of potential energy saving opportunities through the retro-commissioning of existing buildings and facilities in the Swire Properties portfolio. These savings

will reduce CO₂ emissions by 16,000 tonnes annually – the equivalent of planting 700,000 trees.

Tim Blackburn, Chief Executive of Swire Properties, explains the significance of the partnership to the company’s operations: “When we set out to implement greater sustainability in our developments, it was incumbent on us to work with the very best in the industry. Tsinghua University is the Chinese Mainland’s leading academic institution and excels in sustainable development research and innovation. The university’s status also grants it a profound knowledge of the national policy on sustainability matters. This has had a direct impact on how we are able to achieve our carbon reduction targets effectively and efficiently.”

A shared focus

It seems fitting that Swire’s motto, “*Esse Quam Videri*”, means “to be, rather than to seem to be”, while Tsinghua University’s motto is “Self-discipline and social

commitment”. Taken together, these two maxims point to a shared working style, founded on science and data-based research and implementation. Both organisations also share the approach that technology can and should be adopted widely throughout the industry, and that information supporting this should be shared through seminars, workshops and publications.

Within the framework of the Joint Research Centre, the scope has now broadened from energy-saving diagnosis of existing buildings to areas such as design and operations. This means leveraging opportunities and developing innovative solutions, such as installing energy-management platforms, improving indoor air quality, harnessing renewable energy, applying machine-learning and embracing digital transformation – measures that closely align with the Chinese Mainland’s dual carbon goals of achieving a carbon peak by 2030 and carbon neutrality by 2060.



Tim Blackburn, Chief Executive of Swire Properties, and Professor Wang Hongwei, Vice President of Tsinghua University, sign the partnership agreement’s third renewal in Beijing, in April this year.

Dr Wei Qingpeng, Associate Professor at Tsinghua University's Department of Building Science and Technology, has been closely involved in the collaboration. He says: "Swire Properties is no ordinary funder. Among Tsinghua's thousand-plus commercial partners, Swire Properties is one of our few long-term partners – and one that is genuinely hands-on when it comes to projects. Over the past 15 years, we have worked closely on many different developments across the Chinese Mainland and in Hong Kong, including shopping malls, office buildings and hotels."

Dr Jean Qin, Swire Properties' Deputy Director, Technical Services & Sustainable Development, Chinese Mainland, works alongside Dr Wei and his team on each project. She explains more: "The successful implementation of sustainable development features requires a sharp eye for identifying hidden pain-points, an innovative approach to devising solutions, and meticulous planning to manage their implementation. There is no cookie-cutter approach, and each case is unique. The only formula for success is continuous innovation – something which inspires the teams from Swire Properties and Tsinghua University alike."

Technology and innovation in action

While implementing sustainability initiatives can be seen as simply "the right thing to do", it can bring additional positive benefits – such as being precisely what elevates the overall customer experience at Swire Properties' developments. An example is INDIGO, Beijing, where teams from Swire Properties and Tsinghua University addressed the pressing issue of temperature



Taikoo Li Sanlitun in Beijing is the first commercial building in the Chinese Mainland to install a Photovoltaic, Energy Storage, Direct Current, Flexible ("PEDF") system. This image shows solar panels positioned on the mall's roof.

disparity inside the development's shopping mall.

"A typical problem for many Beijing shopping malls in the depths of winter is that the upper floors can be more than 10°C warmer than the lower floors," explains Jean. "This means shoppers are often compelled to wear jackets on the lower floors and will then have to remove them when they go upstairs. This affects their personal comfort, and it also leads to higher energy usage inside the building."

The solution was for Tsinghua's team to scan the entire outer façade of the building with infrared technology, identifying where cold air leaks occurred. In parallel, Swire Properties' teams worked to optimise the mall's air-handling units, including the F&B outlets' kitchen ventilation systems. As a result of the work carried out, the temperature gap inside INDIGO mall decreased from 11°C to a mere 3°C. This not only helped reduce the amount of energy used in heating

the mall, it also significantly improved overall customer experience. Such was the success of the project that it featured as an example of a super-low heating energy project in Tsinghua University's respected Annual Report on China Building Energy Efficiency in 2018.

At Swire Properties' Taikoo Li Sanlitun mixed-use development in Beijing, research showed that replacing the entire air conditioning system would bring significant energy savings. Typically, such a major retrofit would affect almost every area of the property, requiring at least partial closure, and creating significant operational and financial impact. Instead, work is being undertaken over six years, from 2019 to 2024, while maintaining normal operations at the mall. Implementation involves more than 10 teams from Tsinghua and Swire working in close collaboration, with much of the technical work being carried out at night; the project has been so meticulously planned that

nightshift arrangements are timetabled at half-hourly intervals across the entire period. Once completed in 2024, it is estimated that energy savings will be in the order of 13.4 million kWh per year.

Swire Properties is keen to make energy reduction breakthroughs – especially if they are the result of innovation. Taikoo Li Sanlitun is the first commercial building in the Chinese Mainland to install a Photovoltaic, Energy Storage, Direct Current, Flexible (“PEDF”) system. Solar panels will generate free, renewable energy amounting to around 110,000 kWh each year; and since there will be no energy lost in converting alternating (mains) current to direct current, the project’s direct current microgrid distribution system should save approximately 90,000 kWh each year. A pilot trial for two of the buildings covering 3,000m² is currently underway, with the support of the China Building Energy Conservation Association’s PEDF Expert Panel. It is hoped that the project will encourage further trials across the Chinese Mainland.

The successful collaboration between Swire Properties and Tsinghua University extends to other key portfolios, where steps have been taken to retro-commission existing developments with the latest technology. At Pacific Place Mall in Hong Kong, for example, the continuous improvement achieved in the mall’s operational energy performance led to Swire Properties winning the American Society of Heating, Refrigerating and Air-Conditioning Engineers’ 2021 ASHRAE Technology Award – Existing Building Commissioning category.

Future ambitions

In April this year, Swire Properties signed the third renewal of its partnership with Tsinghua University, with the company committing to an additional RMB 15 million in funding over three years. Tim Blackburn has high expectations: “We are continually seeking ways to innovate and that is how we will continue to make breakthroughs and achieve industry firsts,” he says.

“We are proud of what we’ve achieved already over the past 15 years, but there is always more to be done. We are serious about decarbonising our developments, and the only feasible way to do so is by harnessing cutting-edge technology and research, and continually applying it wherever we can. It’s not just a case of identifying solutions. Rather, it is a joint commitment to continuous improvement. That is how we ensure we are placing sustainability at the heart of our operations – by seeking to improve all the time.”

This ambition goes beyond the current generation of developers. As a platform for higher education and the cultivation of outstanding young minds, the Joint Research Centre provides hands-on experience for students at Tsinghua University,

helping them make the leap from textbooks to practical application. Under the auspices of the Joint Research Centre, 26 postgraduate and 20 undergraduate students have completed their graduation projects using Swire Properties’ developments as case studies, while hundreds of Tsinghua University students have taken part in site visits.

Teams from Swire Properties and Tsinghua University are also looking at ways to use innovative ground source heat pump technology at the Taikoo Li Xi’an development when it is completed in phases from 2025. The technology harnesses renewable geothermal energy, which can be deployed in the building’s heating and cooling systems. This will be the first instance of ground source heat pump technology being used in a large-scale commercial development in western China.

There is still much to be done to achieve carbon neutrality within the industry, but we can look forward to being inspired by yet more exciting sustainability projects arising from the renewed collaboration between Swire Properties and Tsinghua University.



Tsinghua University students have the opportunity to gain hands-on engineering experience, working alongside Swire Properties’ maintenance teams.

‘Pawa meri’

*Lisa Kasnari is Chief Officer on **Waiowa** – a 4,300 BHP tug used primarily for open ocean towage and salvage projects, and one of a fleet of 12 owned by Pacific Towing – a part of the logistics division of Papua New Guinea conglomerate, Steamships Trading Company. A “pawa meri” (“woman of power”) who is blazing a trail for other female Pacific Towing officers who are following in her footsteps, Lisa aspires to one day go to sea with Steamships’ Consort Express Line or Swire Shipping, on her way to becoming a Master Mariner.*



Lisa joined Pacific Towing in 2017 as a Deck Cadet, in the first intake of a programme designed to introduce more employment opportunities for women into this traditionally male-dominated sector. After successfully completing her Mate Class III – Deck Officer qualification at the Fiji Maritime College in 2021, she is due for her final assessment at her current rank, which will qualify her to take full command of her own vessel in PNG waters.

What made you choose a career in shipping?

I was second eldest of five girls, but there was a strong tradition of seafaring in our family: my father and late uncle were both seafarers, and my grandfather was a skilled fisherman. As a child growing up in Kiunga [a port on the Fly River], I used to look forward to my dad and uncle returning home with souvenirs from their voyages. My dad would also bring home

magazines from work: ships, ships, ships, and everything about ships! So I had the interest as a kid – but I never thought I would end up here!

What are your key responsibilities on board?

I'm responsible for leading and managing a team of 10, including deck and engine room staff and lines personnel, as well as any cadets we may have on on-the-job training. This means I am continually assessing the performance of staff and monitoring their wellbeing, and I supervise the execution of all orders relating to tug movements. So my role requires a lot of communication.

How do you balance your role at work with family life?

I am very fortunate to work for an employer who is a big advocate for gender equality. Here at Pacific Towing, the management go to great efforts to make the workplace inclusive. There are strict company policies in place to protect and guide us, and to ensure staff – men and women – are able to perform our jobs to the best of our abilities. Currently, I work a 5–2 roster, as two of my four children are under the age of two. This means I work from 8am to 5pm, five days a week, and I have two days off in a week. But if I'm asked to go on unplanned salvaging

You can do almost anything if you put your mind to it."

or towing trips, or to stand in for colleagues on harbour operations at other ports, I don't hesitate. I see every opportunity I'm presented with as a chance to learn and grow. I'm very grateful to Pacific Towing for allowing me this degree of flexibility, which enables me to juggle family life as well as my job. Nevertheless, I'd find it much harder to manage without the support of my wonderful family.

Can you share a particularly memorable experience while working at Pacific Towing?

I was recently given my first temporary command, to bring *Waiowa* back to Port Moresby, following a double salvage of two fishing boats off Misima, in Milne Bay Province. It was a milestone for

me, as my first trip as Master, and the weather was at its peak, with a cyclone warning in force. So the circumstances were challenging and took me outside my comfort zone. But *Waiowa* is a small but sturdy tug that manoeuvres well, and I was leading a very good team of seafarers, so I felt the experience helped us all to grow.

Tell us about your career goal of becoming a Master Mariner: what are the next steps on your journey?

For this goal to come to fruition, I know I am going to have to make more sacrifices around my personal life to put the necessary effort in. I am working hard on gaining trust and respect amongst my more experienced colleagues, and I'm

focused on mastering the handling of our ASD [Azimuth Stern Drive] tugs before pursuing Master Class III and then hopefully climbing the ladder from there to Class II and Master Class I – Unrestricted. I am so much in awe of the women who have gone before me and broken down barriers and stereotypical thinking simply by excelling and without any fanfare. I am eager to learn, and I hope I can flourish and grow, with the right mentorship and guidance from some of the best tug masters in Papua New Guinea.

As a woman leader working in a traditionally male dominated field, what words of encouragement would you offer to other women who are considering a career in shipping?

I hope my journey will inspire and empower other women to pursue the same pathway. I would tell them to set themselves goals: keep challenging yourself and persevere. Remember that it's not about competing with your male counterparts, but about learning everything you possibly can from skilled and seasoned mariners. So set aside differences and put your mind to achieving what you want to. You can do almost anything if you put your mind to it.



Lisa is thrilled to work with a highly experienced team of seafarers.



John Swire & Sons (H.K.) Limited Chairman, Guy Bradley, visited Swire operating companies in Taiwan region in July. While in Taipei, Guy hosted a function for management staff from Cathay Pacific, China Pacific Catering Services, Swire

Coca-Cola, Swire Shipping and Taikoo Motors Group, and expressed his appreciation for the teams' hard work over the years, especially during the COVID-19 pandemic.

Joyful and healthy workplace

In Hong Kong, Swire Resources has won the enterprise Grand Award in the Joyful@Healthy Workplace Best Practices Award, jointly organised by the Department of Health, the Occupational Safety and Health Council and the Labour Department. The judges complimented the company's employee-centric programmes aimed at promoting physical and mental wellbeing – including free fitness classes and recreational activities, flexible work policies, and better-for-you snack offerings.



Staff take part in regular fitness activities in the office, coached by professional trainers.

After weeks of practice, come rain or shine, it was showtime for the Swire Dragons & Dinosaurs team competing in this year's Dragon Boat (Tuen Ng) Festival, held at Stanley Main Beach on 22nd June. The key to successful dragon boat racing is teamwork: the drummer guides and encourages the

team, and all paddlers – from young first-timers to experienced race veterans – have their parts to play in bringing the boat smoothly across the finish line. It is this sense of teamwork that sits at the heart of everything we do at Swire.



Pride Month

In June, John Swire & Sons (H.K.) Limited celebrated Pride Month with a mahjong tournament – just one of the sports on offer at the Gay Games to be held in Hong Kong in November. The Swire Group will sponsor 50 employees to compete in the Games – the first time the tournament will be held in Asia. Cathay Pacific also celebrated Pride Month with the launch of a dedicated LGBT+ inflight entertainment channel and held LGBT+ movie screenings at Cathay City, while Swire Properties organised a 5km Pride Road Race and offered opportunities to share Pride stories.



The "pathway to pride" at Cathay City.



The 5km Pride Road Race held by Swire Properties.

