



Performance (Economic)

We aim to deliver sustainable economic performance coupled with good corporate governance and high ethical standards.

Financial Performance

HKD8,620 million in underlying profit attributable to shareholders

Green Financing

2025 KPI
Achieve a minimum of **50%** of bond and loan facilities from green financing

2025 Results
~70% of current bond and loan facilities are from green financing

Issued green bonds totalling approximately **HKD4.5** billion and arranged sustainability-linked loans amounting to approximately **HKD5.1** billion.

Corporate Governance

2025 KPI
Maintain no less than **30%** of female representation on our Board

2025 Results
35.7% of our Board positions are held by female members

Disclosures and Recognitions

Prepared our Sustainability Report in compliance with HKEX ESG Code Appendix C2 and with reference to IFRS S2 and HKFRS S2 for Climate-related Disclosures, also incorporated the recommendations of the TNFD.



Global Sector Leader – Listed (Mixed Use) – 9th consecutive year

Global Development Sector Leader (Mixed Use) – 6th consecutive year



Ranked No.1 – 8th consecutive year, “AAA” rating



FTSE4Good



People

We aim to create an environment where our employees will be healthier, happier and more productive, to invest in our employees and to provide rewarding career paths so as to develop a diverse and industry-leading team.

Talent Management

2025 KPI
A **25%** increase in training hours/employee/year¹

2025 Results
23.3 training hours/employee/year (**↑91%**)
>166,000 training hours delivered

Occupational Health and Safety

2025 KPI
Maintain Lost Time Injury Rate (“LTIR”) Non-hotel operations: **≤1.2**
Hotel operations: **≤2.0**

2025 Results
Non-hotel operations: **0.26**
Hotel operations: **1.2**

Zero fatalities and zero serious injuries across our operations.

Diversity and Inclusion

2025 KPI
Maintain a female representation of no less than **40%** in the workforce

2025 Results
42.4% of the workforce is female

Maintain a gender balance in strategic leadership

40.4% of strategic leader positions are held by women²

Maintain gender pay ratio at **1:1**

Gender pay ratio (female to male)³: **1:0.95**

Volunteering

Our Community Ambassador Programme contributed **over 10,800** volunteer services hours, supporting **92** activities.

Achieved three-star recognition under the Leading Performance tier of the HKCSS Caring Company Scheme, ranking first overall among more than 20 awarded companies.

Our SD 2030 Vision:

“To be the leading sustainable development performer in our industry globally by 2030.”

In 2025, we achieved the majority of our 2025 KPIs, with several already exceeded — laying a strong foundation as we launch our new **SD 2050 Strategy** to support our SD 2050 Vision and Mission.



Places

Through effective placemaking and long-term placekeeping, we aim to continue to transform the places in which we invest so as to create value, whilst retaining their character, supporting communities and enhancing people's lives.

Youth Empowerment

Since 2019, the Swire Properties Placemaking Academy (“SPPA”) has generated **over HKD68** million in social value by empowering young people to design, plan and execute our annual community event – The White Christmas Street Fair.

Connectivity

Officially opened in May 2025, Two Queensway Bridge links Pacific Place with government and commercial precincts across Admiralty. The 24-hour pedestrian bridge promotes walkability and community access through sustainable, inclusive design.

This document highlights our SD performance in 2025. For the reporting scope and more details, please refer to our **Sustainability Report 2025**.



Partners

We aim to continue to develop long-term, mutually beneficial relationships with our business partners and other key parties so as to improve our environmental, social and economic performance.

Suppliers

2025 KPI
25% of products and services purchased for wholly owned new and existing investment portfolios shall be sustainable⁴

2025 Results
>25% of these products and services purchased were sustainable⁴

HKD1,722 million spent on sustainable procurement⁴

Reduce 5-year rolling average accident rate per 1,000 contractor workers⁵ in our Hong Kong development projects by **50%**

Achieved a **78%** reduction in accident rate

Tenants

2025 KPI
50% of tenants in office portfolios⁶ to sign the **Green Performance Pledge** to jointly improve environmental performance

2025 Results
66% of tenants (**186** tenants representing over **5.8** million sq ft LFA) signed GPP



Collectively, our Hong Kong GPP participating tenants reduced their electricity use by **436,400 kWh** (equivalent to 132 households’ annual consumption) and diverted **over 200 tonnes** of waste from landfill from all Hong Kong GPP participating tenants.



Over 140 outlets in Hong Kong and the Chinese Mainland took part in our **Green Kitchen Initiative**, driving sustainable practices among F&B tenants.



Green Retail Partnership continued to gain traction. We are collaborating with 10 LVMH maisons to jointly develop and implement an eco-design checklist for new stores.

Signed an MOU with Kering Group to promote sustainable store design and ESG data sharing.



Performance (Environment)

We aim to continue to design, construct and manage high quality developments that contribute positively to the environment and the communities in which we operate.

Climate Change



2025 KPI
Absolute GHG emissions (Scope 1 and Scope 2):⁷
↓25%

2025 Results
↓52%

2030 KPI
Value chain GHG emissions Scope 3 - Downstream Leased Assets:⁸
↓28% per square metre

2025 Results
↓63%

Energy

2025 KPI
Reduction of electricity use intensity^{9,9}
Hong Kong Portfolio¹⁰
↓20%

2025 Results
Hong Kong Portfolio¹⁰
↓22%

Chinese Mainland Portfolio¹⁰
↓13%

Chinese Mainland Portfolio¹⁰
↓12%¹¹

Resource and Circularity

2025 KPI
Commercial waste diversion rate
Hong Kong Portfolio¹⁰
30%

2025 Results
Hong Kong Portfolio¹⁰
30%

Chinese Mainland Portfolio¹⁰
40%

Chinese Mainland Portfolio¹⁰
50%

Building/Asset Investment

2025 KPI
100% of wholly-owned¹² new development projects to achieve the highest environmental building assessment scheme rating

2025 Results
100% of new development projects¹² achieved the highest ratings

91% of wholly-owned existing developments¹² achieved the highest ratings

1 Compared to the baseline year of 2016.

2 We missed our 2025 target. This figure was largely driven by changes in the composition of the strategic leadership following business growth and several appointments made during the year.

3 Gender pay ratio is calculated based on a non-weighted average methodology. We missed our 2025 target. The gender pay ratio represents a variance within accepted market benchmarks and reflects the impact of role mix and seniority distribution across the workforce.

4 Products that meet specific sustainability criteria such as green certification or accreditation by reputable, independent third parties.

5 Using 2015-2019 (5-year average) as baseline. Accidental rate represents the number of reportable accidents per 1,000 contractor workers. It is calculated as the total number of reportable accidents multiplied by 1,000 and then divided by average daily number of contractor workers on-site.

6 Measured by occupied lettable floor area (“LFA”) of office portfolios at 100% basis comprising of Taikoo Place and Pacific Place in Hong Kong and Taikoo Hui Guangzhou.

7 Compared to the 2019 baseline.

8 Compared to the 2018 baseline.

9 The 2025 KPIs under Energy have been updated per our approved 1.5°C-aligned SBT. Energy Use Intensity has been renamed to “Electricity Use Intensity” in 2022 to reflect the use of electricity for the provision of shared services for and in the common parts of our buildings. The actual scope of this KPI remains unchanged.

10 Hong Kong portfolio and Chinese Mainland portfolio refer to our office and retail portfolios and hotels in Hong Kong and the Chinese Mainland respectively.

11 We narrowly missed our 2025 electricity use intensity target for Chinese Mainland portfolio. This was primarily due to higher electricity consumption caused by several factors. Although energy demand increased as a result of electrification works for the heating system at Taikoo LI Sanlitun and additional electricity consumption for on-site wastewater recycling at INDIGO and Taikoo LI Chengdu, these initiatives created other environmental benefits by reducing our overall carbon emissions and fresh water consumption. In addition, a shift from district cooling systems to more energy efficient, self-operated chillers at Taikoo LI Qiantan, together with higher cooling demand driven by extreme weather conditions in Shanghai, contributed to the increase in energy demand.

12 Joint venture projects and trading properties are excluded.