

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SWIRE PACIFIC LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Codes: 00019 and 00087)

Announcement

Completion of Sale of 100% Interest in Festival Walk Proposed Special Interim Dividends Notice of Board Committee Meeting Closure of Register of Members

Completion of Sale and Purchase Agreement

Reference is made to the Company's announcement dated 28th July 2011 in respect of the sale of the Company's 100% interest in Festival Walk (the "**Festival Walk Announcement**"). Unless otherwise defined in this announcement, terms used in this announcement have the same meanings given in the Festival Walk Announcement.

The Transaction was completed on 18th August 2011.

Proposed Special Interim Dividends / Notice of Board Committee Meeting

Reference is made to the Company's announcement dated 11th August 2011 in respect of the Company's 2011 interim results, in which the following are set out:

- (a) The underlying profit on the Transaction, which is calculated by reference to the original cost of Festival Walk, is expected to be HK\$8,617 million.
- (b) The Directors declared interim dividends of HK\$1.15 per 'A' share and HK\$0.23 per 'B' share for the period ended 30th June 2011 totalling HK\$1,730 million ("**First Interim Dividends**"), which will be paid on 4th October 2011 to shareholders registered at the close of business on the record date, being Friday, 16th September 2011. Shares of the Company will be traded ex-dividend as from Wednesday, 14th September 2011.

The Directors consider it appropriate that a portion of the underlying profit on the sale of Festival Walk should be paid to shareholders by way of special interim dividends and have constituted a board committee (the “**Board Committee**”) for the purpose of authorising the payment of special interim dividends of HK\$3.00 per ‘A’ share and HK\$0.60 per ‘B’ share for the year ending 31st December 2011 (“**Special Interim Dividends**”), totalling HK\$4,514 million.

This is to announce that a meeting of the Board Committee will be held at 11:00 a.m. on Tuesday, 30th August 2011 at the registered office of the Company, for the purpose of, among other matters, authorising the payment of the Special Interim Dividends.

If the payment of the Special Interim Dividends is authorised by the Board Committee on 30th August 2011, the Special Interim Dividends (and the First Interim Dividends) will be paid on 4th October 2011 to shareholders registered at the close of business on the record date, being Friday, 16th September 2011. Shares of the Company will be traded ex-dividend as from Wednesday, 14th September 2011.

The Company will make an announcement on Tuesday, 30th August 2011 as to whether or not the payment of the Special Interim Dividends has been authorised by the Board Committee.

Closure of Register of Members

The register of members will be closed on Friday, 16th September 2011, during which day no transfer of shares will be effected. In order to qualify for entitlement to the Special Interim Dividends (and the First Interim Dividends), all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrars, Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 15th September 2011.

As at the date of this announcement, the Directors of the Company are:

Executive Directors: C.D. Pratt (Chairman), M. Cubbon, G.L. Cundle, P.A. Kilgour, I.S.C. Shiu, J.R. Slosar, A.K.W. Tang;

Non-Executive Directors: Baroness Dunn, J.W.J. Hughes-Hallett, P.A. Johansen and M.B. Swire; and

Independent Non-Executive Directors: T.G. Freshwater, C.K.M. Kwok, C. Lee, M. Leung, M.C.C. Sze and M.M.T. Yang.

By Order of the Board

SWIRE PACIFIC LIMITED

David Fu

Company Secretary

Hong Kong, 18th August 2011