

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

To the Board of Directors of
Swire Pacific Limited

We have been engaged by the Directors of Swire Pacific Limited ("SPAC") to perform a limited assurance engagement in relation to certain sustainable development data (the "Data Points") included in its Sustainability Report for the year ended 31 December 2024 (the "Sustainability Report 2024") and selected by SPAC.

Data Points

The Data Points are as follows:

Environmental

1. Total energy consumption (GJ)
2. Total greenhouse gas emissions ("GHG") from direct operations (CO₂e) (Scope 1 & 2) (location-based method)
3. Total GHG from direct operations (CO₂e) (Scope 1 & 2) (market-based method)
4. Material value chain GHG emissions from investments¹ (CO₂e) (Scope 3)
5. Total water withdrawal (cbm)

Social

1. Total fatalities (employee)
2. Total fatalities (contractor)
3. Lost time injury rate

The Data Points are identified with the symbol [R] in the Performance data table in the appendix to the Sustainability Report 2024 and in the Data Points table prepared by SPAC, as set out in the appendix to this report.

Reporting Criteria

The Data Points are presented in accordance with the "Reporting Methodology" contained in the SPAC's Sustainability Report website (https://www.swirepacific.com/en/sd/sd_reports.php) (the "Reporting Criteria").

¹ 44.985% of Cathay group's total GHG emissions and 50% of Hong Kong Aero Engine Services Limited's total GHG emissions.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board of Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1, "*Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance or Related Services Engagements*" and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities

Deloitte Touche Tohmatsu

It is our responsibility to express a limited assurance conclusion on the Data Points based on our work performed and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility or accept liability to any other person for the contents of this report.

Swire Pacific Limited

The Directors of SPAC are responsible for the preparation and presentation of the Data Points in accordance with the Reporting Criteria. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Data Points, applying an appropriate basis of preparation, making estimates that are reasonable in the circumstances and ensuring the accuracy and completeness of the Data Points.

Reporting Framework

We conducted our work in accordance with the International Standard on Assurance Engagements 3000 (Revised), "*Assurance Engagements other than Audits or Reviews of Historical Financial Information*", and the International Standard on Assurance Engagements 3410, "*Assurance Engagements on Greenhouse Gas Statements*" (together, the "Standards"), issued by the International Auditing and Assurance Standards Board.

The Standards require that we comply with ethical requirements, and plan and perform the engagement to obtain limited assurance as to whether any matters that come to our attention that cause us to believe that the Data Points do not comply in all material respects with the Reporting Criteria.

Objective

The overall objective of our procedures was to assess whether the Data Points were prepared, in all material respects, in accordance with the Reporting Criteria.

Procedures Performed

Our work comprised the following limited procedures:

- Interviews with relevant management and personnel involved in providing information relating to the Data Points for inclusion in SPAC's Sustainability Report 2024;
- Sample testing of documentary evidence at SPAC's corporate-level;
- Analytical procedures; and
- Recalculation.

We have not performed any procedures in relation to other data included in SPAC's Sustainability Report 2024. In addition, our work performed is not for the purpose of expressing an opinion on the effectiveness of SPAC's internal controls.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent Limitations

Non-financial performance information, including the Data Points, is subject to more inherent limitations than financial information given both its nature and the methods used for determining, calculating, sampling and estimating such information. This could have a material impact on comparability. Qualitative interpretations of relevance, materiality and the accuracy of such information are subject to individual assumptions and judgements.

Use of Independent Limited Assurance Report

This independent limited assurance report is produced solely for the purpose of preparing the Sustainability Report 2024, and is not suitable and cannot be used for any other purposes. We do not assume responsibility or accept liability to any person or third party other than SPAC's board of directors for this report.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Data Points have not been prepared, in all material respects, in accordance with the Reporting Criteria.



Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
24 March 2025

Appendix

Statistics - Environmental

	Note	Property		Beverages		Aviation				Trading & Industrial				
		Swire Properties		Swire Coca-Cola (Note 3)		Cathay	Pacific	group	HAECO (Note 7)	group	Swire Services	Resources, Swire Foods and Environmental	Taikoo	Total (Note 1)
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Total Energy Consumption (thousand GJ)														
Direct energy consumption	1	175	192	802	1,288	-	-	283	246	78	75	1,338	1,801	
Indirect energy consumption	1	1,069	1,077	2,557	2,769	-	-	306	324	133	130	4,065	4,300	
Total	2	1,244	1,269	3,359	4,057	-	-	589	570	211	205	5,403	6,101	
% Change year-on-year		-2%		-17%		-		3%		3%		-11%		
Greenhouse Gas Emissions from Direct Operations (thousand tonnes CO2e)														
Scope 1		9	10	47	77	-	-	18	17	5	6	79	110	
Scope 2 (location-based method)		178	183	327	367	-	-	40	42	20	20.5	565	613	
Total (location-based method)	2	187	193	374	444	-	-	58	59	26	26.9	645	723	
% Change year-on-year		-3%		-16%				-2%		-4%		-11%		
Scope 2 (market-based method)		130	153	206	274			39	41	20	19	394	487	
Total (market-based method)	2	139	163	253	351			57	58	25	25.3	474	597	
% Change year-on-year		-15%		-28%				-1%		-1%		-21%		
Material Greenhouse Gas Emissions from Swire Pacific's Value Chain (thousand tonnes CO2e)														
Scope 3		-	-	-	-	6,358	R 5,229	15	R 13	-	-	6,373	R 5,242	
% Change year-on-year		-		-		22%		15%		-		22%		
Total Water Withdrawal (thousands cbm)														
Water withdrawal	8	1,730	1,726	16,583	18,617	-	-	321	345	241	240	18,875	R 20,928	
% Change year-on-year		0.2%		-11%		-		-7%		0.4%		-10%		

Notes:

- 2023 data have been adjusted to reflect the actual situation.
- Totals may not be the exact sum of the numbers shown here due to rounding.
- The disposal of the 100% equity interests in the franchise business in the USA (doing business as Swire Coca-Cola, USA (SCCUS)) was completed on 7 September 2023. For 2023, Environmental and Health & Safety data relating to SCCUS represents data of up to 7 September 2023.
- The Swire Pacific Group accounts for 44.985% of the Cathay group's total GHG emissions under the Group's Scope 3 emissions, which is the same as the percentage of its ordinary shareholding interest in Cathay Pacific.
- For the Cathay group's aviation turbine fuel-associated emissions, the Global Warming Potential of CO2 is 1. This assumes that all other GHG gases are negligible, as their impacts are still uncertain.
- Scope 3 data refer to gross emissions.
- The Swire Pacific Group account for 50% of Hong Kong Aero Engine Services Limited's (HAESL) total GHG emissions under the Group's Scope 3 emissions as HAESL is a joint venture company between Rolls-Royce and the HAECO group.
- Total water withdrawal refers to the sum of water drawn from municipal water and groundwater. Virtually all water withdrawn by the Swire Pacific Group is from municipal water supplies provided by local water supply authorities.
- Denotes sustainability data that have been reported on by Deloitte Touche Tohmatsu. Please refer to the independent limited assurance report for further details.

Appendix (Cont'd)

Statistics - Health & Safety

	Property		Beverages		Aviation		Trading & Industrial		Swire (Head Office)	Pacific	Total (Note 2)	
	Swire Properties		Swire Coca-Cola (Note 3)		HAECO Group		Swire Resources, Taikoo Motors, Swire Foods and Swire Environmental Services				2024	2023
Thousand hours worked	13,898	13,846	71,113	84,132	30,786	28,699	10,173	11,333	115	102	126,085	138,112
Total lost time injuries	49	55	63	183	49	79	12	12	0	0	173	329
Total lost time injury rate (LTIR)	0.71	0.79	0.18	0.44	0.32	0.55	0.24	0.21	0	0	0.27	^R 0.48
% Change year-on-year (LTIR)	-10%		-60%		-42%		11%				-44%	
Total fatalities (employee)	0	0	0	0	1	0	0	1	0	0	1	^R 1
Total fatalities (contractor)	0	0	0	1	1	0	0	0	0	0	1	^R 1

Notes:

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