

ASSURANCE REPORT



INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON SWIRE PACIFIC LIMITED'S CONSOLIDATED SUSTAINABILITY INFORMATION

To the Board of Directors of Swire Pacific Limited

LIMITED ASSURANCE CONCLUSION

We have conducted a limited assurance engagement on certain consolidated sustainability information of Swire Pacific Limited (the "Company") and its subsidiaries (collectively, the "Group") as summarised in Appendix I and included in the Performance Data section of the Group's Sustainability Report 2025 (the "Consolidated Sustainability Information") for the year ended 31 December 2025.

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 Consolidated Sustainability Information is not prepared, in all material respects, in accordance with the criteria applied and as explained in the Group's Reporting Methodology for the year ended 31 December 2025 (the "Reporting Criteria").

BASIS FOR CONCLUSION

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), and International Standard on Assurance Engagements 3410, *Assurance engagements on greenhouse gas statements* ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board (the "IAASB").

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under these standards are further described in the Practitioner's responsibilities section of our report.

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Our independence and quality management

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

Our firm applies International Standard on Quality Management 1 issued by the IAASB, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

RESPONSIBILITIES FOR THE CONSOLIDATED SUSTAINABILITY INFORMATION

Management of the Group is responsible for:

- the preparation of the Consolidated Sustainability Information in accordance with the Reporting Criteria, applied as explained in the Group's Reporting Methodology document;
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Consolidated Sustainability Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Inherent limitations in preparing the Consolidated Sustainability Information

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

PRACTITIONER'S RESPONSIBILITIES

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Consolidated Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. We 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 towards or accept liability to any other person for the contents of this report. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Consolidated Sustainability Information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) and ISAE 3410, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- determine the suitability in the circumstances of the Group's use of the Reporting Criteria as the basis for the preparation of the Consolidated Sustainability Information;
- perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control; and
- design and perform procedures responsive to where material misstatements are likely to arise in the Consolidated Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

SUMMARY OF THE WORK PERFORMED

A limited assurance engagement involves performing procedures to obtain evidence about the Consolidated Sustainability Information. The procedures 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.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Consolidated Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of its Consolidated Sustainability Information by making inquiries of relevant personnel responsible for the Consolidated Sustainability Information.
- Evaluated whether all information identified by the process to identify the information reported in the Consolidated Sustainability Information is included in the Consolidated Sustainability Information.
- Performed inquiries of relevant personnel and analytical procedures on selected information in the Consolidated Sustainability Information.
- Performed substantive assurance procedures on selected information in the Consolidated Sustainability Information.
- Evaluated the appropriateness of quantification methods and reporting policies.
- Evaluated the methods, assumptions and data for developing estimates.



PricewaterhouseCoopers
Certified Public Accountants
Hong Kong, 27 March 2026

Swire Pacific Limited

Appendix I: Consolidated Sustainability Information

Environmental	Units	For the year ended 31 December 2025
Total energy consumption	Thousand GJ	5,120
Total Scope 1 and location-based Scope 2 GHG emissions	Thousand tonnes CO2e	611
Total Scope 1 and market-based Scope 2 GHG emissions	Thousand tonnes CO2e	423
Material value chain GHG emissions from investments	Thousand tonnes CO2e	7,259
Total water withdrawal	Thousands cbm	18,566
Health & Safety		
Total fatalities (employee)	Number	1
Total fatalities (contractor)	Number	0
Total lost time injury rate	Rate	0.21