

## Independent Practitioner’s Limited Assurance Report



To the Board of Directors of  
**Swire Properties Limited**

We have been engaged by the Directors of Swire Properties Limited (“SPROPS”) 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 2023 (the “Sustainability Report 2023”) and selected by SPROPS.

### Data Points

The Data Points are listed below:

Data Points	Scope of Assurance
Energy consumption	Total*
Electricity use intensity	Hong Kong Portfolio
Carbon emissions (Scopes 1 & 2) - Location-based	Total*
Carbon emissions (Scopes 1 & 2) - Market-based	Total*
Carbon emissions (Scopes 3 Category 13 downstream leased assets)	Hong Kong and Chinese Mainland Portfolios (excluding Island Place Mall)
Water consumption – municipal	Total*
Commercial waste	Hong Kong Portfolio
Construction and demolition waste	Hong Kong Development Projects
Number of fatalities (employee)	Total*
Number of fatalities (contractor)	Hong Kong Development Projects
Lost time injury rate (employee)	Total*
Lost time injury rate (contractor)	Hong Kong Development Projects
Lost day rate (employee)	Total*
Convicted cases of corruption	Total*
Confirmed cases of breaches of the Corporate Code of Conduct	Total*

\* In this instance, “Total” refers to the total relating to SPROPS’ Hong Kong, Chinese Mainland and U.S.A. portfolios as well as its Hotels, as displayed in the Performance Data Summary section in the Sustainability Report 2023.

The Data Points are identified with the symbol [R] in the Performance Data Summary of the Sustainability Report 2023.

## Reporting Criteria

The Data Points are presented in accordance with the criteria set out under “ESG Reporting Standards and Principles” in the Sustainability Report 2023 (the “Reporting Criteria”).

## 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 and 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 Properties Limited**

The Directors of SPROPS 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 have come to our attention that cause us to believe that the Data Points do not comply in all material respects with the Reporting Criteria.

## Objectives

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 the Sustainability Report 2023;
- Sample testing of documentary evidence at SPROPS' corporate level and site levels;
- Analytical procedures; and
- Recalculations.

We have not performed any procedures in relation to other data included in the Sustainability Report 2023. In addition, our work performed is not for the purposes of expressing an opinion on the effectiveness of SPROPS' 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.

## 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  
 March 28, 2024