

Swire Properties Reporting Methodology 2025

This document provides information on the reporting scope, boundaries and data calculation methodologies in relation to sustainable development datapoints of Swire Properties (“Company”) as of and during the reporting period from 1 January 2025 to 31 December 2025. Selected data points which have been subject to independent assurance can be found in (Appendix I). An [Independent Practitioner’s Limited Assurance Report](#) is available as part of our reporting package.

Swire Properties publishes a standalone sustainability report (“Swire Properties Sustainability Report 2025”), in accordance with the disclosure requirements set out in the Environmental, Social and Governance Reporting Code (“HKEX ESG Code”) contained in Appendix C2 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. Our disclosures were also prepared with reference to IFRS S2 Climate-related Disclosure and HKFRS S2 Climate-related Disclosure to support investor-led disclosures. In addition, we continue our long-standing practice of reporting in accordance with GRI Standards: Universal Standards and with reference to the GRI G4 Construction and Real Estate Sector Disclosures that we have utilised in reporting our Sustainable Development (“SD”) performance since 2007.

The Swire Properties Sustainability Report 2025 also incorporates the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) since 2023.

The Swire Properties Sustainability Report 2025 was published in April 2026 on a dedicated report website and as a PDF. These datapoints and this reporting methodology are disclosed in Swire Properties Sustainability Report 2025 which can be viewed on our [company website](#).

Boundaries and Scoping

Swire Properties discloses its sustainability performance using the operational control approach. We include environmental performance data where we have the full authority and control to introduce and implement our operating policies at the operational level. We include people-related data where we have full influence over the employee employment contract. We include contractor-related health and safety data for construction-managed new development projects in Hong Kong.

For businesses where the Company’s exercises operational control, performance indicators are reported on a 100% basis and are not adjusted to reflect the proportion of Swire Properties’ shareholdings. People data is included as of 31st December of the reporting year.

It is our practice not to report on environmental indicators for new acquisitions/development projects/hotels until operational performance data is available for at least one full calendar year and a review of internal controls has been completed. On top, our office and retail portfolio shall reach an occupancy rate of 50% for inclusion.

Appendix I contains (i) a list of companies which are covered in the Swire Properties Sustainability Report 2025 and (ii) changes in boundary compared with 2024.

Environment

Emissions

| | |
|-----------------------------|--|
| GRI 102-5 (2025) | <p>Scope 1 GHG emissions</p> <p>Report:</p> <ul style="list-style-type: none"> • absolute Scope 1 GHG emissions; • biogenic CO₂ emissions; • base year for the calculation; • consolidation approach for Scope 1 GHG emissions that is consistently applied across Scope 1, Scope 2, and Scope 3 GHG emissions; • standards, methodologies, assumptions, and calculation tools used, including source of the emission factors used. |
| GRI 102-6 (2025) | <p>Scope 2 GHG emissions</p> <p>Report:</p> <ul style="list-style-type: none"> • absolute location-based, and if applicable, market-based Scope 2 GHG emissions in metric tons of CO₂ equivalent; • base year for the calculation; • consolidation approach for Scope 2 GHG emissions that is consistently applied across Scope 1, Scope 2, and Scope 3 GHG emissions; • standards, methodologies, assumptions, and calculation tools used. |
| GRI 102-7 (2025) | <p>Scope 3 GHG emissions</p> <p>Report:</p> <ul style="list-style-type: none"> • absolute Scope 3 GHG emissions; • a breakdown of gross Scope 3 GHG emissions by each of the 15 Scope 3 categories; • consolidation approach for Scope 3 GHG emissions that is consistently applied across Scope 1, Scope 2, and Scope 3 GHG emissions; • standards, methodologies, assumptions, and calculation tools used. |

Carbon emissions as defined and disclosed by Swire Properties, is equivalent to GHG emissions as outlined in GRI Standards and Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol).

Scope 1 Carbon Emissions

Topic boundary:

We report the emissions from all portfolios, operations and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I). This helps the Company manage emissions more effectively and to identify opportunities for reduction.

Reporting basis for these indicators:

Emissions are calculated in accordance with the *Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol)* developed by World Resources Institute and World Business Council on Sustainable Development.

Definitions:

'Direct GHG emissions from sources that are owned or controlled by an organisation, such as

- combustion of fuels in stationary equipment (e.g.: boilers, furnaces, burners, turbines, heaters, engines, etc.),
- combustion of fuels in transportation (e.g.: cars, buses, etc.),
- fugitive emissions (e.g. intentional or unintentional equipment leaks from joints, seals, packing, and gaskets; hydrofluorocarbon (HFC) emissions from refrigeration and air conditioning equipment)

Sources of emission factors:

- for operations in Hong Kong: *Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong* published by the Environmental Protection Department (EPD) and the Electrical and Mechanical Services Department (EMSD) of the Hong Kong SAR Government.
- for operations outside of Hong Kong: *Government Greenhouse Gas Conversion Factors for Company Reporting* published by the Department for Energy Security and Net Zero (DESNZ) in the UK.

Sources of the GWP:

Appendix 2: Reporting Guidance on Environmental KPIs published by Hong Kong Exchanges and Clearing Limited (HKEX). This guideline cited the IPCC Fifth Assessment Report (2014).

Emission Sources:

Please see Appendix II for a list of sources that are included in our scope 1 carbon emissions reporting scope.

Biogenic emissions:

We report CO₂ emissions from the combustion of biofuels, e.g., biodiesel, as biogenic emissions separately from fossil fuel CO₂ emissions (scope 1), if any. Biogenic emissions are calculated using emission factors listed in *Government Greenhouse Gas Conversion Factors for Company Reporting* by the Department for Energy Security and Net Zero (DESNZ) in the UK.

Scope 2 Carbon Emissions**Topic boundary:**

We report the emissions from all portfolios, operations and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I). This helps the Company manage emissions more effectively and to identify opportunities for reduction.

Reporting basis for these indicators:

Emissions are calculated in accordance with the *Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol)* developed by World Resources Institute and World Business Council on Sustainable Development.

Definitions:

'Indirect emissions from the generation of purchased or acquired electricity, steam, heating or cooling that is consumed by the organisation.'

Sources of emission factors:

- Location-based Scope 2 carbon emissions:
We use emission factors obtained from:
 - o Latest Sustainability/ESG reports of the local utility companies (CLP Group and HK Electric for electricity, and The Hong Kong and China Gas Company Limited for town gas in Hong Kong).
 - o International Energy Agency (IEA), applying the country-specific factor to electricity purchased outside Hong Kong;
 - o Department for Energy Security and Net Zero (DESNZ) in the UK, for operations outside of Hong Kong).
- Market-based Scope 2 carbon emissions:
 - o For indirect energy purchased (exclude renewable energy purchased):
 - for operations in Hong Kong:
 - » Sustainability / ESG reports of the local utility companies (CLP Group and HK Electric for electricity, and The Hong Kong and China Gas Company Limited for town gas in Hong Kong);
 - for operations in the Chinese Mainland:
 - » We use emission factors conveyed through electricity attribute certificates or contractual instruments between the reporting entity and the electricity provider associated with the Renewable Energy Certificates (RECs) and Power Purchase Agreements (PPAs) from Hong Kong and the Chinese Mainland.
 - » “Methodology for Carbon Emissions Reduction in Commercial Complex Buildings” (by Tsinghua University) published in Journal of Building Energy Efficiency (Nov 2020 Edition). The research identified province-specific carbon emission factor at individual province for our Chinese mainland portfolio:

Chinese mainland Emission Factor for Each Province = Fossil fuel Emission Factor x (1 - (Renewable Energy % for each province + Nuclear power % for each province))

The calculation of emission factor makes reference to a number of key publications of the Chinese Mainland government and industry association, including:

- China Renewable Energy Development Assessment Report by National Energy Administration 国家能源局《全国可再生能源电力发展监测评价报告》
- China Energy Statistical Yearbook by National Bureau of Statistics 国家统计局《中国能源统计年鉴》
- for operations in United States “The Emissions & Generation Resource Integrated Database (eGRID)” by U.S. Environmental Protection Agency.

Sources of the GWP:

Appendix 2: Reporting Guidance on Environmental KPIs published by Hong Kong Exchanges and Clearing Limited (HKEX). This guideline cited the IPCC Fifth Assessment Report (2014).

Emission Sources:

Please see Appendix II for a list of sources that are included in our scope 2 carbon emissions reporting scope.

Other indirect (scope 3) Carbon Emissions:

Downstream Leased Assets

Topic boundary:

We report our scope 3 carbon emissions associated with downstream leased assets as defined by *GHG Protocol Corporate Value Chain (Scope 3) Standard*. We report the downstream leased assets-related emissions from our Hong Kong and Chinese Mainland Portfolios that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Downstream leased assets emissions for reporting are the same as scope 3 emissions under the Greenhouse Gas Protocol and are defined as follows:

‘Emissions that occur from the operation of assets owned by the reporting company (lessor) and leased to other entities, not included in scope 1 and scope 2 – reported by lessor’

For Swire Properties, this includes electricity consumption from tenant operations.

Carbon emissions are calculated using the Emission Factor sources detailed under **“Scope 2 carbon emissions”** section above.

Energy

Energy consumption

| | |
|-----------------------------|---|
| GRI 103-2 (2025) | <p>Energy consumption within the organisation:</p> <p>Report:</p> <ul style="list-style-type: none"> • total energy consumption with a breakdown of renewable and non-renewable energy sources; • total purchased electricity, heating and cooling; • total self-generated renewable electricity; • contractual instruments used for purchased electricity, heating and cooling; • standards, methodologies, assumptions, and/or calculation tools used, including the source of the conversion factors used. |
|-----------------------------|---|

Topic boundary:

We report the energy consumption from all portfolios, operations and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Reporting basis for these indicators:

Direct energy sources used include industrial diesel, petrol, Ultra-low sulphur diesel (ULSD), Towngas, natural gas, biodiesels, and onsite renewable energy generated. Direct energy is reported in Gigajoules. The quantity of direct energy consumed is calculated by multiplying the fuel in volume or mass by corresponding calorific values (or heating values) given in *Government Greenhouse Gas Conversion Factors for Company Reporting* by Department for Energy Security and Net Zero (DESNZ) in the UK. Towngas consumption in Hong Kong is calculated according to *Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong* published by the EPD and EMSD. Each unit registered by a gas meter represents a heat value of 48 Megajoules.

Indirect energy sources used include non-renewable electricity purchased, off-site renewable electricity purchased (via power purchase agreement), district heating and cooling (energy purchased from local utility companies). Indirect energy is reported in Gigajoules, each kilowatt hour (kWh) registered by electricity meters represents 3.6 Megajoules.

Please see Appendix III for a list of sources that are included in our energy consumption reporting scope.

Electricity Use Intensity (EUI)

| | |
|------------------------------------|--|
| Not related to GRI Standard | Electricity Use Intensity (a) The total electricity consumption from renewable and non-renewable sources per unit floor area |
|------------------------------------|--|

Topic boundary:

We report the electricity consumption for the provision of shared services for and in the common parts of our buildings¹, for calculation of the company's electricity use intensity from all portfolios, operations and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Definitions:

| | |
|--------------------------------|---|
| Electricity consumption | Electricity consumption includes renewable and non-renewable sources which include on-site renewable electricity, procurement of electricity procured through the grid and obtained via power purchase equipment. |
| Floor area | Gross Floor Area ² measured in square meter as at the end of the reporting year |

$$\text{Electricity Use Intensity} = \frac{\text{Total electricity consumption in current reporting period}}{\text{Floor Area as at 31 December of current reporting period}}$$

¹ Excluding car parking spaces and internal offices.

² Includes the disposed nine floors of One Island East which were assigned to Securities & Futures Commission of Hong Kong on 21 December 2023.

Water

**GRI 303-3
(2018)**

Water withdrawal:

Report:

- total volume of water withdrawn from all areas with breakdown by sources;
- total water withdrawal from all areas with breakdown by water stress;
- standards, methodologies, and assumptions used.

Water consumption, as defined and disclosed by Swire Properties, is equivalent to water withdrawal as outlined in GRI Standards and *GHG Protocol*.

Topic boundary:

Our company report on consumption of municipal water (third-party water). We report municipal water usage from all portfolios, operations and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Reporting basis for these indicators:

We report on the consumption of water sources from municipal water (the amount reported in water bills). We do not report the sea water consumed as is not a scarce resource. Rainwater used for non-potable applications such as toilet flushing and landscape irrigation is negligible and will not be reported. We do not use produced water in our operations. We define our municipal, surface and groundwater as freshwater and seawater as other water.

We use the Aqueduct Water Risk Atlas tool developed by the World Resource Institute (WRI) to map our water withdrawal by water stress levels: low, medium and high. According to WRI, water stress is defined as the ratio of total freshwater withdrawals to total renewable freshwater supply in a given area. A higher percentage means more water users are competing for limited supplies. No portfolios or hotels reported under the Boundary and Scoping section (as listed in Appendix I) are located in regions of high or extremely High Water Stress as defined by Aqueduct.

Waste

| | |
|-----------------------------|--|
| GRI 306-3 (2020) | Waste generated: Report: <ul style="list-style-type: none"> total weight of waste generated; contextual information necessary to understand the data and how the data has been compiled. |
| GRI 306-4 (2020) | Waste diverted from disposal: Report: <ul style="list-style-type: none"> total weight of hazardous waste diverted from disposal; total weight of non-hazardous waste diverted from disposal; contextual information necessary to understand the data and how the data has been compiled. |
| GRI 306-5 (2020) | Waste directed to disposal: <ul style="list-style-type: none"> total weight of waste directed to disposal; total weight of hazardous waste directed to disposal; total weight of non-hazardous waste directed to disposal in metric tons; contextual information necessary to understand the data and how the data has been compiled. |

Commercial Waste

Topic boundary:

Our company report on commercial waste from all portfolios, operations and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Reporting basis for these indicators:

Hazardous waste is defined and classified under national/local legislations at the point of generation or deemed hazardous waste under the terms of the Basel Convention.

Non-hazardous waste is defined as solid or liquid waste that is not considered as hazardous waste (excluding wastewater).

Waste diversion rate is the proportion of specified waste types that are diverted from disposal at landfill or incineration without energy recovery, by disposal method.

$$\text{Waste diversion rate (in \%)} = \frac{\text{Total weight of non-hazardous waste diverted from disposal (in tonnes)}}{\text{Total weight of non-hazardous waste generated (in tonnes)}} \times 100$$

Please see Appendix IV for a list of waste types and treatment methods that are included in our waste inventory reporting scope.

Construction and Demolition Waste

Topic boundary:

We report on construction and demolition waste from project sites in all our construction managed development projects.

This reporting period covers the following development projects in Hong Kong, which have been subject to independent assurance:

1. 269 Queen's Road East
2. The Headland Residences
3. Wah Ha Factory Building and Zung Fu Industrial Building
4. Two Queensway Footbridge
5. 6 Deep Water Road
6. Three Pacific Place Pedestrian Link

Reporting basis for these indicators:

Construction and demolition waste ("C&D Waste") refers to waste generated from the demolition, excavation, and construction activities conducted in the Company's construction managed development projects. Until 2022, C&D waste includes non-excavated construction and demolition waste except materials sent to public fill. We began to include C&D waste sent to landfill and sorting facility in 2023. Construction and demolition waste includes waste sent to landfill, sorting facility, and public fill from 2024 and onwards.

Occupational Health and Safety

| | |
|-----------------------------|---|
| GRI 403-9 (2018) | <p>Work-related injuries</p> <p>(a) Report the number of hours worked and main types of work-related injury, its number and rate, for all employees, with a breakdown by: fatalities resulted by work-related injury, high-consequence work-related injuries (excluding fatalities) and recordable work-related injuries;</p> <p>(b) Report the number of hours worked and main types of work-related injury, its number and rate, all workers (excluding employees) whose work, or workplace, is controlled by the organisation, with a breakdown by: fatalities resulted by work-related injury, high-consequence work-related injuries (excluding fatalities) and recordable work-related injuries;</p> <p>(c) Report hazards that pose a risk of high-consequence injury, and how they have been determined, contributed to the injuries during the reporting period and actions taken to eliminate the associated hazards and risks;</p> <p>(d) Report the actions taken or underway to eliminate other work-related hazards and minimise risks using the hierarchy of controls;</p> <p>(e) Report the standards, methodologies, and assumptions used in reporting.</p> |
|-----------------------------|---|

Employee Occupational Health and Safety

Topic boundary:

We report employee health and safety data for all portfolios and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Excluded U.S.A. portfolio and EAST Miami employees for absentee rate as employee sick leave is not tracked in U.S.A.

Contractor Occupational Health and Safety - Hong Kong Development Projects

Topic boundary:

We report on construction managed development projects in Hong Kong.

This reporting period covers the following development projects:

1. 269 Queen's Road East
2. The Headland Residences
3. Wah Ha Factory Building and Zung Fu Industrial Building
4. Two Queensway Footbridge
5. 6 Deep Water Road
6. Three Pacific Place Pedestrian Link

Reporting basis for these indicators:

Swire Properties reports the number of lost time injuries (LTI), the Lost Time Injury Rate (LTIR), the number of lost days, the Lost Day Rate (LDR), fatalities and absentee rate as defined below.

1. Total lost-time injuries is the number of injuries in a year which result in a lost day or lost shift.
2. Lost Time Injury Rate (employee) represents the number of injuries per 100 employees per year. It is calculated as the total number of injuries multiplied by 200,000 and then divided by total hours worked. The factor 200,000 is the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
3. Lost Time Injury Rate (contractor) represents the number of injuries per 100 contractor workers per year. It is calculated as the total number of injuries multiplied by 200,000 and then divided by total hours worked. The factor of 200,000 is the annual hours worked by 100 contractor workers, based on 40 hours per week for 50 weeks a year.
4. Lost Days occur when, in the opinion of a physician of record, an employee cannot work. Lost Days are counted as calendar days where counting begins on the first day following the injury and ends on the day when the person returns to full duty, receives a permanent job transfer or leaves employment.
5. Lost Day Rate (employee) represents the number of lost scheduled working days per 100 employees per year. It is calculated as the total lost days multiplied by 200,000 and then divided by total hours worked. The factor 200,000 is the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.
6. An employee fatality is defined as a loss of life of a company employee as the result of a work-related incident at work.
7. A contractor fatality is defined as a loss of life of a contractor or subcontractor employee as the result of a work-related incident while performing work exclusively for the Company at the time of the incident, where the work or workplace is under the direct control of the Company.
8. Absentee rate is calculated as number of actual work days lost (include lost days due to work-related injuries and sick days) divided by number of scheduled work days in the reporting year. It does not include scheduled or permitted absenteeism such as annual leave, public holidays, maternity or paternity leave, etc.

Staff

**Not related to
GRI Standards**

Female representation in the workforce

Topic boundary:

We report this data point for all employees under all type of employment contract across all portfolios and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Calculation:

Female representation in the workforce (%)

$$= \frac{\text{Total number of female employees as of 31 December of current reporting year}}{\text{Total number of employees as at 31 December of current reporting year}}$$

**Not related to
GRI Standards**

Female representation in Strategic Leader positions

Topic boundary:

We report this data point for all employees under all type of employment contract across all portfolios and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Definitions:

**Strategic
Leader**

Strategic leader refers to management position who lead functions, departments or regions.

Calculation:

Female representation in Strategic Leader Position (%)

$$= \frac{\text{Total number of female strategic leaders as of 31 December of current reporting year}}{\text{Total number of strategic leaders workforce as at 31 December of current reporting year}}$$

**GRI 405-2
(2016)**
Mean gender pay gap
Topic boundary:

We report this data point for all full-time employees under all type of employment contract across all portfolios and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Definitions:
Mean gender pay gap

Mean gender pay gap refers to the difference between the mean annualised basic pay for male and female employees, expressed as a percentage of male's mean basic salary. It is calculated by subtracting the mean female annualised basic salary from the mean male annualised basic salary and then dividing it by the mean male annualised basic salary.

Basic salary

refers to fixed, minimum amount paid to an employee for performing his or her duties, excluding any additional remuneration, such as payments for overtime working or bonuses.

Calculation:

Mean gender pay gap

$$= \frac{\left(\frac{\text{Total annualised basic salary for male employees}}{\text{Total number of male employees}} \right) - \left(\frac{\text{Total annualised basic salary for female employees}}{\text{Total number of female employees}} \right)}{\frac{\text{Total annualised basic salary for male employees}}{\text{Total number of male employees}}}$$

Suppliers

| | |
|-------------------------------------|---|
| Not related to GRI Standards | Information on Supplier: |
| | (a) Total number of unique suppliers in Tier 1 |
| | (b) Total number of unique significant suppliers in Tier 1 |
| | (c) Total number of unique significant suppliers in Tier 1 assessed |

Topic boundary:

We require all portfolios, operations and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I) to provide information on procurement.

Tier-1 suppliers list used for the preparation of these datapoints contain information as of 31 December 2023³.

Definitions:

| | |
|--|--|
| Tier-1 suppliers | Tier-1 suppliers ⁴ are defined as those suppliers with whom Swire Properties' wholly owned or managed investment portfolio has a direct contractual relationship with ⁵ . Within the Hotels business, Tier-1 suppliers include all suppliers contracted directly by our wholly owned hotels, joint-venture hotels, serviced apartments, restaurants, and selected managed hotels, Headland Hotel and EAST Miami. |
| Unique suppliers | Unique suppliers refer to distinct suppliers that provide goods or services to Swire Properties. Each supplier is counted once, regardless of the number of contracts or transactions Swire Properties has with them. |
| Unique significant suppliers | Suppliers are defined as unique and significant ⁶ when fulfilling all the criteria below: <ul style="list-style-type: none"> • Have active⁷ business relationship with the Company during the reporting year • Annual spend of HKD 200,000 or above⁸ • Located in Hong Kong or the Chinese Mainland as defined by EcoVadis Platform • Classified as high-risk under ESG risk screening in EcoVadis IQ Plus assessment |
| Number of unique significant suppliers in Tier-1 assessed | Unique significant suppliers in tier- 1 assessed by EcoVadis Vitals questionnaire during the reporting year |

³ In 2023, Swire Properties became the first developer in Hong Kong and the Chinese Mainland to deploy EcoVadis' proprietary ESG assessment platform - An internationally-aligned, evidence-based and data-driven approach to address supply chain sustainability risk.

⁴ Tier-1 suppliers are captured via the Company's PMP System and separate individual list provided by Swire Hotels.

⁵ Exclusions: Bank, Business Partners/Business Vendor (BPBV Vendor), Equity Exchange, Government, Investment, NGO/Charity, SPROPS, SPROPS Associated Company, SPROPS JV Company, SPROPS Subsidiary Company, Staff, Swire Group, Swire Operating Company, SPROPS JV Partner, SPROPS Business Partner, Tenant(s), Membership.

⁶ Excluded ISIC industry category: accommodations, travel agency, tour operator and related activities, other passenger land transport, sale of motor vehicles – due to limited influence over their sustainability practices.

⁷ An active business relationship during the reporting periods is defined as having contractual arrangement with the company during the reporting year.

⁸ With reference as contained information as of 31 December 2023.

Governance

Corruption

**Not related to
GRI Standards**

Convicted cases of corruption

Total convicted cases of corruption recorded during the reporting period.

Topic boundary:

We report this data point for all employees under all type of employment contract across all portfolios and hotels, and business entities that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Definitions:

Convicted cases of corruption defines as the number concluded legal cases regarding corrupt practices brought against the Company or its employees recorded during the reporting year. According to the Company's Anti-fraud and Anti-corruption Policy, these practices may include bribery, extortion, fraud, and money laundering.

Corporate Code of Conduct

**Not related to
GRI Standards**

Confirmed cases of breaches of Corporate Code of Conduct

Total confirmed cases of breaches of the Corporate Code of Conduct recorded during the reporting period.

Topic boundary:

We report this data point for all employees under all type of employment contract across all portfolios and hotels that fulfil the criteria under the Boundary and Scoping section (as listed in Appendix I).

Definitions:

Breaches to the Corporate Code of Conduct are defined as the number of breaches of the Corporate Code of Conduct associated with employees employed by the Company confirmed during the reporting year.

Appendix I – Boundary and Scoping

The following sustainability data that has been subject to limited assurance by PwC. Please refer to the independent limited assurance report for further details.

| Environmental | Units |
|---|--------------------------|
| Total energy consumption | GJ |
| Total carbon emissions (Scope 1 & 2) | Tonnes CO ₂ e |
| (i) Location-based | Tonnes CO ₂ e |
| (ii) Market-based | |
| Carbon emissions (Scope 3 Category 13 downstream leased assets) – Hong Kong and Chinese Mainland Portfolios | Tonnes CO ₂ e |
| Total water consumption - municipal | 000m ³ |
| Commercial waste – Hong Kong Portfolio | Tonnes |
| Construction and demolition waste - Hong Kong Development Projects | Tonnes |
| Electricity use intensity – Hong Kong Portfolio | kWh/m ² |
| Health and Safety | |
| Total number of fatalities (employee) | Number |
| Total number of fatalities (contractor) – Hong Kong Development Projects | Number |
| Total lost time injury rate (employee) | Rate |
| Total lost time injury rate (contractor) – Hong Kong Development Projects | Rate |
| Total lost day rate (employee) | Rate |
| Absentee rate (employee) – excludes U.S.A. Portfolio and EAST Miami | Rate |
| Social | |
| Total convicted cases of corruption | Number |
| Total confirmed cases of breaches of Corporate Code of Conduct | Number |
| Total number of unique suppliers in Tier-1 | Number |
| Total number of unique significant suppliers in Tier-1 | Number |
| Total number of unique significant suppliers in Tier-1 assessed | Number |
| Mean gender pay gap (employee) | Rate |
| Female representation in the workforce | Rate |
| Female representation in Strategic Leader positions | Rate |

The selected sustainability data in the Group's report for the year ended 31st December 2025 relates to companies and operations listed below.

| | |
|---|--|
| Hong Kong Portfolio⁹ | <ul style="list-style-type: none"> • Pacific Place (six office towers¹⁰, shopping mall and STAR STUDIOS) • Cityplaza (shopping mall) • Taikoo Place (ten office towers) • Citygate (office and outlets including extension) • Other offices and shopping malls (South Island Place and Island Place) |
| Chinese Mainland Portfolio⁹ | <ul style="list-style-type: none"> • Taikoo Hui, Guangzhou • Hui Fang, Guangzhou • Taikoo Li Sanlitun, Beijing • INDIGO, Beijing • Taikoo Li Chengdu • HKRI Taikoo Hui, Shanghai • Taikoo Li Qiantan, Shanghai • ZHANGYUAN¹¹ |
| U.S.A. Portfolio⁹ | <ul style="list-style-type: none"> • Brickell City Centre, Miami¹² |
| Hotels | <ul style="list-style-type: none"> • Swire Hotels (Upper House Hong Kong, EAST Hong Kong, EAST Beijing, Upper House Chengdu, Upper House Shanghai and EAST Miami¹³) • Serviced Apartments (Pacific Place Apartments and EAST Apartments) • Restaurants (Mr & Mrs Fox¹⁴, Tong Chong Kitchen, The Continental, Domain¹⁵, Té Bo¹⁶ and Palate¹⁷) |

In this reporting year, we expanded the scope of reporting to include the following operations:

- Six Pacific Place
- Restaurant - Domain
- Restaurant - Té Bo
- Restaurant - Palate

The companies and operations listed below does not include full year data:

- Brickell City Centre, Miami
- Restaurant - Mr & Mrs Fox

⁹ Includes management offices and head offices.

¹⁰ Six Pacific Place added to the reporting boundary for data collection and reporting in 2025.

¹¹ Only includes social data. Includes Shanghai Kaiye Commercial Management Company Limited only, a joint venture management company between Swire Properties and Shanghai Jing'an Real Estate (Group) Co., Ltd.

¹² The divestment of Brickell City Centre took place in June 2025. The environmental data from the divestment date onwards has been removed from the reporting boundary.

¹³ Only includes social data.

¹⁴ The restaurant Mr & Mrs Fox closed in August 2025. Data from the closure date onwards has been removed from the reporting boundary.

¹⁵ The restaurant Domain started operating in April 2025. It was added to the reporting boundary of KPI data collection and reporting in 2025.

¹⁶ The restaurant Té Bo started operating in July 2025. It was added to the reporting boundary of KPI data collection and reporting in 2025.

¹⁷ The restaurant Palate started operating in November 2025. It was added to the reporting boundary of KPI data collection and reporting in 2025.

Appendix II

The following is a list of sources included in our scope 1 and 2 GHG emissions reporting scope.

| Source | Category | Emission Source |
|-------------------|--|--|
| Scope 1 emissions | Stationary fuel combustion | Biodiesel Industrial Diesel Towngas (Combustion) Natural Gas Ultra-Low Sulphur Diesel (ULSD) – emergency generator |
| | Mobile fuel combustion | Fleet – Gasoline (passenger car and light truck) Fleet – Diesel (passenger car, light truck, and heavy duty) Gasline (Petrol) Diesel - Mobile Diesel - Ultra Low Sulfur Diesel (ULSD) Onsite Renewable Energy Generated |
| | Refrigerants | HFC-32 HFC-134A HFC-404A HFC-410A HFC-417 HFC-513A HFC-514A |
| Scope 2 emissions | Purchased electricity / Renewable energy (purchased/ onsite generated) / Steam / Towngas | Electric Power Purchased Renewable Electricity via Power Purchased Agreements Onsite Renewable Electricity Purchased District Heating and Cooling Towngas |

Appendix III

The following is a list of sources included in our energy consumption reporting scope.

| Types of Energy | Energy Source |
|-----------------------------|--|
| Direct energy consumption | Biodiesel Industrial Diesel Natural Gas Fleet – Gasoline (passenger car and light truck) Fleet – Diesel (passenger car, light truck, and heavy duty) Gasline (Petrol) Diesel - Mobile Diesel - Ultra Low Sulfur Diesel (ULSD) Towngas Onsite Renewable Energy Generated |
| Indirect energy consumption | Electric Power Purchased Renewable Electricity via Power Purchased Agreement Onsite Renewable Energy Purchased District Heating and Cooling Towngas |

Appendix IV

The following is a list of waste types and treatment methods that are included in our waste inventory reporting scope.

| Waste by Type | Treatment Method | | Source |
|---------------------|--------------------------------|----------------------|--|
| Hazardous waste | Disposed to landfill | | Chemical waste (solid) Chemical waste (liquid) Battery |
| | Recycling | | Battery electrolyte Fluorescent tube Oils and liquids |
| Non-hazardous waste | Disposed to landfill | | Construction & Demolition waste Commercial Waste Residential Waste Garden Waste |
| | Recycling (Construction Waste) | | Concrete Timber Metal Others |
| | Recycling (Commercial Waste) | | Paper Metal Plastic Glass Food waste Food processing oils Grease trap oil Mixed recyclables Others |
| | Reuse | | Lai See Packet Surplus Mooncake Textile |
| | Recovery | Anaerobic composting | Mixed waste |