

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 the selected sustainable development data by SPAC (the "Data Points") for the year ended 31 December 2020 (the "Reporting Period") and contained in its Annual Report 2020, as set out below.

Data Points

The details of the Data Points are listed below:

Environmental

1. Total energy consumption
2. Total greenhouse gas emissions by weight (CO₂e) (Scope 1 & 2)
3. Total water withdrawal

Social

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

The Data Points were identified with the symbol [R] in Statistics table under "Sustainable Development Review" section of the SPAC's Annual Report 2020 and in the Data Point table set out in Appendix I to this report.

Reporting Criteria

The Data Points are presented in accordance with the "Reporting Methodology" contained in SPAC Sustainable Development Report website (https://www.swirepacific.com/en/sd/sd_reports.php) (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 Control 1, "Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and 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 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*" (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 objectives of our procedures were 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 SPAC's Annual Report 2020;
- Sample testing of documentary evidence on SPAC's corporate-level;
- Analytical procedures; and,
- Recalculation.

We have not performed any procedures in relation to other data included in the SPAC's Annual Report 2020. In addition, our work performed is not for the purposes of expressing an opinion on the effectiveness of the 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.

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

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
1 March 2021

	Note	Property		Cathay Pacific group		HAECO group		Beverages		Swire Pacific Offshore (Note 4)		HUD group		Trading & Industrial		Total (Note 1)	
		2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Total Energy Consumption (thousand GJ)																	
Direct energy consumption		165	204	105,084	256,974	402	446	1,176	1,149	931	1,037	314	342	72	82	108,144	260,234
Indirect energy consumption		1,050	1,109	371	471	442	498	1,884	1,837	3	5	17	16	141	160	3,908	4,096
Total	1	1,215	1,313	105,455	257,445	844	944	3,060	2,986	934	1,042	331	358	213	242	112,052	264,330
% Change year-on-year		-7%		-59%		-11%		2%		-10%		-8%		-12%		-58%	
Total Greenhouse Gas Emissions by Weight (thousand tonnes CO₂e)																	
Direct (Scope 1)	2	12	12	7,535	18,430	34	35	85	77	77	79	26	28	5	7	7,774	18,668
Indirect (Scope 2)		204	218	54	70	63	72	273	267	0.3	0.4	2.3	2.3	24	28	620.6	657.7
Total	1	216	230	7,589	18,500	97	107	358	344	77	79	29	30	29	35	8,395	19,326
% Change year-on-year		-6%		-59%		-9%		4%		-3%		-4%		-17%		-56.6%	
Total Water Withdrawal (thousands cbm)																	
Water withdrawn	3	1,757	2,007	501	944	535	600	14,572	14,402	-	-	86	84	302	324	17,753	18,361
% Change year-on-year		-12%		-47%		-11%		1%		-		2%		-7%		-3%	

Notes:

- Totals may not be the exact sum of numbers shown here due to rounding.
- For the Cathay Pacific group, only CO₂ emissions for aviation turbine fuel are reported as there is no scientific consensus on the global warming effect of other emissions. Cathay Pacific monitors developments in these areas of atmospheric science, including studies from the UKs OMEGA aviation and environment project and the Institute of Atmospheric Physics at the German Aerospace Centre.
- Total water withdrawal refers to the sum of water drawn from municipal water and groundwater. Virtually all water withdrawal by the Swire Pacific Group is from municipal water supplies provided by local water supply authorities.
- This figure excludes on-hire vessel fuel consumption as this belongs to scope 3 as defined by the Greenhouse Gas Protocol.
- Denotes sustainability data that has been reported on by Deloitte. Please refer to the independent limited assurance report for further details.

Appendix I (Cont'd)

Statistics - Health & Safety

	Property		Cathay Pacific group		HAECO group		Beverages		Swire Pacific Offshore		HUD group		Trading & Industrial		Swire Pacific (Head Office)		Total (Note 1)		
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020
Thousand hours worked	13,141	13,741	30,744	68,757	31,037	34,962	69,271	67,816	10,286	11,381	1,703	2,052	13,257	15,347	77	75	169,515	214,131	
Total lost time injuries	82	112	269	1,560	127	198	174	200	6	5	1	10	47	65	0	0	706	2,150	
Lost time injury rate (LTIR)	1.25	1.63	1.75	4.54	0.82	1.13	0.50	0.59	0.12	0.09	0.12	0.97	0.71	0.85	0	0	0.83	2.01	
% Change year-on-year (LTIR)	-23%		-61%		-27%		-15%		33%		-88%		-16%		-		-59%		
Total fatalities (employee)	0	0	0	1	0	0	1	1	0	0	0	0	0	0	0	0	1	1	2

Notes:

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