

# Sustainable Development Independent Assurance Report

To the Board of Directors of Swire Pacific Limited

We have been engaged to perform a limited assurance engagement on the selected information described below and set out in the Swire Pacific Limited (the “Company”) Sustainable Development Statistics report of the Company’s 2013 Annual Report (the “SR”) for the year ended 31 December 2013.

## Selected Subject Matter (“Selected Information”)

- The selected sustainability data for the year ended 31 December 2013 marked with the symbol [R] presented in the SR (“SR data”):
  - Total energy consumption
  - Total Greenhouse Gas emissions by weight
  - Total water used
  - Total employee fatalities
  - Total employee lost time injuries
- The Company’s declared Global Reporting Initiative (GRI) application level of C+ of the GRI “G3.1” Guidelines as stated on the opening page of the SR

The scope of our work was restricted to the Selected Information for the year ended 31 December 2013 and does not extend to information in respect of earlier periods or to any other information in the SR.

## Reporting Criteria and GRI G3.1 Guidelines

We assessed the SR data using definitions and approaches presented under the heading Reporting Methodology in the appendix of the 2013 Online Sustainability Report at [http://www.swirepacific.com/en/sd/sd/gri\\_report2014.pdf](http://www.swirepacific.com/en/sd/sd/gri_report2014.pdf) (the “Reporting Criteria”) and the GRI application level according to GRI G3.1 Guidelines at <https://www.globalreporting.org/resourcelibrary/G3.1-Guidelines-Incl-Technical-Protocol.pdf> as at 13 March 2014 (“GRI G3.1 Guidelines”).

## Responsibilities

### The Company’s responsibilities for the Selected Information

The Board of Directors of the Company is responsible for the preparation and presentation of the Selected Information in accordance with the Reporting Criteria and GRI G3.1 Guidelines. This responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation and presentation of the Selected Information in accordance with the Reporting Criteria and GRI G3.1 Guidelines and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances;
- establishing objective Reporting Criteria for preparing the SR data;
- measuring the Company’s performance based on the Reporting Criteria; and
- retention of sufficient, appropriate evidence to support the aforementioned; and
- determining the Company’s declared GRI application level in accordance with the GRI G3.1 Guidelines; and
- responsibility for the content of the SR.

### Auditor’s Responsibilities

It is our responsibility to express a conclusion on the Selected Information based on our work performed.

### What Our Work Involved

We conducted our work in accordance with the Hong Kong Standard on Assurance Engagements 3000 “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” issued by the Hong Kong Institute of Certified Public Accountants. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance as to whether the SR data has been prepared in all material respects with the Reporting Criteria and the Company’s declared GRI application level of C+ has been declared in accordance with the GRI G3.1 Guidelines.

## Main Procedures Performed

The procedures selected depend on the auditor's judgment. Within the scope of our work we performed amongst others the following procedures:

- made enquiries of relevant management of the Company and its subsidiaries as appropriate;
- evaluated the design of the key processes and controls for managing and reporting the Selected Information;
- undertook analytical procedures in relation to the Selected Information;
- reviewed a sample of relevant management information and documentation supporting assertions made in the Selected Information;
- compared the disclosures in the SR with the related disclosures as set out in the GRI Index for the GRI application level of C+.

## What We Found

Based on the work described above, nothing has come to our attention that causes us to believe that:

- the SR data of the Company for the year ended 31 December 2013 has not been prepared, in all material respects, in accordance with the Reporting Criteria; or
- the Company's declared GRI application level of C+ on the opening page of the SR has not been declared in accordance with the GRI G3.1 Guidelines.

## Inherent Limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. Therefore fraud, error or non-compliance may occur and not be detected. Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data.

There are no globally recognised and established practices for evaluating and measuring the Selected Information. The range of different, but acceptable, techniques can result in materially different reporting outcomes that may affect comparability with other organisations. The Reporting Criteria used as the basis of the Company's reporting should therefore be read in conjunction with the Selected Information and associated statements reported in the SR.

## Restriction on Use

Our report has been prepared for and only for the Board of Directors of the Company and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## Limited Assurance

Our engagement is aimed at obtaining limited assurance for our conclusions. As a limited assurance engagement is restricted primarily to enquiries and analytical procedures and the work is substantially less detailed than that undertaken for a reasonable assurance engagement, the level of assurance is lower than would be obtained in a reasonable assurance engagement.

## PricewaterhouseCoopers

Certified Public Accountants

Hong Kong

13 March 2014