

Principal Subsidiary, Joint Venture and Associated Companies and Investments

Showing proportion of capital owned at 31st December 2014

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
PROPERTY DIVISION					
<i>Subsidiary companies</i>					
Incorporated in Hong Kong					
53 Stubbs Road Development Co. Limited	82	–	100	5,000,000 shares	Property development
Cathay Limited	82	–	100	807 shares	Property investment
Citiluck Development Limited	82	–	100	1,000 shares	Property investment
Cityplaza Holdings Limited	82	–	100	100 shares	Property investment
Coventry Estates Limited	82	–	100	4 shares	Property investment
Golden Tent Limited	82	–	100	1 share	Hotel investment
Island Delight Limited	71.75	–	100	1 share	Property trading
Keen Well Holdings Limited	65.6	–	100	1 share	Property trading
Lantau Development Limited	82	–	100	1 share	Project management
One Island East Limited	82	–	100	2 shares	Property investment
One Queen's Road East Limited	82	–	100	2 shares	Property investment
Oriental Landscapes Limited	82	–	100	60,000 shares	Landscaping services
Pacific Place Holdings Limited	82	–	100	2 shares	Property investment
Redhill Properties Limited	82	–	100	250,000 shares	Property investment
Super Gear Investment Limited	82	–	100	2 shares	Property investment
Swire Properties (Finance) Limited	82	–	100	1,000,000 shares	Provision of financial services
Swire Properties Limited	82	82	–	5,850,000,000 shares	Holding company
Swire Properties Management Limited	82	–	100	2 shares	Property management
Swire Properties MTN Financing Limited	82	–	100	1 share	Provision of financial services
Swire Properties Projects Limited	82	–	100	2 shares	Project management
Swire Properties Real Estate Agency Limited	82	–	100	2 shares	Real estate agency
Taikoo Place Holdings Limited	82	–	100	2 shares	Property investment
Incorporated in Mainland China					
<i>(Domestic company)</i>					
Beijing Tianlian Real Estate Company Limited [•]	82	–	100	Registered capital of RMB865,000,000	Holding company
<i>(Sino-foreign joint venture)</i>					
TaiKoo Hui (Guangzhou) Development Company Limited [^]	79.54	–	97	Registered capital of RMB3,050,000,000	Property investment
<i>(Wholly foreign owned enterprises)</i>					
Beijing Sanlitun Hotel Management Company Limited [^]	82	–	100	Registered capital of RMB800,000,000	Hotel investment
Beijing Sanlitun North Property Management Company Limited [^]	82	–	100	Registered capital of RMB2,784,000,000	Property investment
Beijing Sanlitun South Property Management Company Limited [^]	82	–	100	Registered capital of RMB1,598,000,000	Property investment
Sunshine Melody (Guangzhou) Properties Management Limited	82	–	100	Registered capital of RMB295,000,000	Property investment
Swire Properties (China) Investment Company Limited [^]	82	–	100	Registered capital of US\$30,000,000	Holding company
Incorporated in the United States					
700 Brickell City Centre LLC	82	–	100	Limited Liability Company	Property trading
Brickell City Centre Plaza LLC	82	–	100	Limited Liability Company	Property investment
Brickell City Centre Project LLC	82	–	100	Limited Liability Company	Property trading and investment
Brickell City Centre Retail LLC	70.93	–	86.5	Limited Liability Company	Property investment
FTL/AD LTD	61.5	–	75	Florida Partnership	Property trading
Swire Jadeco LLC	82	–	100	Limited Liability Company	Property trading
Swire Pacific Holdings Asia LLC	82	–	100	Limited Liability Company	Property trading
Swire Properties Inc	82	–	100	1,000 shares of US\$0.01 each	Holding company
Swire Properties One LLC	82	–	100	Limited Liability Company	Property trading and investment
Swire Properties US Inc	82	–	100	1,000 shares of US\$0.01 each	Holding company
Swire Realty LLC	82	–	100	Limited Liability Company	Real estate agency

Notes:

- This table lists the principal subsidiary, joint venture and associated companies of the Group including those which, in the opinion of the Directors, materially contribute to the net income of the Group or hold a material portion of the assets or liabilities of the Group. To give full details of these companies would, in the opinion of the Directors, result in particulars of excessive length.
- Unless otherwise stated, the principal country of operation of each subsidiary is the same as its country of incorporation. The activities of ship owning and operating are international, and are not attributable to a principal country of operation.
- [•] Group interest held through joint venture or associated companies.
- [•] Companies not audited by PricewaterhouseCoopers. These companies account for approximately 11% of attributable net assets at 31st December 2014.
- [^] Translated name.

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
PROPERTY DIVISION (continued)					
<i>Subsidiary companies (continued)</i>					
Incorporated in the British Virgin Islands and operate in Hong Kong					
Bao Wei Enterprises Limited	82	–	100	1 share of US\$1	Property trading
Boom View Holdings Limited	82	–	100	2 shares of US\$1 each	Property investment
Charming Grace Limited	82	–	100	1 share of US\$1	Property development
Endeavour Technology Limited	71.75	–	87.5	1,000 shares of US\$1 each	Holding company
Excel Free Ltd.	82	–	100	1 share of US\$1	Property trading
Fine Grace International Limited	82	–	100	1 share of US\$1	Property trading
Novel Ray Limited	82	–	100	1 share of US\$1	Property investment
Peragore Limited	65.6	–	80	1,000 shares of US\$1 each	Holding company
Sino Flagship Investments Limited	82	–	100	1 share of US\$1	Property investment
Star Wing International Limited	82	–	100	1 share of US\$1	Property investment
Swire and Island Communication Developments Limited	49.2	–	60	100 shares of HK\$10 each and 1 non-voting dividend share of HK\$10	Property investment
Swire Properties China Holdings Limited	82	–	100	1 share of US\$1	Holding company
Wonder Cruise Group Limited	82	–	100	1 share of US\$1	Property trading
Incorporated in the United Kingdom					
New Light Hotels Limited	82	–	100	17,000,100 shares of GBP1 each	Hotel developer and operator
<i>Joint venture companies</i>					
Incorporated in Hong Kong					
Hareton Limited	41	–	50	100 shares	Property investment
Pacific Grace Limited	41	–	*	2 shares	Property investment
Richly Leader Limited	41	–	50	1,000,000,000 shares	Property investment
Sky Treasure Limited	41	–	*	2 shares	Property trading
Incorporated in the United States:					
Swire Brickell Key Hotel, Ltd.	61.5	–	75	Florida Partnership	Hotel investment
Incorporated in the British Virgin Islands:					
Dazhongli Properties Limited (operates in Mainland China)	41	–	50	1,000 shares of US\$1 each	Holding company
Great City China Holdings Limited (operates in Mainland China)	41	–	50	100 shares of US\$1 each	Holding company
Island Land Development Limited (operates in Hong Kong)	41	–	50	100 shares of HK\$10 each	Property investment
Newfoundworld Investment Holdings Limited (operates in Hong Kong)	16.4	–	20	5 shares of US\$1 each	Holding company
Incorporated in Mainland China					
<i>(Domestic company)</i>					
Beijing Linlian Real Estate Company Limited ^	41	–	50	Registered capital of RMB400,000,000	Property investment
<i>(Wholly foreign owned enterprises)</i>					
Chengdu Qianhao Real Estate Company Limited	41	–	*	Registered capital of US\$329,000,000	Property investment
Guan Feng (Shanghai) Real Estate Development Company Limited ^	41	–	*	Registered capital of US\$561,750,000	Property investment
Pei Feng (Shanghai) Real Estate Development Company Limited ^	41	–	*	Registered capital of US\$110,000,000	Property investment
Ying Feng (Shanghai) Real Estate Development Company Limited ^	41	–	*	Registered capital of US\$464,780,000	Property investment
<i>Associated companies</i>					
Incorporated in Hong Kong					
Greenroll Limited •	16.4	–	20	45,441,000 shares	Hotel investment
Queensway Hotel Limited •	16.4	–	*	100,000 shares	Hotel investment
Shangri-La International Hotels (Pacific Place) Limited	16.4	–	20	10,005,000 shares	Hotel investment

214 | PRINCIPAL SUBSIDIARY, JOINT VENTURE AND ASSOCIATED COMPANIES AND INVESTMENTS

Showing proportion of capital owned at 31st December 2014

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
AVIATION DIVISION					
<i>Subsidiary companies</i>					
Incorporated in Hong Kong					
HAECO ITM Limited	65.99	–	70 &*	100 shares	Aircraft inventory technical management
Hong Kong Aircraft Engineering Company Limited	74.99	74.99	–	166,324,850 shares	Aircraft overhaul and maintenance
Incorporated in Mainland China					
<i>(Sino-foreign joint ventures)</i>					
Shanghai Taikoo Aircraft Engineering Services Company Limited • ^	52.19	–	75	Registered capital of US\$3,700,000	Line services
Taikoo Engine Services (Xiamen) Company Limited	59.05	–	76.59 &*	Registered capital of US\$113,000,000	Commercial aero engine overhaul services
Taikoo (Xiamen) Aircraft Engineering Company Limited	48	–	58.55 &*	Registered capital of US\$41,500,000	Aircraft overhaul and maintenance
Taikoo (Xiamen) Landing Gear Services Company Limited	55.27	–	73.80 &*	Registered capital of US\$36,890,000	Landing gear repair and overhaul
<i>(Wholly foreign owned enterprise)</i>					
HAECO Component Overhaul (Xiamen) Limited	74.99	–	100	Registered capital of US\$18,600,000	Aircraft component overhaul
Incorporated in Singapore					
Singapore HAECO Pte. Limited	74.99	–	100	Registered capital of SGD1	Line services
Incorporated in the United States					
HAECO Private Jet Solutions, LLC • (previously known as HAECO Cabin Solutions, LLC •)	67.50	–	90.01	Capital of US\$10,000	Certification, engineering design and programme management for cabin completion and reconfiguration
HAECO USA Holdings, Inc.	74.99	–	100	2,000 shares of US\$0.01 each	Aircraft overhaul and maintenance, cabin modification and interior products manufacturing
<i>Joint venture companies</i>					
Incorporated in Hong Kong					
Goodrich Asia-Pacific Limited	36.75	–	49	9,200,000 shares	Carbon brake machining and wheel hub overhaul
Hong Kong Aero Engine Services Limited	33.75	–	45	20 shares	Commercial aero engine overhaul services
Incorporated in Mainland China					
<i>(Sino-foreign joint ventures)</i>					
Dunlop Taikoo (Jinjiang) Aircraft Tyres Company Limited	25.32	–	37	Registered capital of US\$7,500,000	Tyre services for commercial aircraft
Goodrich TAECO Aeronautical Systems (Xiamen) Company Limited •	16.80	–	35	Registered capital of US\$5,000,000	Aircraft fuel control, flight control and electrical component repairs
Honeywell TAECO Aerospace (Xiamen) Company Limited	23.55	–	35	Registered capital of US\$5,000,000	Aircraft hydraulic, pneumatic, avionic component and other aviation equipment repairs
Taikoo (Shandong) Aircraft Engineering Company Limited •	27.30	–	40	Registered capital of RMB200,000,000	Airframe maintenance services for narrow-body aircraft
Taikoo Spirit AeroSystems (Jinjiang) Composite Company Limited	38.96	–	52.56 &*	Registered capital of US\$11,663,163	Composite material aeronautic parts/systems repair, manufacturing and sales
Incorporated in Singapore					
Singapore Aero Engine Services Pte. Limited •	6.75	–	*	54,000,000 shares of US\$1 each	Commercial aero engine overhaul services

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
AVIATION DIVISION (continued)					
<i>Associated companies</i>					
Incorporated in Hong Kong					
Abacus Distribution Systems (Hong Kong) Limited •	24.07	–	*	15,600,000 shares	Computerised reservation systems and related services
AHK Air Hong Kong Limited •	27	–	*	54,402,000 'A' shares and 36,268,000 'B' shares	Cargo airline
Airline Property Limited •	45	–	*	2 shares	Property investment
Airline Stores Property Limited •	45	–	*	2 shares	Property investment
Airline Training Property Limited •	45	–	*	2 shares	Property investment
Asia Miles Limited •	45	–	*	2 shares	Travel reward programme
Cathay Holidays Limited •	45	–	*	40,000 shares	Travel tour operator
Cathay Pacific Aero Limited •	45	–	*	1 share	Financial services
Cathay Pacific Aircraft Lease Finance Limited •	45	–	*	1 share	Aircraft leasing facilitator
Cathay Pacific Airways Limited •	45	45	–	3,933,844,572 shares	Operation of scheduled airline services
Cathay Pacific Catering Services (H.K.) Limited •	45	–	*	600 shares	Airline catering
Cathay Pacific Services Limited •	45	–	*	1 share	Cargo terminal
Deli Fresh Limited •	45	–	*	20 shares	Food processing and catering
Global Logistics System (HK) Company Limited •	43.49	–	*	100 shares	Computer network for interchange of air cargo related information
Ground Support Engineering Limited	22.5	–	*	2 shares	Airport ground engineering support & equipment maintenance
Hong Kong Airport Services Limited •	45	–	*	100 shares	Aircraft ramp handling services
Hong Kong Aviation and Airport Services Limited •	45	–	*	2 shares	Property investment
Hong Kong Dragon Airlines Limited •	45	–	*	500,000,000 shares	Operation of scheduled airline services
LSG Lufthansa Service Hong Kong Limited	14.37	–	*	501 shares	Airline catering
Vehicle Engineering Services Limited	22.5	–	*	2 shares	Repair and maintenance services for transportation companies
Vogue Laundry Service Limited •	45	–	*	3,700 shares	Laundry and dry cleaning
Incorporated in Mainland China					
Air China Cargo Co., Ltd. •	15.87	–	*	Registered capital of RMB5,235,294,118	Cargo carriage service
Air China Limited •	9.06	–	*	4,562,683,364 'H' shares of RMB1 each 8,522,067,640 'A' shares of RMB1 each	Operation of scheduled airline services
Shanghai International Airport Services Co., Limited ^ •	13.42	–	*	Registered capital of RMB360,000,000	Ground handling
<i>(Wholly foreign owned enterprise)</i>					
Guangzhou Guo Tai Information Processing Company Limited •	45	–	*	Registered capital of HK\$8,000,000	Information processing
Incorporated in Cayman Islands					
Cathay Pacific MTN Financing Limited •	45	–	*	1 share of US\$1	Financial services
Incorporated in Bermuda					
Troon Limited •	45	–	*	12,000 shares of US\$1 each	Financial services
Incorporated in the Isle of Man					
Cathay Pacific Aircraft Acquisition Limited •	45	–	*	2,000 shares of US\$1 each	Aircraft acquisition facilitator
Cathay Pacific Aircraft Services Limited •	45	–	*	10,000 shares of US\$1 each	Aircraft acquisition facilitator
Snowdon Limited •	45	–	*	2 shares of GBP1 each	Financial services
Incorporated in the Philippines					
Cebu Pacific Catering Services Inc. •	18	–	*	37,500,000 shares of PHP1 each	Airline catering
Incorporated in Taiwan					
China Pacific Catering Services Limited •	22.05	–	*	86,100,000 shares of NTD10 each	Airline catering

216 | PRINCIPAL SUBSIDIARY, JOINT VENTURE AND ASSOCIATED COMPANIES AND INVESTMENTS

Showing proportion of capital owned at 31st December 2014

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
BEVERAGES DIVISION					
<i>Subsidiary companies</i>					
Incorporated in Hong Kong					
Mount Limited	87.50	–	100	1 share	Holding company
Swire Beverages Holdings Limited	100	100	–	10,002 shares	Holding company
Swire Beverages Limited	87.50	–	87.50	14,194 'A' shares and 406 'B' shares	Holding company and sale of non-alcoholic beverages
Swire Coca-Cola HK Limited	87.50	–	100	2,400,000 shares	Manufacture and sale of non-alcoholic beverages
Top Noble Limited	100	–	100	1 share	Holding company
Incorporated in Mainland China					
<i>(Sino-foreign joint ventures)</i>					
Swire BCD Co., Ltd.	74.38	–	85	Registered capital of US\$60,000,000	Holding company
Swire Coca-Cola Beverages Hefei Ltd.	59.50	–	80	Registered capital of US\$12,000,000	Manufacture and sale of non-alcoholic beverages
Swire Coca-Cola Beverages Xiamen Ltd.	93.63	–	100	Registered capital of US\$52,737,000	Manufacture and sale of non-alcoholic beverages
Swire Coca-Cola Beverages Zhengzhou Ltd.	60.68	–	81.58	Registered capital of US\$18,000,000	Manufacture and sale of non-alcoholic beverages
<i>(Wholly foreign owned enterprises)</i>					
Swire Coca-Cola Beverages Luohe Limited	60.68	–	100	Registered capital of RMB115,180,000	Manufacture and sale of non-alcoholic beverages
Xiamen Luquan Industries Company Limited	100	–	100	Registered capital of RMB63,370,000	Manufacture and sale of non-alcoholic beverages
Swire Coca-Cola Beverages Shaanxi Limited ^ (previously known as Xian BC Coca-Cola Beverages Limited ^)	74.38	–	100	Registered capital of US\$20,000,000	Manufacture and sale of non-alcoholic beverages
Incorporated in Bermuda					
Swire Pacific Industries Limited	100	–	100	12,000 shares of US\$1 each	Holding company
Incorporated in the British Virgin Islands					
SPHI Holdings Limited	100	–	100	2 shares of US\$1 each	Holding Company
Swire Coca-Cola Beverages Limited (operates principally in Taiwan)	100	–	100	1,599,840,000 'A' shares of US\$0.01 each 200,160,000 'B' shares of US\$0.01 each	Manufacture and sale of non-alcoholic beverages
Swire Coca-Cola (S&D) Limited (operates principally in Taiwan)	100	–	100	20,100 shares of US\$1 each	Sale of non-alcoholic beverages
Incorporated in the United States					
Swire Pacific Holdings Inc.	100	–	100	8,950.28 shares of US\$1 each	Manufacture and sale of non-alcoholic beverages
<i>Joint venture companies</i>					
Incorporated in Mainland China					
<i>(Sino-foreign joint ventures)</i>					
Swire Coca-Cola Beverages Jiangsu Limited (previously known as Nanjing BC Foods Co., Ltd.)	44.63	–	60	Registered capital of US\$19,000,000	Manufacture and sale of non-alcoholic beverages
Swire Coca-Cola Beverages Wenzhou Limited	44.63	–	21.46 &*	Registered capital of RMB71,300,000	Manufacture and sale of non-alcoholic beverages
Swire Coca-Cola Beverages Zhejiang Limited (previously known as Hangzhou BC Foods Co., Ltd.)	44.63	–	60	Registered capital of US\$20,000,000	Manufacture and sale of non-alcoholic beverages
Swire Guangdong Coca-Cola (Huizhou) Limited	44.63	–	20.4 &*	Registered capital of US\$5,000,000	Manufacture and sale of non-alcoholic beverages
Swire Guangdong Coca-Cola Limited	44.63	–	51	Registered capital of RMB510,669,100	Manufacture and sale of non-alcoholic beverages

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
BEVERAGES DIVISION (continued)					
<i>Associated companies</i>					
Incorporated in Hong Kong					
Coca-Cola Bottlers Manufacturing Holdings Limited	35.88	–	41	30,000 shares	Holding company
Incorporated in Mainland China					
<i>(Sino-foreign joint venture)</i>					
Coca-Cola Bottlers Manufacturing (Wuhan) Company Limited	35.88	–	*	Registered capital of US\$34,861,450	Manufacture and sale of non-carbonated beverages
<i>(Wholly foreign owned enterprises)</i>					
Coca-Cola Bottlers Management Service (Shanghai) Company Limited ^	35.88	–	*	Registered capital of US\$5,000,000	Management services
Coca-Cola Bottlers Manufacturing (Dongguan) Company Limited ^	35.88	–	*	Registered capital of US\$141,218,820	Manufacture and sale of non-carbonated beverages
Coca-Cola Bottlers Manufacturing (Foshan) Company Limited ^	35.88	–	*	Registered capital of US\$31,496,700	Manufacture and sale of non-carbonated beverages
Coca-Cola Bottlers Manufacturing (Hangzhou) Company Limited ^	35.88	–	*	Registered capital of US\$14,272,000	Manufacture and sale of non-carbonated beverages
Coca-Cola Bottlers Manufacturing (Jinan) Company Limited	35.88	–	*	Registered capital of US\$5,720,000	Manufacture and sale of non-carbonated beverages
Coca-Cola Bottlers Manufacturing (Nanning) Company Limited	35.88	–	*	Registered capital of US\$9,600,000	Manufacture and sale of non-carbonated beverages
Coca-Cola Bottlers Manufacturing (Shijiazhuang) Company Limited	35.88	–	*	Registered capital of US\$11,460,000	Manufacture and sale of non-carbonated beverages
Coca-Cola Bottlers Manufacturing (Suzhou) Company Limited	35.88	–	*	Registered capital of US\$2,566,000	Manufacture and sale of non-carbonated beverages
Coca-Cola Bottlers Manufacturing (Yingkou) Company Limited	35.88	–	*	Registered capital of US\$12,667,000	Manufacture and sale of non-carbonated beverages
MARINE SERVICES DIVISION					
<i>Subsidiary companies</i>					
Incorporated in Hong Kong					
Swire Pacific Ship Management Limited	100	–	100	1,000 shares	Ship personnel management
Incorporated in Australia					
Swire Pacific Offshore Pty. Limited •	100	–	100	40,000 shares of AUD1 each	Ship chartering and operating
Swire Pacific Ship Management (Australia) Pty. Limited •	100	–	100	20,000 shares of AUD1 each	Ship personnel management
Incorporated in Bermuda					
Swire Pacific Offshore Holdings Limited •	100	–	100	500,000 shares of US\$100 each	Holding company
Swire Pacific Offshore Limited •	100	–	100	120 shares of US\$100 each	Management services

218 | PRINCIPAL SUBSIDIARY, JOINT VENTURE AND ASSOCIATED COMPANIES AND INVESTMENTS

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MARINE SERVICES DIVISION (continued)					
<i>Subsidiary companies (continued)</i>					
Incorporated in the United Kingdom					
Swire Pacific Offshore (North Sea) Limited	100	–	100	2 shares of GBP1 each	Ship chartering and operating
Incorporated in Singapore					
Altus Logistics Pte. Ltd.	70	–	70	1,223,340 shares	Marine logistics services
SCF Swire Offshore Pte. Ltd. •	50.01	–	50.01	10,001 shares of SGD1 each	Ship management services and other related activities
Swire Emergency Response Services Pte. Ltd.	100	–	100	10,000 shares of SGD1 each	Emergency response services
Swire Pacific Offshore Operations (Pte) Ltd	100	–	100	500,000 shares of SGD1 each	Ship owning and operating
Swire Pacific Offshore Services (Pte.) Limited	100	–	100	500,000 shares of SGD1 each	Ship operating
Swire Salvage Pte. Ltd.	100	–	100	2 shares of SGD1 each	Salvage and maritime emergency response services
Swire Production Solutions Pte. Ltd.	100	–	100	100,000 shares of US\$1 each 2 shares of SGD1 each	Owning, chartering and operating vessels servicing the offshore marine industry
Incorporated in Norway					
Swire Seabed AS •	100	–	100	126,000 shares of NOK1,400 each	Ship owning and operating
Incorporated in New Zealand					
Swire Pacific Offshore NZ Limited •	100	–	100	1 share of NZD100	Supply services to offshore oil and gas exploration and development activities
Incorporated in Cameroon					
Swire Pacific Offshore Africa •	100	–	100	1,000 shares of XAF10,000 each	Ship operator
Incorporated in Denmark					
Swire Blue Ocean A/S	100	–	100	780,000 shares of DKK1 each	Ship operator
Incorporated in Cyprus					
Swire Pacific Offshore (Cyprus) Limited •	100	–	100	1,000 shares of EUR1.71 each	Owning, chartering and operating vessels servicing the offshore marine industry
Meritocean Crewing Company Limited •	100	–	100	1,000 shares of EUR1.71 each	Ship personnel services
Incorporated in Brazil					
Swire Pacific Navegacao Offshore Ltda.	100	–	100	41,600,000 shares of R\$1 each	Ship management services
Incorporated in Dubai					
Swire Pacific Offshore (Dubai) (L.L.C) •	49	–	49	300 shares of AED1,000 each	Management services

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
MARINE SERVICES DIVISION (continued)					
<i>Joint venture companies</i>					
Incorporated in Hong Kong					
Hongkong United Dockyards Limited	50	50	–	7,600,000 shares	Ship repairing, general engineering, marine towage, salvage, time/bareboat chartering and management of container vessels for waste disposal
HUD General Engineering Services Limited	50	–	*	4,120,000 shares	General engineering services
<i>Associated company</i>					
Incorporated in Philippines					
Anscor Swire Ship Management Corporation •	25	–	25	20,000 shares of PHP100 each	Ship personnel services
TRADING & INDUSTRIAL DIVISION – INDUSTRIAL					
<i>Subsidiary companies</i>					
Incorporated in Hong Kong					
Bageri Investments Limited	100	–	100	1 share	Holding company
Rise Merit Limited	100	–	100	1 share	Sustainable development business investment
Swire Foods Holdings Limited	100	100	–	1 share	Holding company
Swire Industrial Limited	100	100	–	2 shares	Holding company
Swire MP Foods Limited	60	–	60	10,000,000 shares	Marketing and trading of branded food products
Swire Pacific Cold Storage Limited	100	–	100	1 share	Holding company
Taikoo Sugar Limited	100	–	100	300,000 shares	Packing and trading of branded food products
Incorporated in Mainland China					
Chengdu Bageri Food Company Limited ^	65	–	100	Registered capital of RMB1,000,000	Bakery chain stores
Chengdu Xin Qinyuan Trading Company Limited ^	65	–	100	Registered capital of RMB2,000,000	Bakery chain stores
Chongqing New Qinyuan Bakery Co., Ltd	65	–	65	Registered capital of RMB75,595,238	Bakery chain stores
Chongqing Qinyuan Catering Management Co., Ltd. ^	65	–	100	Registered capital of RMB100,000	Bakery chain stores
Chongqing Qinyuan Trading Company Limited ^	65	–	100	Registered capital of RMB100,000	Bakery chain stores
Guiyang Qinyuan Catering Management Co., Ltd. ^	65	–	100	Registered capital of RMB13,000,000	Bakery chain stores
Guiyang Yuqinyuan Food Company Limited ^	65	–	100	Registered capital of RMB20,000,000	Bakery chain stores
Swire Cold Chain Logistics (Chengdu) Company Limited •	100	–	100	Registered capital of US\$25,000,000	Provision of cold storage facilities
Swire Cold Chain Logistics (Langfang) Company Limited •	100	–	100	Registered capital of RMB165,000,000	Provision of cold storage facilities
Swire Cold Chain Logistics (Nanjing) Company Limited •	100	–	100	Registered capital of US\$30,000,000	Provision of cold storage facilities
Swire Cold Chain Logistics (Ningbo) Company Limited •	100	–	100	Registered capital of US\$30,000,000	Provision of cold storage facilities
Swire Cold Chain Logistics (Shanghai) Company Limited ^ •	100	–	100	Registered capital of RMB220,000,000	Provision of cold storage facilities
Swire Foods Trading (China) Limited ^ •	100	–	100	Registered capital of HK\$63,500,000	Trading of branded food products
Swire MP Foods (Guangzhou) Limited ^ •	60	–	100	Registered capital of RMB7,000,000	Packing and trading of branded food products
Taikoo Sugar (China) Limited ^ •	100	–	100	Registered capital of HK\$61,350,000	Packing and trading of branded food products
Taikoo Sugar Chengdu Limited ^ •	100	–	100	Registered capital of RMB5,000,000	Packing and trading of branded food products

220 | PRINCIPAL SUBSIDIARY, JOINT VENTURE AND ASSOCIATED COMPANIES AND INVESTMENTS

Showing proportion of capital owned at 31st December 2014

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
TRADING & INDUSTRIAL DIVISION - INDUSTRIAL (continued)					
<i>Subsidiary companies (continued)</i>					
Incorporated in the British Virgin Islands					
Sustainable Capital Holdings Limited •	100	100	–	1 share of US\$1	Holding company
Incorporated in the Cayman Islands					
Aqua Blue Limited	100	–	100	1 share of US\$1	Sustainable development businesses investment
Cell Energy Limited	100	–	100	1 share of US\$1	Sustainable development businesses investment
<i>Joint venture companies</i>					
Incorporated in Hong Kong					
Akzo Nobel Swire Paints Limited •	40	–	40	10,000 shares	Sale of paints and provision of related services
Campbell Swire Equipment Leasing Limited	40	–	40	37,300,000 shares	Production lines leasing
Campbell Swire (HK) Limited	40	–	40	30 shares	Holding company
STS Sugar Company Limited	34	–	34	3,720,000 shares	Holding company
Swire Waste Management Limited •	50	–	50	1 'A' share and 1 'B' share	Provision of waste management services
Incorporated in Mainland China					
<i>(Sino-foreign joint ventures)</i>					
Akzo Nobel Swire Paints (Guangzhou) Limited •	36	–	36	Registered capital of HK\$180,000,000	Manufacturing and distribution of paints
Guangdong Swire Cold Chain Logistics Co. Ltd. ^ •	60	–	60	Registered capital of RMB144,600,000	Provision of cold storage facilities
<i>(Wholly foreign owned enterprises)</i>					
Akzo Nobel Decorative Coatings (Langfang) Co Ltd. •	30	–	30	Registered capital of US\$7,200,000	Manufacturing and distribution of paints
Akzo Nobel Swire Paints (Chengdu) Co., Ltd. ^ •	30	–	30	Registered capital of US\$20,000,000	Manufacturing and distribution of paints
Akzo Nobel Swire Paints (Shanghai) Limited ^ •	30	–	30	Registered capital of US\$25,640,000	Manufacturing and distribution of paints
Campbell Swire (Xiamen) Co., Limited	40	–	*	Registered capital of RMB242,000,000	Manufacturing and distribution of soup and broth products
STS Sugar (Foshan) Company Limited ^ •	34	–	*	Registered capital of RMB76,000,000	Operating sugar refinery
<i>Associated company</i>					
Incorporated in United Kingdom					
Green Biologics Limited *	31.15	–	31.15	3,326,252 Ordinary shares of GBP0.0001 each 5,940,125 'A' Ordinary shares of GBP0.0001 each 22,988,543 'B' Ordinary shares of GBP0.0001 each	Developing renewable chemical and biofuel technology

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
TRADING & INDUSTRIAL DIVISION - TRADING					
<i>Subsidiary companies</i>					
Incorporated in Hong Kong					
Bel Air Motors Limited	100	–	100	1 share	Automobile distribution in Taiwan
Beldare Motors Limited	100	–	100	10,000 shares	Automobile distribution in Taiwan
Chevon Holdings Limited	85	–	85	160,000,000 shares	Holding company
Chevon (Hong Kong) Limited	85	–	100	1,000,000 shares	Marketing, distribution and retailing of branded casual apparel and accessories
Excel Marketing Limited	100	–	100	2 shares	Marketing, distribution and retailing of branded casual apparel and accessories
International Automobiles Limited	100	–	100	10,000 shares	Automobile distribution in Hong Kong
Liberty Motors Limited	100	–	100	2 shares	Automobile distribution in Taiwan
Swire Brands Limited	100	–	100	1 share	Investment holding
Swire Resources Limited	100	–	100	4,010,000 shares	Marketing, distribution and retailing of branded sports and casual footwear, apparel and accessories
Taikoo Commercial Vehicles Limited	100	–	100	2,000 shares	Automobile distribution in Taiwan
United Sheen Limited	100	–	100	1 share	Holding company
Yuntung Motors Limited	100	–	100	2 shares	Automobile distribution in Taiwan
Incorporated in Mainland China					
<i>(Wholly foreign owned enterprises)</i>					
Chevon (Shanghai) Trading Company Limited ^	85	–	100	Registered capital of US\$12,000,000	Marketing, distribution and retailing of branded casual apparel and accessories
Liberty Motors Services (Fuzhou) Limited ^ •	100	–	100	Registered capital of RMB30,000,000	Automobile after-sales service centre in Fuzhou
Liberty Motors Services (Shanghai) Limited ^ •	100	–	100	Registered capital of RMB30,000,000	Automobile after-sales service centre in Shanghai
Swire Motorcycle Sales and Services (Fujian) Limited •	100	–	100	Registered capital of RMB13,000,000	Automobile distribution in Fujian
Swire Motors Sales and Services (Fuzhou) Limited •	100	–	100	Registered capital of RMB30,000,000	Automobile distribution in Fuzhou
Swire Motors Sales and Services (Shanghai) Limited ^ •	100	–	100	Registered capital of RMB40,000,000	Automobile distribution in Shanghai
Swire Resources (Shanghai) Trading Company Limited ^	100	–	100	Registered capital of US\$6,040,000	Marketing, distribution and retailing of branded sports and casual footwear, apparel and accessories

222 | PRINCIPAL SUBSIDIARY, JOINT VENTURE AND ASSOCIATED COMPANIES AND INVESTMENTS

Showing proportion of capital owned at 31st December 2014

	Attributable to the Group %	Owned directly %	Owned by subsidiaries %	Issued share capital	Principal activities
TRADING & INDUSTRIAL DIVISION - TRADING (continued)					
<i>Subsidiary companies (continued)</i>					
Incorporated in Malaysia					
Swire Motors Sales and Services Sdn. Bhd. •	100	–	100	5,000,000 shares of RM1 each	Automobile distribution in Malaysia
Incorporated in the British Virgin Islands					
Glory Automobiles Limited	100	–	100	1 share of US\$1	Holding company
Supreme Motors Limited	100	–	100	1 share of US\$1	Automobile distribution in Taiwan
Taikoo Motorcycle Limited	100	–	100	1 share of US\$1	Automobile distribution in Taiwan
Taikoo Motors Limited	100	–	100	1 share of US\$1	Automobile distribution in Taiwan
<i>Joint venture company</i>					
Incorporated in Hong Kong					
Intermarket Agencies (Far East) Limited	70	–	70	7 'A' shares and 3 'B' shares	Marketing, distribution and retailing of branded sports and casual footwear, apparel and accessories
<i>Associated company</i>					
Incorporated in Mainland China					
<i>(Wholly foreign owned enterprise)</i>					
Columbia Sportswear Commercial (Shanghai) Co., Ltd. ^	40	–	40	Registered capital of US\$20,000,000	Marketing, distribution and retailing of branded sports and casual footwear, apparel and accessories
OTHERS					
<i>Subsidiary companies</i>					
Incorporated in Hong Kong					
Swire Finance Limited	100	100	–	1,000 shares	Financial services
Incorporated in the Cayman Islands					
Swire Pacific Capital Limited	100	100	–	10 shares of US\$1 each	Financial services
Swire Pacific MTN Financing Limited	100	100	–	1 share of US\$1	Financial services
Incorporated in the Isle of Man					
Spaciom Limited	100	100	–	650,000 shares of HK\$1 each and 3,800,000 redeemable preference shares of HK\$0.01 each	Insurance underwriting
<i>Joint venture company</i>					
Incorporated in Taiwan					
China Pacific Laundry Services Limited •	45	–	45	25,000,000 shares of NTD10 each	Laundry services