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FOR IMMEDIATE RELEASE

Swire Properties And Maxim's Group
Redefine Sustainable F&B Operations Through Green Kitchen Initiative
*Industry-leading programme showcases success of landlord-tenant collaboration
in driving sustainability performance*

21 February 2023, Hong Kong – Swire Properties is pleased to reveal that its pioneering and tenant-driven Green Kitchen Initiative is yielding outstanding results. It was announced today that 11 restaurants operated by Maxim's Group have received Green Kitchen awards, becoming the top ranked F&B group with the highest number of awards across Swire Properties' portfolios in Hong Kong and the Chinese Mainland.

Launched in 2017, 77 F&B outlets across Swire Properties' Hong Kong and Chinese Mainland portfolios have received the Green Kitchen Award. The Green Kitchen Initiative is a platform for discussions related to sustainability before fit-out or renovations. Using the comprehensive "Green Kitchen Technical Guidelines" and three-tiered Green Kitchen Award, the initiative aims to help F&B tenants integrate highly-effective sustainability solutions into the design of their premises prior to operations, to maximise environmental performance and enhance the wellbeing of the staff. The Guidelines cover areas including energy and water usage reduction, air quality improvement and waste reduction.

"The Green Kitchen Initiative is setting a new benchmark for the real estate and F&B industry, showcasing how landlord-tenant collaborations can help us to achieve our common sustainability goals," said Fiona Shiu, Director, TSSD & Facilities Management of Swire Properties. "We are delighted to continue our long-term partnerships with like-minded tenants such as Maxim's to amplify the impact of our SD efforts and to ensure that our developments are built and operated sustainably. Ultimately, decarbonisation requires concerted effort and action, and we look forward to deepening our collaborations with tenants to advance towards a net-zero future together."

"Maxim's is dedicated to connecting people with great food, positive impact innovations and collaborations to grow our future. We have set our 2030 sustainability strategy key focus areas to address better diet options, waste, plastic, carbon footprint, people and livelihood, while also prioritising value creation. The Green Kitchen Initiative represents a solid partnership with Swire Properties in driving green operations and inspiring us for future developments and enhancements," said Keith Siu, Chief Operating Officer (Hong Kong & Macau) of Maxim's Group.

MAXIM'S GROUP ACHIEVEMENTS & CASE STUDY

Maxim's Group, one of Asia's leading food and beverage companies, is Swire Properties' most decorated F&B tenant group, with 11 restaurants receiving the Green Kitchen recognition. Ten of its restaurants – including THAI BASIL, wellwellwell and Uoharu at Pacific Place, Shake Shack at Citygate Outlets in Hong Kong, and six others in the Chinese Mainland received the highest "Three Leaf"; and one more is recognised with "Two leaf".

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THAI BASIL at Pacific Place was Swire Properties' first F&B tenant in Hong Kong to receive the Three Leaf Green Kitchen Award. The outlet is equipped with a host of green features such as high efficiency cooking and kitchen appliances, an innovative plate detection salamander, and a variable frequency drive for a ventilation fan. In addition, the eatery collects seven different types of waste materials for recycling. The restaurant has achieved greener operations by increasing electricity usage efficiency by 7%, Towngas usage efficiency by 26% and water usage efficiency by 59%, while reducing its overall carbon emissions by 14% and reaching a waste diversion rate of over 37%, compared to the 2020-21 baseline.

This close collaboration between Swire Properties and Maxim's Group has inspired the F&B group to enhance its proprietary green operations guidelines, and introduce and improve food waste recycling at 22 restaurants. The landlord-tenant partnership also resulted in the pilot launch of a smart weighing system at five restaurants within the Maxim's Group to digitise, monitor and analyse waste generation and recycling data.

In September 2021, Swire Properties became the first real estate developer in Hong Kong and the Chinese Mainland to have its 1.5°C-aligned SBTs approved by the Science Based Targets initiative (SBTi), which included Scope 3 targets that address tenants' carbon emissions. Apart from the Green Kitchen Initiative, the Company also provides various tools and means to support tenants reduce their carbon emissions and improve their environmental performance. These include free energy audits, smart water meters, as well as Hong Kong's first smart waste reduction programme.

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Photo Captions

Please download photos from the below link:

https://drive.google.com/drive/folders/1gEft_ZHeNsS46XFRId7ztI2EyPt1--zl?usp=share_link



Fiona Shiu, Director, TSSD & Facilities Management of Swire Properties (right) and Keith Siu, Chief Operating Officer (Hong Kong & Macau) of Maxim's Group (left) reveal that the Green Kitchen Initiative is yielding outstanding results, with 11 restaurants operated by Maxim's Group having received Green Kitchen awards.

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About Swire Properties

Swire Properties develops and manages commercial, retail, hotel, and residential properties, with a particular focus on mixed-use developments in prime locations at major mass transportation intersections. Swire Properties is listed on the Main Board of the Stock Exchange of Hong Kong and its investment portfolio in Hong Kong comprises Taikoo Place, Pacific Place, Cityplaza, Citygate Outlets. The Company's completed portfolio in Hong Kong comprises approximately 16.8 million sq ft (approximately 1.56 million sqm) of space.

In the Chinese Mainland, Swire Properties has six completed mixed-use developments in Beijing, Shanghai, Guangzhou and Chengdu. They include Taikoo Li Sanlitun and INDIGO in Beijing, HKRI Taikoo Hui and Taikoo Li Qiantan in Shanghai, Taikoo Hui Guangzhou and Sino-Ocean Taikoo Li Chengdu. INDIGO II in Beijing, Taikoo Li Xi'an and a new retail-led project in Sanya are currently under development. The Company's completed portfolio in the Chinese Mainland comprises approximately 14 million sq ft (approximately 1.3 million sqm) of space.

In addition to Hong Kong and the Chinese Mainland, the Company has investments in the United States, Indonesia, Vietnam and Thailand.

To mark Swire Properties' 50th anniversary, the Company is celebrating its achievements and the core values behind its success over the past 50 years with the theme of "ORIGINAL. ALWAYS.". "ORIGINAL" highlights the forward-looking and innovative spirit of Swire Properties, while "ALWAYS" represents the Company's long-term development.

Visit Swire Properties' website at www.swireproperties.com

About Maxim's Group

Maxim's Group delivers memorable moments to our customers by providing quality dining experiences under our homegrown brands and renowned global brands.

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Founded in 1956, Maxim's Group is one of Asia's leading food and beverage companies, operating Chinese, Western, Japanese and Southeast Asian restaurants, quick service outlets, bakery shops and cafes, and an institutional catering service. Maxim's Group also produces a range of festive products, including the award-winning Hong Kong MX Mooncakes, and is a licensee of Starbucks Coffee, Genki Sushi, IPPUDO, The Cheesecake Factory and Shake Shack in various territories. Altogether, the Group has over 1,900 outlets.

Proud of our heritage and humbled by our success, we are committed to a sustainable and innovative future. To learn more, please visit www.savouringourfuture.com.hk.

For media enquiries, please contact:

Swire Properties Limited

Cissy Ho
Senior Manager, Public Affairs
Tel: (852) 2844 3948 / 6103 6034
Email: CissyHo@swireproperties.com

Janice Yim
Public Affairs Manager
Tel: (852) 2844 3094 / 9578 9502
Email: JaniceYim@swireproperties.com

Maxim's Group

Lily Lau
Public and Customer Relations Manager
Tel: (852) 2101 1329
Email: lilylau@maxims.com.hk

Alison Leung
Communications Manager
Tel: (852) 2101 1361
Email: alisonleung@maxims.com.hk