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SWIRE PACIFIC LIMITED
太古股份有限公司

**HONG KONG AIRCRAFT
ENGINEERING COMPANY
LIMITED**

香港飛機工程有限公司

(Incorporated in Hong Kong
with limited liability)
(Stock Codes: 19 and 87)

(Incorporated in Hong Kong
with limited liability)
(Stock Code: 44)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF
HONG KONG AIRCRAFT ENGINEERING COMPANY LIMITED
BY SWIRE PACIFIC LIMITED BY WAY OF
A SCHEME OF ARRANGEMENT
UNDER SECTION 673 OF THE COMPANIES ORDINANCE**

**(2) PROPOSED WITHDRAWAL OF LISTING OF
HONG KONG AIRCRAFT ENGINEERING COMPANY LIMITED**

SANCTION OF THE SCHEME BY THE HIGH COURT

**Financial Adviser to
Swire Pacific Limited**

**Independent Financial Adviser to the
HAECO Independent Board
Committee**

MOELIS & COMPANY



SOMERLEY CAPITAL LIMITED

INTRODUCTION

Reference is made to (i) the scheme document jointly issued by Swire Pacific Limited (“**Swire Pacific**”) and Hong Kong Aircraft Engineering Company Limited (“**HAECO**”) dated 14th September 2018 (the “**Scheme Document**”) in relation to, among other things, the proposal for the privatisation of HAECO by Swire Pacific by way of a scheme of arrangement under section 673 of the Companies Ordinance and the proposed withdrawal of the listing of HAECO; and (ii) the joint announcement of Swire Pacific and HAECO dated 10th October 2018 in relation to, among other things, the results of the Court Meeting and the General Meeting. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

SANCTION OF THE SCHEME AND CONFIRMATION OF THE CAPITAL REDUCTION OF HAECO BY THE HIGH COURT

The Scheme was sanctioned without modification by the High Court on Wednesday, 28th November 2018. The reduction of the share capital of HAECO involved in the Scheme (the “**Capital Reduction**”) was also confirmed by the High Court on the same day.

An office copy of the order of the High Court made on Wednesday, 28th November 2018 sanctioning the Scheme and confirming the Capital Reduction under section 229 of the Companies Ordinance, and the minute (approved by the High Court) and the return containing particulars required under section 230 of the Companies Ordinance are expected to be delivered to the Registrar of Companies of Hong Kong for registration on Thursday, 29th November 2018.

Subject to the registration of the order of the High Court, the minute and the return by the Registrar of Companies of Hong Kong and the fulfilment or waiver (as applicable) of the remaining Conditions, the Scheme is expected to become effective on Thursday, 29th November 2018.

A further announcement will be made when the Scheme has become effective.

PROPOSED WITHDRAWAL OF THE LISTING OF HAECO SHARES

Subject to the Scheme becoming effective, the listing of HAECO Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Thursday, 29th November 2018.

WARNING

Swire Pacific Shareholders, HAECO Shareholders and potential investors should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Swire Pacific Shareholders, HAECO Shareholders and potential

investors should therefore exercise caution when dealing in the securities of Swire Pacific or HAECO. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

Directors

As at the date of this announcement, the directors of Swire Pacific are:

Executive Directors: M.B. Swire (Chairman), I.K.L. Chu, D.P. Cogman, M.M.S. Low;

Non-Executive Directors: M. Cubbon, S.C. Swire; and

Independent Non-Executive Directors: P.K. Etchells, T.G. Freshwater, C. Lee, R.W.M. Lee and G.R.H. Orr.

The directors of Swire Pacific jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to HAECO) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by HAECO) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the directors of HAECO are:

Executive Directors: M.B. Swire (Chairman), W.E.J. Barrington, C.P. Gibbs, R.J. Sharpe, A.K.W. Tang;

Non-Executive Director: G.T.F. Hughes; and

Independent Non-Executive Directors: B.Y.C. Cha, Y.K. Leung, J.L. Lewis and P.P.W. Tse.

The directors of HAECO jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to Swire Pacific) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by Swire Pacific) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

By Order of the Board

Swire Pacific Limited
太古股份有限公司
David Fu
Company Secretary

Hong Kong, 28th November 2018

By Order of the Board

**Hong Kong Aircraft Engineering
Company Limited**
香港飛機工程有限公司
David Fu
Company Secretary

Hong Kong, 28th November 2018