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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) WITHDRAWAL OF LISTING OF
HONG KONG AIRCRAFT ENGINEERING COMPANY LIMITED**

AND

(3) EFFECTIVE DATE OF THE SCHEME

**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; (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; and (iii) the joint announcement of Swire Pacific and HAECO dated 28th November 2018 in relation to, among other things, the sanction of the Scheme by the High Court. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

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 were registered by the Registrar of Companies of Hong Kong on Thursday, 29th November 2018.

All of the Conditions of the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on Thursday, 29th November 2018.

PAYMENT UNDER THE SCHEME

Cheques for payment of the Cancellation Price under the Scheme will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Monday, 10th December 2018.

WITHDRAWAL OF THE LISTING OF HAECO SHARES

The listing of HAECO Shares on the Stock Exchange has been withdrawn at 9:00 a.m. on Thursday, 29th November 2018.

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, 29th 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, 29th November 2018