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CATHAY PACIFIC AIRWAYS LIMITED

國泰航空有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 293)

Profit Alert

The Board of Directors of Cathay Pacific Airways Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company and potential investors that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31st December 2018 and the information currently available to the Board, the Group is expected to record a consolidated profit attributable to shareholders of approximately HK\$2.3 billion, which compares to an attributable loss to shareholders of HK\$1,259 million for the year ended 31st December 2017.

In 2018, the passenger business benefited from capacity growth, a focus on customer service and improved revenue management. Load factors were sustained and yield improved despite competitive pressures. The cargo business was strong. Capacity, yield and load factors increased. The Company’s transformation programme has had a positive impact.

The Company is still in the process of finalising the Group’s annual results for the year ended 31st December 2018. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31st December 2018 which have not been audited or reviewed by the external auditors of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31st December 2018 which will be published in March 2019.

This announcement is made by the Company pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Shareholders and potential investors are advised to exercise caution in dealing in shares of the Company.

As at the date of this announcement, the Directors of the Company are:

Executive Directors: John Slosar (Chairman), Rupert Hogg, Gregory Hughes, Paul Loo, Martin Murray;

Non-Executive Directors: Cai Jianjiang, Ivan Chu, Michelle Low, Song Zhiyong, Merlin Swire, Samuel Swire, Xiao Feng, Zhao Xiaohang;

Independent Non-Executive Directors: Bernard Chan, John Harrison, Irene Lee and Andrew Tung.

By Order of the Board

CATHAY PACIFIC AIRWAYS LIMITED

國泰航空有限公司

David Fu

Company Secretary

Hong Kong, 20th February 2019