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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)

### **Board Changes**

The Board of Directors (the “Board”) of Cathay Pacific Airways Limited (“Cathay Pacific” or the “Company”) announces that:

- (1) Mr. John Robert SLOSAR has resigned as the Chairman of the Board and an Executive Director; and
- (2) Mr. Patrick HEALY has been appointed as an Executive Director and elected as the Chairman of the Board in place of Mr. John Robert SLOSAR,

such resignation, appointment and election to take effect at the conclusion of the Company’s board meeting to be held on 6th November 2019.

Mr. John Robert SLOSAR has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that his resignation is due to his retirement and that he is not aware of any disagreement with the Board of the Company.

Mr. Patrick HEALY, aged 53, joined the John Swire & Sons Limited (“Swire”) group in 1988 and has worked with the group in Hong Kong, Germany and Mainland China. He is also a Director of John Swire & Sons (H.K.) Limited (“JSSHK”) and Swire Properties Limited and Executive Director of the Beverages Division of Swire Pacific Limited. Mr. Healy graduated from the University of Cambridge in July 1988 with a Bachelor of Arts (Honours) degree in Modern Languages.

In accordance with the Company’s Articles of Association, Mr. Patrick HEALY will hold office as a Director until the annual general meeting to be held in 2020 and will then be eligible for election; thereafter he will retire at the third annual general meeting following his election by ordinary resolution and will be eligible for re-election. He has entered into a letter of appointment, which constitutes a service contract, with the Company for a term expiring on the date of the annual general meeting at which he will retire, which will be renewed for a term of three years upon each election or re-election.

Mr. Patrick HEALY is seconded to the Company by the Swire group under the agreement for services referred to in the Company's announcement dated 9th August 2019.

Mr. Patrick HEALY does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

As stated above, Mr. Patrick HEALY is a Director of JSSHK. JSSHK is a wholly-owned subsidiary within the Swire group and is the holding company of Swire Pacific Limited, which holds 45% of the shares in the Company. Except as so indicated and for the fact that he is an employee of the Swire group, Mr. Patrick HEALY does not have any relationship with any Director or the senior management of the Company or with any substantial or controlling shareholder of the Company.

The remuneration of senior managers employed by the Swire group and Cathay Pacific is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. Patrick HEALY are determined in accordance with this policy.

The annual salary together with various allowances of Mr. Patrick HEALY amount to HK\$4,890,875. He is eligible to receive a performance related discretionary bonus and is also entitled to other benefits in kind and to participate in provident funds. He is provided with housing.

Save as disclosed above, there is no other information relating to Patrick HEALY to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

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

Executive Directors: John Slosar (Chairman), Gregory Hughes, Ronald Lam, Martin Murray, Augustus Tang;

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, Robert Milton 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, 4th September 2019