

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 of (the “**Board**”) of Cathay Pacific Airways Limited (the “**Company**”) announces that with effect from 1st January 2023:

- Mr. TANG Kin Wing Augustus (“**Mr. Tang**”) has resigned as an Executive Director and Chief Executive Officer of the Company;
- Mr. LAM Siu Por Ronald (“**Mr. Lam**”), an Executive Director and the current Chief Customer and Commercial Officer, will succeed Mr. Tang as Chief Executive Officer of the Company; and
- Ms. LAU Hoi Zee Lavinia (“**Ms. Lau**”) has been appointed as an Executive Director and will succeed Mr. Lam as Chief Customer and Commercial Officer of the Company.

Mr. Tang 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 has no disagreement with the Board. The Board would like to express its gratitude to Mr. Tang for his outstanding contributions and distinguished service to the Company and offers its best wishes to him.

Mr. Lam, aged 50, has been Chief Customer and Commercial Officer and a Director of the Company since 19th August 2019. He was Director and General Manager, Hong Kong Operations of Hong Kong Aircraft Engineering Company Limited from July 2013 to May 2017 and Director Commercial and Cargo of the Company from June 2017 to July 2019. He has also been Chair of Hong Kong Express Airways Limited since 20th August 2019. He joined the John Swire & Sons Limited (“**Swire**”) group in 1996 and has worked with the Company in Hong Kong SAR, Japan and Sri Lanka. He holds a Bachelor of Arts degree and a Master of Arts degree from the University of Cambridge.

Ms. Lau, aged 52, has been Director Customer Travel of the Company since 1st August 2021. She was Director Commercial of the Company from July 2019 to July 2021,

General Manager Planning from August 2015 to July 2019, and General Manager Sales, Pearl River Delta and Hong Kong from July 2012 to August 2015. She joined the Swire group in 1992. She holds a Bachelor of Business Administration degree from the Chinese University of Hong Kong.

In accordance with the Articles of Association of the Company, Mr. Lam and Ms. Lau will hold office as Directors of the Company until its annual general meeting to be held in 2023 (and will then be eligible for election). Thereafter they will retire at the third annual general meeting of the Company following their election. Each of Mr. Lam and Ms. Lau 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 or she will retire, which will be renewed for a term of three years upon each election or (as the case may be) re-election.

Mr. Lam and Ms. Lau do not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

Except for the fact that they are employees of the Swire group or the Company, Mr. Lam and Ms. Lau do not have any relationship with any other director or senior management of the Company or with any substantial or controlling shareholder of the Company.

Mr. Lam is not entitled to receive any emolument or director's fee from the Company.

The remuneration of senior managers employed by the Swire group or the Company is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. Lam and Ms. Lau are determined in accordance with this policy. The annual salaries together with various allowances of Mr. Lam and Ms. Lau amount to HK\$6,578,000 and HK\$3,780,000 respectively. They are eligible to receive performance related discretionary bonuses and are also entitled to other benefits in kind and to participate in provident funds.

Mr. Lam is seconded to the Company by the Swire group under the agreements for services with John Swire & Sons (H.K.) Limited (“**JS&SHK**”) referred to in an announcement dated 11th August 2022 regarding continuing connected transactions with JS&SHK.

Save as disclosed above, there is no other information relating to Mr. Lam and Ms. Lau 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: Patrick Healy (Chair), Gregory Hughes, Ronald Lam, Rebecca Sharpe, Augustus Tang;

Non-Executive Directors: Guy Bradley, Ma Chongxian, Sun Yuquan, Merlin Swire, Samuel Swire, Xiao Feng, Zhang Zhuo Ping;



Independent Non-Executive Directors: Bernard Chan, John Harrison, Christoph Mueller and Andrew Tung.

By Order of the Board
CATHAY PACIFIC AIRWAYS LIMITED
國泰航空有限公司
Joanna Lai
Company Secretary

Hong Kong, 30th December 2022