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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 of (the “**Board**”) of Cathay Pacific Airways Limited (the “**Company**”) announces that the following changes will take effect from 1st April 2023:

- Mr. Gregory Thomas Forrest HUGHES (“**Mr. Hughes**”) will cease to be an Executive Director and Chief Operations and Service Delivery Officer of the Company; and
- Mr. Alexander James John MCGOWAN (“**Mr. McGowan**”) will become an Executive Director and will succeed Mr. Hughes as Chief Operations and Service Delivery Officer of the Company.

Mr. Hughes 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 thank Mr. Hughes for his distinguished service to the Company and offers its best wishes to him.

Mr. McGowan, aged 50, has been Director Service Delivery of the Company since 1st September 2020 and he will cease to be Director Service Delivery on becoming Chief Operations and Service Delivery Officer of the Company. He was General Manager Aircrew, Flight Operations of the Company from July 2018 to August 2020. He joined the Company in 2005 and has led a number of departments across the airline. Before joining the Company, he had worked for an international airline based in London and a technology start up in Seattle. He holds a Bachelor of Science degree in Strategic Systems Management from Bournemouth University.

In accordance with the Articles of Association of the Company, Mr. McGowan will hold office as a Director of the Company until its annual general meeting to be held in 2023 (and will then be eligible for election). Thereafter he will retire at the third annual general meeting of the Company following his election. Mr. McGowan 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 (as the case may be) re-election.

Mr. McGowan does 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 he is an employee of the Company, Mr. McGowan does not have any relationship with any other director or senior management of the Company or with any substantial or controlling shareholder of the Company.

The remuneration of senior managers employed by the Company is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. McGowan are determined in accordance with this policy. The annual salary together with various allowances of Mr. McGowan amount to HK\$3,860,000. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds.

Save as disclosed above, there is no other information relating to Mr. McGowan 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, Lavinia Lau, Rebecca Sharpe;

Non-Executive Directors: Ma Chongxian (Deputy Chair), Guy Bradley, Gordon McCallum, Sun Yuquan, Merlin 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, 31st March 2023