



## Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 January 2026

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: Cathay Pacific Airways Limited 國泰航空有限公司

Date Submitted: 02 February 2026

### I. Movements in Authorised / Registered Share Capital Not applicable

Remarks:

Cathay Pacific Airways Limited 國泰航空有限公司 (the "Company") does not have an authorised share capital and par value of shares.

## II. Movements in Issued Shares and/or Treasury Shares and Public Float Sufficiency Confirmation

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes
Stock code (if listed)	00293	Description	Not applicable		
	Number of issued shares (excluding treasury shares)	Number of treasury shares	Total number of issued shares		
Balance at close of preceding month	6,722,856,511	0	6,722,856,511		
Increase / decrease (-)	1,347,708				
Balance at close of the month	6,724,204,219	0	6,724,204,219		

### Public float sufficiency confirmation (Note 4)

Pursuant to Main Board Rule 13.32D(1) or 19A.28D(1) / GEM Rule 17.37D(1) or 25.21D(1), we hereby confirm that, in relation to the class of shares as set out above, as at the close of the month:	
<input checked="" type="checkbox"/> the applicable public float requirement (see below) has been complied with <input type="checkbox"/> the applicable public float requirement (see below) has not been complied with	
The applicable minimum public float requirement for the class of shares as set out above pursuant to Main Board Rule 13.32B or 19A.28B / GEM Rule 17.37B or 25.21B (as the case may be) is:	
Applicable public float threshold	Initial Prescribed Threshold - 25% of the total number of issued shares in the class to which the listed shares belong (excluding treasury shares)
Additional information	<p>On 5 November 2025, Qatar Airways Group Q.C.S.C. ("Qatar Airways") executed the Deed of Undertaking in favour of the Company. Pursuant to and subject to the conditions of the Deed of Undertaking, Qatar Airways has irrevocably undertaken to the Company to execute the Buy-back Deed in relation to an off-market share buy-back by the Company of the 643,076,181 Ordinary Shares owned by Qatar Airways (the "Buy-back Shares"), at the buy-back price of HK\$10.8374 for each Buy-back Share (the "Share Buy-back").</p> <p>Upon completion of the Share Buy-back, the public float of the Company will be reduced to below 25%.</p> <p>The Stock Exchange has granted the public float waiver on 20 June 2025 to permit the Company's minimum public float to be reduced to 16.7% upon completion of the Share Buy-back. Please refer to the Company's announcements dated 5 November 2025, 26 November 2025, 24 December 2025, 6 January 2026 and 14 January 2026 and the circular to the shareholders dated 14 January 2026 for details.</p> <p>The above confirmation as to public float of the Company is given based on information that is publicly available to the Company or otherwise within the knowledge of its directors as at the close of the month.</p>

**III. Details of Movements in Issued Shares and/or Treasury Shares**

**(A). Share Options (under Share Option Schemes of the Issuer)** Not applicable

**(B). Warrants to Issue Shares of the Issuer**

Not applicable

**(C). Convertibles (i.e. Convertible into Shares of the Issuer)**

1. Class of shares	Ordinary shares	Type of shares	Not applicable			Listed on the Exchange (Note 1)	Yes		
Stock code (if listed)	00293	Description							
Description of the Convertibles		Currency	Amount at close of preceding month	Movement during the month		Amount at close of the month	Number of new shares issued during the month pursuant thereto (C1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (C2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month
1).	HK\$6,740,000,000 2.75% guaranteed convertible bonds due 2026	HKD	30,000,000	Converted	-10,000,000	20,000,000	1,347,708		0
Type of the Convertibles	Bond/Notes								
Stock code of the Convertibles (if listed on the Exchange) (Note 1)	40580								
Subscription/Conversion price	HKD		7.42						
General Meeting approval date (if applicable)									

Increase in issued shares (excluding treasury shares): 1,347,708 Ordinary shares (CC1)

Decrease in treasury shares: \_\_\_\_\_ Ordinary shares (CC2)

**Remarks:**

On 27 January 2021 (after trading hours), Cathay Pacific Finance III Limited, a wholly-owned subsidiary of the Company, as the Issuer, the Company as the Guarantor, and BNP Paribas Securities (Asia) Limited, BOCI Asia Limited, The Hongkong and Shanghai Banking Corporation Limited and Morgan Stanley & Co. International plc as the Managers, entered into the Subscription Agreement in relation to the issuance of 2.75% guaranteed convertible bonds (the "Bonds") in a principal amount of HK\$6,740,000,000. Assuming full conversion of the Bonds at the initial conversion price of HK\$8.57 per Ordinary Share, the Bonds would be convertible into 786,464,410 Ordinary Shares. Please refer to the Company's announcements dated 28 January 2021 and 8 February 2021 for details.

The conversion price of the Bonds was adjusted from HK\$8.57 per Ordinary Share to HK\$8.12 per Ordinary Share with effect from 6 April 2024. Upon such adjustment, the maximum number of Ordinary Shares to be issued by the Company upon full conversion of the outstanding Bonds was increased from 785,764,294 Ordinary Shares to 829,310,344 Ordinary Shares. Please refer to the Company's announcement dated 13 March 2024 for details. The conversion price of the Bonds was further adjusted from HK\$8.12 per Ordinary Share to HK\$7.92 per Ordinary Share with effect from 7 September 2024. Upon such further adjustment, the maximum number of Ordinary Shares to be issued by the Company upon full conversion of the outstanding Bonds was increased from 829,064,039 Ordinary Shares to 850,000,000 Ordinary Shares. Please refer to the Company's announcement dated 7 August 2024 for details.

On 14 November 2024 (after close of market), the Issuer, the Company, and BNP Paribas Securities (Asia) Limited, BOCI Asia Limited, The Hongkong and Shanghai Banking Corporation Limited and Morgan Stanley & Co. International Plc as the Joint Dealer Managers entered into the Dealer Manager Agreement in relation to the proposed repurchase of the Bonds by the Issuer (the "Repurchase"). Please refer to the Company's announcements dated 14 November 2024, 15 November 2024 and 20 December 2024 for details. As at 2 January 2025, the Issuer repurchased HK\$4,558,000,000 in aggregate principal amount of the Bonds under the Repurchase and all of such Bonds were cancelled on the same date, and the outstanding principal amount of the Bonds was HK\$2,164,000,000. Please refer to the Company's announcement dated 2 January 2025 for details.

The conversion price of the Bonds was adjusted from HK\$7.92 per Ordinary Share to HK\$7.55 per Ordinary Share with effect from 4 April 2025. Upon such adjustment, the maximum number of

Ordinary Shares to be issued by the Company upon full conversion of the outstanding Bonds was increased from 273,232,323 Ordinary Shares to 286,622,516 Ordinary Shares. Please refer to the Company's announcement dated 12 March 2025 for details.

The conversion price of the Bonds was further adjusted from HK\$7.55 per Ordinary Share to HK\$7.42 per Ordinary Share with effect from 6 September 2025. Please refer to the Company's announcement dated 6 August 2025 for details.

The maturity date of the Bonds is 5 February 2026 (the "Maturity Date") and the exercise of conversion right attaching to the Bonds was up to the close of business on 26 January 2026 (i.e. the 10th day prior to the Maturity Date (both days inclusive)). The outstanding Bonds in the principal amount of HK\$20,000,000 will be redeemed by the Issuer, together with accrued and unpaid interest thereon on the Maturity Date.

**(D). Any other Agreements or Arrangements to Issue Shares of the Issuer, including Options (other than Share Option Schemes)**

Not applicable

**(E). Other Movements in Issued Shares and/or Treasury Shares**

Not applicable

Total increase/ decrease (-) in issued shares (excluding treasury shares) during the month (i.e. Total of AA1 to EE1):	1,347,708	Ordinary shares
Total increase/ decrease (-) in treasury shares during the month (i.e. Total of AA2 to EE2):		Ordinary shares

Remarks:

Upon completion of the Share Buy-back, the Buy-back Shares will be transferred to the Company and held as Treasury Shares.

**IV. Information about Hong Kong Depositary Receipt (HDR)** Not applicable

## V. Confirmations

Pursuant to Main Board Rule 13.25C / GEM Rule 17.27C, we hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued, or the treasury shares sold or transferred by the issuer during the month as set out in Parts III and IV which has not been previously disclosed in a return published under Main Board Rule 13.25A / GEM Rule 17.27A, it has been duly authorised by the board of directors of the listed issuer and carried out in compliance with all applicable listing rules, laws and other regulatory requirements and, insofar as applicable:

(Note 5)

- (i) all money due to the listed issuer in respect of the issue of securities, or sale or transfer of treasury shares has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 6);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue, sale or transfer;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Submitted by: Joanna Lai

Title: Company Secretary

(Director, Secretary or other Duly Authorised Officer)

## Notes

1. The Exchange refers to The Stock Exchange of Hong Kong Limited.
2. In the case of repurchase of shares (shares repurchased and cancelled) and redemption of shares (shares redeemed and cancelled), "date of event" should be construed as "cancellation date".  
In the case of repurchase of shares (shares held as treasury shares), "date of event" should be construed as "date on which shares were repurchased and held by the issuer in treasury".
3. The information is required in the case of repurchase of shares (shares repurchased for cancellation but not yet cancelled) and redemption of shares (shares redeemed but not yet cancelled). Please state the number of shares repurchased or redeemed during the month or in preceding month(s) but pending cancellation as at close of the month as a negative number.
4. "Initial Prescribed Threshold", "Alternative Threshold" and "market value" have the meanings ascribed thereto under Main Board Rule 13.32A or 19A.28A / GEM Rule 17.37A or 25.21A. See also Main Board Rule 13.32D(4) or 19A.28D(4) / GEM Rule 17.37D(4) or 25.21D(4) on the basis of the public float disclosure.
5. Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, or the treasury shares sold or transferred, no further confirmation is required to be made in this return.
6. "Identical" means in this context:
  - the securities are of the same nominal value with the same amount called up or paid up;
  - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
  - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.