

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.

Neither this announcement nor any copy thereof may be released into or distributed directly or indirectly in the United States or to any persons located or resident in the United States or acting on behalf of a beneficial owner of Bonds located or resident in the United States or acting for the account or benefit of any person located or resident in the United States or any other jurisdiction where such release or distribution might be unlawful.

This announcement is for information purposes only and does not constitute an invitation or offer to sell, dispose of, acquire, purchase or subscribe for any security of Swire Pacific Finance, the Company and Cathay Pacific Airways and neither this announcement, nor anything herein forms the basis for any contract or commitment whatsoever.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein will be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the United States Securities Act of 1933 (the “US Securities Act”), and have not been, and will not be, registered under the US Securities Act or the securities laws of any state of the United States or other jurisdiction, and may not be offered or sold into or within the United States unless registered under the US Securities Act or pursuant to an exemption from, or in a transaction not subject to, registration under the US Securities Act. Swire Pacific Finance and the Company have no intention to register under the US Securities Act any of the securities referred to herein or to conduct a public offering of securities in the United States.

SWIRE PACIFIC LIMITED

太古股份有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Codes: 00019 and 00087)

POTENTIAL ACCELERATED EXCHANGE TRADE IN RELATION TO THE BONDS

Reference is made to the announcement of Swire Pacific Limited (the “**Company**”) dated 9th June 2026 (the “**Announcement**”) in relation to the issuance of the HK\$4,700,000,000 zero coupon exchangeable bonds due 2027 by Swire Pacific Finance (a wholly-owned subsidiary of the Company) (the “**Bonds**”). Unless otherwise defined, capitalised terms herein shall have the same meaning as those defined in the Announcement.

POTENTIAL ACCELERATED EXCHANGE TRADE IN RELATION TO THE BONDS

Pursuant to Condition 8(f) (*Purchase*) of the Conditions, the Company (as the guarantor of the Bonds) may at any time and from time to time purchase the Bonds in the open market or otherwise at any price.

On 1st September 2026 (after trading hours), the Company appointed the joint dealer managers (being J.P. Morgan Securities (Asia Pacific) Limited, Morgan Stanley & Co. International plc and The Hongkong and Shanghai Banking Corporation Limited) (the “**Joint Dealer Managers**”) to, among other things, assist the Company in collecting

indications of interest from holders of the Bonds that are not persons (1) located or resident in the United States or (2) acting on behalf of a beneficial owner of Bonds located or resident in the United States or acting for the account or benefit of any person located or resident in the United States (“**Eligible Bondholders**”) who are willing to sell their Bonds to the Company (the “**Bond Repurchase**”).

Depending on the indications of interest from the Eligible Bondholders, if the Company proceeds with the Bond Repurchase, the Company will conduct a concurrent placement of certain Cathay Pacific Shares through the Joint Dealer Managers as placing agents to independent third parties (which may include the Eligible Bondholders) (the “**Share Placement**”, together with the Bond Repurchase, the “**Accelerated Exchange Trade**”).

The net effect of the Accelerated Exchange Trade would be to accelerate the exchange of the Bonds into Cathay Pacific Shares. The Accelerated Exchange Trade will not result in a further reduction in the Company’s shareholding in Cathay Pacific Airways in excess of the reduction that would have been anticipated on the exchange of the Bonds pursuant to the Conditions.

In the event that 90% or more in principal amount of the Bonds originally issued are exchanged or repurchased and cancelled under the Accelerated Exchange Trade, Swire Pacific Finance (as the issuer of the Bonds) may exercise the right to redeem all the outstanding Bonds at their principal amount pursuant to the Conditions.

Further announcement(s) will be made by the Company in relation to the Accelerated Exchange Trade as and when appropriate.

The Accelerated Exchange Trade may or may not proceed. Shareholders and potential investors of the Company and Cathay Pacific Airways are advised to exercise caution when dealing in the securities of the Company and Cathay Pacific Airways.

DIRECTORS

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

Executive Directors: Guy Bradley (Chairman), David Cogman, Martin Murray;
Non-Executive Directors: Gordon McCallum, Gordon Orr, Merlin Swire; and
Independent Non-Executive Directors: Anna Cheung, Paul Etchells, Clara Ho, Xu Ying and Bonnie Zhang.

By Order of the Board
SWIRE PACIFIC LIMITED
太古股份有限公司
Bernadette Lomas
Company Secretary

Hong Kong, 1st September 2026