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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

Reference is made to the announcement issued by Cathay Pacific Airways Limited (the “**Company**”) on 4th June 2026. The Board of Directors (the “**Board**”) of the Company announces that the following changes will take effect from 1st October 2026:

- (1) Ms. Rebecca Jane SHARPE (“**Ms. Sharpe**”) has resigned as an Executive Director and the Chief Financial Officer of the Company; and
- (2) Mr. Gavin John MARCH (“**Mr. March**”) has been appointed as an Executive Director and the Chief Financial Officer of the Company.

Ms. Sharpe has confirmed that she has no disagreement with the Board and she has decided to retire early from the Swire group in order to devote more time to her personal commitments. She is not aware of any matters relating to her resignation that need to be brought to the attention of the shareholders of the Company. Ms. Sharpe has been an Executive Director and the Chief Financial Officer of the Company since January 2021. She joined the Swire group in 2008 and has held various finance roles across the Swire group in the aviation and shipping divisions in Hong Kong, the Chinese Mainland and Singapore. The Board would like to express its sincere gratitude to Ms. Sharpe for her dedicated service and valuable contributions to the Company and offers its best wishes to her.

Mr. March, aged 49, has been a director and finance director of Swire Bulk Holdings Pte. Ltd. since April 2024. He was previously chief financial officer of a certain subsidiary of Hong Kong Aircraft Engineering Company Limited (“**HAECO**”, a wholly-owned subsidiary of Swire Pacific Limited) and the general manager, finance and administration of Hong Kong Aero Engine Services Limited (a joint venture company of HAECO). He joined the Swire group in 2020 and has worked with the group in Hong Kong, the United States and Singapore. He is a chartered management accountant, holding the ACMA (Associate Chartered Management Accountants) and CGMA (Chartered Global Management Accountant) qualifications.

In accordance with the Articles of Association of the Company, Mr. March will hold office as a Director of the Company until its annual general meeting to be held in 2027 (and will then be eligible for election). Thereafter he will retire at the third annual general meeting of the Company following his election and will be eligible for re-election. Mr. March 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 (as the case may be).

Mr. March will, upon becoming an Executive Director of the Company, be seconded to the Company by the Swire group under the agreement for services referred to in the Company's announcement dated 7th August 2025. Mr. March is not entitled to receive any director's fee from the Company.

The remuneration of senior managers employed by the Swire group is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. March are determined in accordance with this policy. The annual salary together with various allowances of Mr. March amounts to HK\$4,054,080. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind including participation in provident funds.

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

Except for the fact that he is an employee of the Swire group, Mr. March does not have any relationship with any Director or senior management of the Company or with any substantial or controlling shareholder of the Company.

Save as disclosed above, there is no other information relating to Mr. March 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: Guy Bradley (Chair), Ronald Lam, Lavinia Lau, Alexander McGowan, Rebecca Sharpe;

Non-Executive Directors: Liu Tiexiang (Deputy Chair), Gordon McCallum, Martin Murray, Qu Guangji, Merlin Swire, Augustus Tang, Xiao Feng;

Independent Non-Executive Directors: Bernard Chan, Lily Cheng, Christoph Mueller and Wang Xiao Bin.

By Order of the Board

CATHAY PACIFIC AIRWAYS LIMITED

國泰航空有限公司

Joanna Lai

Company Secretary

Hong Kong, 30th September 2026