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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 (the "**Board**") of Cathay Pacific Airways Limited (the "**Company**") announces that the following changes will take effect from 12th November 2026:

(1) Mr. Christoph Romanus MUELLER ("**Mr. Mueller**") has resigned as an Independent Non-Executive Director of the Company. He has also ceased to serve as (i) the Chair of the Board Risk Committee ("**BRC**"), (ii) a member of the Audit Committee ("**AC**") and (iii) a member of the Board Safety Review Committee ("**BSRC**") of the Company.

(2) Mr. Petrus Johannes Theodorus ELBERS ("**Mr. Elbers**") has been appointed as an Independent Non-Executive Director of the Company. He has also been appointed as (i) the Chair of the BRC, (ii) a member of the AC and (iii) a member of the BSRC of the Company.

Resignation of Independent Non-Executive Director

Mr. Mueller has been an Independent Non-Executive Director of the Company since May 2022, and during his tenure, he also served as the Chair of the BRC and a member of each of the AC and BSRC.

Mr. Mueller has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. He has resigned from the Board due to his retirement.

The Board would like to express its sincere gratitude to Mr. Mueller for his dedicated service and valuable contributions to the Company and offers its best wishes to him.

Appointment of Independent Non-Executive Director

Mr. Elbers, aged 56, currently serves as a Non-Executive Director of Mainblades Aircraft Inspections B.V., Fokker Services Group B.V. and Hotel Okura Amsterdam B.V. He was Chief Executive Officer of InterGlobe Aviation Limited (IndiGo) in India from 2022 to 2026 and Deputy Chief Executive Officer of Air France-KLM Group from 2018 to 2022. He held

various senior management positions at KLM Royal Dutch Airlines from 1992 to 2022, including President and Chief Executive Officer from 2014 to 2022. He was also a Member of the International Air Transport Association's (IATA) Board of Governors from 2016 to 2026 and its Chair from 2024 to 2025. Mr. Elbers has more than 30 years of experience as a senior executive in the aviation industry.

In accordance with the Articles of Association of the Company, Mr. Elbers 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. Elbers 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. Elbers will be entitled to the director's fee as determined by the Board, currently fixed at HK$690,000 per annum. In addition, Mr. Elbers will be entitled to annual fees of HK$320,000 and HK$225,000 for his roles as Chair of the BRC and a member of the AC, respectively. All such fees will be pro-rated for his service in 2026.

Mr. Elbers has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Mr. Elbers does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Elbers does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Elbers to be disclosed pursuant to Rule 13.51(2) of the Listing Rules 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, Gavin March, Alexander McGowan;
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, 11th November 2026