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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:

- (1) Mr. John Barrie HARRISON (“**Mr. Harrison**”) has resigned as an Independent Non-Executive Director,
- (2) Mr. TUNG Lieh Cheung Andrew (“**Mr. Tung**”) has resigned as an Independent Non-Executive Director,
- (3) Ms. CHENG Lily Ka Lai (“**Ms. Cheng**”) has been appointed as an Independent Non-Executive Director, and
- (4) Ms. WANG Xiao Bin (“**Ms. Wang**”) has been appointed as an Independent Non-Executive Director,

and such resignation and appointment to take effect from 20th May 2024.

Mr. Harrison has confirmed that he has no disagreement with the Board and 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 reaching his nine years of service as an Independent Non-Executive Director of the Company by 20th May 2024. The Board would like to express its gratitude to Mr. Harrison for his outstanding contributions and wise counsel during the past nine years and offers its best wishes to him.

Mr. Tung has confirmed that he has no disagreement with the Board and 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 reaching his nine years of service as an Independent Non-Executive Director of the Company by 20th May 2024. The Board would like to express its gratitude to Mr. Tung for his outstanding contributions and wise counsel during the past nine years and offers its best wishes to him.

Ms. Cheng, aged 45, is an independent non-executive director of Chow Tai Fook Jewellery Group Limited, Octopus Cards Limited and SUNeVision Holdings Ltd. She is also an advisor and board observer to HBX Group, a global council member of Herbert Smith Freehills LLP and an executive director of Hubel Labs Limited. Between 2008 and 2016, she had held various senior executive roles within the online travel industry, including serving as the president of TripAdvisor Asia Pacific between 2014 and 2016 and senior director at Expedia Inc. prior to 2010. She was an independent non-executive director of Swire Properties Limited from 17th March 2017 to the conclusion of its annual general meeting held on 7th May 2024. She has more than ten years of experience as a corporate executive of listed technology companies providing consumer-facing software and internet services, including implementation of artificial intelligence and cybersecurity protocols. Ms. Cheng holds a Bachelor of Arts degree in Engineering, and a Master of Engineering degree from the University of Cambridge and a Graduate Certificate in Artificial Intelligence from Stanford University.

Ms. Cheng was a director of SPLCO Limited (formerly known as Splashpower Limited) (“**SPLCO**”), a private company incorporated in England and Wales, that engaged in the development of electromagnetic wireless power transfer technologies, until its dissolution on 31st January 2010. The dissolution was the result of an orderly winding down of the business through, initially, the appointment of administrators in March 2008 to facilitate the sale of the business and assets, ultimately, to Alticor Inc. followed by a creditors’ voluntary liquidation process. All creditors of SPLCO were paid in full.

Ms. Wang, aged 56, is an independent non-executive director of Hang Seng Bank Limited and Worley Limited (a company listed on the Australian Securities Exchange). She was a senior executive of China Resources Power Holdings Company Limited (“**China Resources**”) from 2003 to 2023 and held positions including Chief Financial Officer, Senior Vice President and acted as an executive director of China Resources from 2006 to 2023. Prior to that, Ms. Wang was a director of corporate finance at ING Investment Banking where she worked from 1995 to 2003, responsible for the execution of capital markets and merger and acquisition transactions in the Asia Pacific region. She had worked at the audit and business advisory division of Price Waterhouse (now known as PricewaterhouseCoopers) in Australia from 1990 to 1995. Ms. Wang holds a Graduate Diploma from the Securities Institute of Australia (now known as the Financial Services Institute of Australasia) and a Bachelor’s Degree in Commerce from Murdoch University, Australia. She is qualified as a chartered accountant in Australia and is a member of the Australian Society of Certified Practising Accountants (now known as CPA Australia).

In accordance with the Articles of Association of the Company, Ms. Cheng and Ms. Wang will hold office as Directors of the Company until its annual general meeting to be held in 2025 (and will then be eligible for election). Thereafter they will retire at the third annual general meeting of the Company following their election and will be eligible for re-election. Each of Ms. Cheng and Ms. Wang 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 she will retire, which will be renewed for terms of three years upon each election or re-election (as the case may be).

Each of Ms. Cheng and Ms. Wang will be entitled to the director's fee determined by the Board, currently fixed at the level of HK\$575,000 per annum.

Each of Ms. Cheng and Ms. Wang has confirmed (a) her 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**”); (b) that she 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 persons of the Company; and (c) that there are no other factors that may affect her independence at the time of her appointment.

Ms. Cheng and Ms. Wang do not have any relationship with any Director or the senior management of the Company or with any substantial or controlling shareholder of the Company. Ms. Cheng and Ms. Wang do not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

Save as disclosed above, there is no other information relating to Ms. Cheng and Ms. Wang 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: Patrick Healy (Chair), Ronald Lam, Lavinia Lau, Alexander McGowan, Rebecca Sharpe;

Non-Executive Directors: Ma Chongxian (Deputy Chair), Guy Bradley, Gordon McCallum, Sun Yuquan, Merlin Swire, Wang Mingyuan, 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, 17th May 2024