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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 the conclusion of the Annual General Meeting of the Company to be held on 13th May 2026:

- (1) Mr. Patrick HEALY (“**Mr. Healy**”) will retire as an Executive Director and Chair of the Board of the Company pursuant to Article 93 of the Company’s Articles of Association and will not stand for re-election, for reason of his retirement from the Swire group;
- (2) Mr. SUN Yuquan (“**Mr. Sun**”) will retire as a Non-Executive Director of the Company pursuant to Article 93 of the Company’s Articles of Association and will not stand for re-election;
- (3) Mr. WANG Mingyuan (“**Mr. Wang**”) has resigned as a Non-Executive Director of the Company;
- (4) Mr. Guy Martin Coutts BRADLEY (“**Mr. Bradley**”), a current Non-Executive Director of the Company, has been re-designated as an Executive Director and elected Chair of the Board of the Company;
- (5) Mr. Martin James MURRAY (“**Mr. Murray**”) has been appointed as a Non-Executive Director of the Company; and
- (6) Mr. QU Guangji (“**Mr. Qu**”) has been appointed as a Non-Executive Director of the Company.

Mr. Healy has confirmed that he has no disagreement with the Board and he is not aware of any matters relating to his retirement that need to be brought to the attention of the shareholders of the Company. Mr. Healy has been Chair of the Board and an Executive Director of the Company since 6th November 2019. He joined the Swire group in 1988 and held various roles across the Swire group in the aviation, beverages and industries divisions in the Hong Kong SAR, Germany and the Chinese Mainland. The Board would like to express its sincere

gratitude to Mr. Healy for his dedicated service and valuable contributions to the Company and offers its best wishes to him.

Mr. Sun has confirmed that he has no disagreement with the Board and his retirement is due to work changes. He is not aware of any matters relating to his retirement that need to be brought to the attention of the shareholders of the Company. Mr. Sun has been a Non-Executive Director of the Company since 12th May 2022. The Board would like to express its sincere gratitude to Mr. Sun for his dedicated service and valuable contributions to the Company and offers its best wishes to him.

Mr. Wang has confirmed that he has no disagreement with the Board and his resignation is due to his retirement. 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. Mr. Wang has been a Non-Executive Director of the Company since 24th July 2023. The Board would like to express its sincere gratitude to Mr. Wang for his dedicated service and valuable contributions to the Company and offers its best wishes to him.

Mr. Bradley, aged 60, has been a Director of the Company since 25th August 2021. He is also Chairman of John Swire & Sons (H.K.) Limited (“**JS&SHK**”), Swire Pacific Limited (“**Swire Pacific**”) and Swire Properties Limited. He will become Chairman of Swire Coca-Cola Limited on 13th May 2026. He was a Director of Swire Pacific from January 2015 to May 2017. He joined the Swire group in 1987 and has worked with the group in the Hong Kong SAR, Papua New Guinea, Japan, the United States, Vietnam, the Chinese Mainland, the Taiwan region and the Middle East. He is a chartered surveyor, a fellow of the Royal Institution of Chartered Surveyors and a member of the Hong Kong Institute of Surveyors. He is also a member of the Chief Executive’s Council of Advisers and the Hong Kong-Europe Business Council, a General Committee member of the Hong Kong General Chamber of Commerce, a special counsellor of Our Hong Kong Foundation, and Vice-President of the Real Estate Developers Association of Hong Kong.

Mr. Murray, aged 59, is a Director of JS&SHK and Swire Pacific (and its Finance Director). He was appointed Chief Financial Officer (formerly Finance Director) and served as an Executive Director of the Company from November 2011 to January 2021, and as a Non-Executive Director of the Company from April 2021 to August 2021. He was a Director of Swire Properties Limited from April 2021 to May 2026 and was previously Deputy Finance Director of Swire Pacific. He joined the Swire group in 1995 and has worked with the group in the Hong Kong SAR, the United States, Singapore and Australia. He is a member of the Institute of Chartered Accountants of Scotland and the Hong Kong Institute of Certified Public Accountants and a council member of the Hong Kong Management Association. He is responsible for the Swire group’s sustainability strategy and the sustainable development function and is an Asia Pacific Chapter Member of the Accounting for Sustainability (A4S) CFO Leadership Network and a council member of the World Business Council for Sustainable Development.

Mr. Qu, aged 56, graduated from the Department of Economics and Statistics of Xi’an Institute of Statistics with a bachelor’s degree in Statistics, obtained a master’s degree in Economics from Dongbei University of Finance and Economics, and achieved an Executive Master of Business Administration (EMBA) degree from Tsinghua University, French National School of Bridges and Roads and National School of Civil Aviation when he was on the job. He is an

economist. Mr. Qu started his career in July 1993, once served as the General Manager of the Transportation Network Department of the Marketing Committee, the General Manager of the Network Revenue Department of the Marketing Committee, the Deputy Director General of the Marketing Committee, the President of Hubei Branch, the President of Xinjiang Branch, the President of Shenzhen Branch of China Southern Airlines Company Limited. From July 2023 to January 2026, Mr. Qu served as the Deputy General Manager and a member of the Party Leadership Group of China Southern Air Holding Company Limited, as well as the Deputy General Manager and a member of the Party Committee of China Southern Airlines Company Limited. Since January 2024, Mr. Qu has been serving as a non-executive director of TravelSky Technology Limited. He has been serving as a director, the General Manager and the Deputy Secretary of the Party Leadership Group of China National Aviation Holding Corporation Limited since January 2026, and as the President, Vice Chairman and Executive Director of Air China Limited (“**Air China**”) since March 2026.

In accordance with the Articles of Association of the Company, Mr. Murray and Mr. Qu will hold office as Directors of the Company until its annual general meeting to be held in 2027, while Mr. Bradley will hold office until the annual general meeting to be held in 2028. Thereafter they will retire at the third annual general meeting of the Company following their respective election or re-election and will be eligible for re-election. Each of Mr. Bradley, Mr. Murray and Mr. Qu have entered into letters of appointment, which constitutes a service contract, with the Company for a term expiring on the date of the annual general meeting at which they will retire, which will be renewed for a term of three years upon each election or re-election (as the case may be).

As stated above, Mr. Bradley and Mr. Murray are directors of JS&SHK and Swire Pacific. JS&SHK is a wholly-owned subsidiary within the Swire group and is the holding company of Swire Pacific, which holds 45.12% of the ordinary shares in the Company. Except as so indicated and for the fact that they are employees of the Swire group, Mr. Bradley and Mr. Murray do not have any relationship with any Director or senior management of the Company or with any substantial or controlling shareholder of the Company.

Mr. Bradley is 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. Bradley 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. Bradley are determined in accordance with this policy. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds. As Mr. Bradley is employed by the Swire group, his total emoluments as an Executive Director of the Company will be charged to the Company in accordance with the amount of time spent on its affairs.

Mr. Murray is not entitled to receive any emolument or director’s fee from the Company.

As stated above, Mr. Qu is a director and employee of Air China, and Air China is a substantial shareholder of the Company, which holds 29.97% of the ordinary shares in the Company. Except as so indicated, Mr. Qu does not have any relationship with any Director or senior management of the Company or with any substantial or controlling shareholder of the Company. Mr. Qu is entitled to director’s fee approved by the Board having considered the



recommendation of the Remuneration Committee, currently fixed at the level of HK\$690,000 per annum.

Mr. Bradley, Mr. Murray and Mr. Qu do 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.

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

Non-Executive Directors: Liu Tiexiang (Deputy Chair), Guy Bradley, Gordon McCallum, Sun Yuquan, Merlin Swire, Augustus Tang, Wang Mingyuan, 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, 12th May 2026