



CATHAY PACIFIC ANNOUNCES CHANGE OF DIRECTORS

News / Airlines, Personalities



The Board of Directors (the “Board”) of Cathay Pacific Airways Limited (“Cathay Pacific” or the “Company”) announces that:

- (1) Mr. William Edward James Barrington has resigned as an Executive Director; and
- (2) Mr. Yau Ying Wah (Algernon) has been appointed as an Executive Director, such resignation and appointment to take effect on 7th September 2015.

Mr. William Edward James Barrington has confirmed 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 his transfer to Hong Kong Aircraft Engineering Company Limited, and that he is not aware of any disagreement with the Board. The Board would like to express its gratitude to Mr. William Edward James Barrington for his outstanding contributions and wise counsel as a Director of the Company during the five years since his appointment as such on 1st July 2010 and offers its best wishes to him.

Mr. Yau Ying Wah (Algernon), aged 57, joined the Company in 1982 and worked in a number of airport-related positions. From 2008 to 2011, Mr. Yau was the Company's General Manager Hong

Kong International Airport overseeing Cathay Pacific's ground operations at the airport. From September 2011 to July 2014, he was Chief Executive Officer of Cathay Pacific Services Limited, a wholly owned subsidiary of Cathay Pacific operating the new Cathay Pacific Cargo Terminal at Hong Kong International Airport. He has been Chief Executive Officer of Hong Kong Dragon Airlines Limited, a wholly owned subsidiary of the Company since July 2014. He holds a Bachelor of Business degree in Transport and Logistics from the Royal Melbourne Institute of Technology University, Australia.

In accordance with the Company's Articles of Association, Mr. Yau Ying Wah (Algernon) will hold office as a Director until the annual general meeting to be held in 2016 and will then be eligible for election; thereafter he will retire at the third annual general meeting following his election by ordinary resolution and will be eligible for re-election. He 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.

Mr. Yau does not have any relationship with any Director or the senior management of the Company or with any substantial or controlling shareholder of the Company.

Mr. Yau does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company. The remuneration of senior managers employed by the Company is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. Yau are determined in accordance with this policy.

The annual salary together with various allowances of Mr. Yau amount to HK\$2,235,480. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds.

Save as disclosed above, there is no other information relating to Mr. Yau 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: John Slosar (Chairman), Ivan Chu, Rupert Hogg, Martin Murray, Algernon Yau;

Non-Executive Directors: Cai Jianjiang, Fan Cheng, Martin Cubbon, Ian Shiu, Song Zhiyong, Merlin Swire, Samuel Swire, Zhao Xiaohang; Independent Non-Executive Directors: John Harrison, Irene Lee, Andrew Tung and Peter Wong.

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