

**Form of Share Buyback Report to The Stock Exchange
of Hong Kong Limited ("The Exchange")**

FORM G

By Fax / Hand

To: The Head of the Listing Division
The Listing Division
The Stock Exchange of Hong Kong Limited

10th March 2008

Dear Sir,

Name of Company: CATHAY PACIFIC AIRWAYS LIMITED (000293)

Description of Securities: ORDINARY SHARE

A. Purchase Report

We hereby report the following purchases by our company of the above securities.

<u>Trading Day/Date</u>	<u>Number of Securities Purchased</u>	<u>Method of Purchase*</u>	<u>Price per Share or Highest Price Paid \$</u>	<u>Lowest Price Paid \$</u>	<u>Total Paid \$</u>
10 th March 2008	<u>1,884,000</u>	On the Exchange	HK\$15.52	HK\$15.24	<u>HK\$29,038,468.8</u>
Total	<u>1,884,000</u>				<u>HK\$29,038,468.8</u>

* Either on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.

B. Additional Information for company's whose primary listing is on the Exchange

1. Number of such securities purchased on the Exchange in the year to date (since ordinary resolution) (a) 9,390,000
2. % of issued share capital at time ordinary resolution passed acquired on the Exchange since date of resolution
$$\left(\frac{\text{(a) x 100}}{3,938,227,572} \right)$$
 0.23843%

We hereby confirm that the purchases set out in A above which were made on the Exchange were made in accordance with the listing rules of the Exchange entitled "Rules Governing the Listing of Securities" and that there have been no material changes to the particulars contained in the Explanatory Statement dated 11th April 2007 which has been filed with the Exchange. We also confirm that any purchases set out in A above which were made on another stock exchange were made in accordance with the domestic rules applying to purchases made on that other exchange.

Yours faithfully,

Signed _____
Name: David Fu
Secretary
for and on behalf of
Cathay Pacific Airways Limited