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**CATHAY PACIFIC AIRWAYS LIMITED**  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 293)

**Senior Management Appointment**

It is intended that Ivan Chu will become a director of Cathay Pacific Airways Limited (“Cathay Pacific”) and its chief operating officer with effect from 31st March 2011.

On 3rd December 2010 Cathay Pacific announced the intended resignation of Tony Tyler as Chief Executive and a Director of Cathay Pacific and his intended replacement as Chief Executive by John Slosar, in each case with effect from 31st March 2011. It is intended that Ivan Chu, presently Director Service Delivery of Cathay Pacific, will become a Director and the Chief Operating Officer of Cathay Pacific with effect from 31st March 2011.

This announcement is issued by Cathay Pacific pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). A formal announcement under Rule 13.51(2) of the Listing Rules will be made on or before 31st March 2011 in relation to Mr. Tyler’s resignation as Chief Executive and a Director, Mr. Slosar’s redesignation as Chief Executive and Mr. Chu’s appointment as Chief Operating Officer and a Director.

**Investors are advised to exercise caution in dealing in shares of Cathay Pacific.**

As at the date of this announcement, the Directors of the Company are:

Executive Directors: Christopher Pratt (Chairman), James Barrington, James E. Hughes-Hallett, John Slosar and Tony Tyler;

Non-Executive Directors: Cai Jianjiang, Fan Cheng, James W.J. Hughes-Hallett, Peter Kilgour, Kong Dong, Ian Shiu, Merlin Swire and Zhang Lan; and

Independent Non-Executive Directors: Irene Lee, Jack So, Tung Chee Chen and Peter Wong.

By Order of the Board  
**Cathay Pacific Airways Limited**  
**David Fu**  
Company Secretary

Hong Kong, 20th January 2011