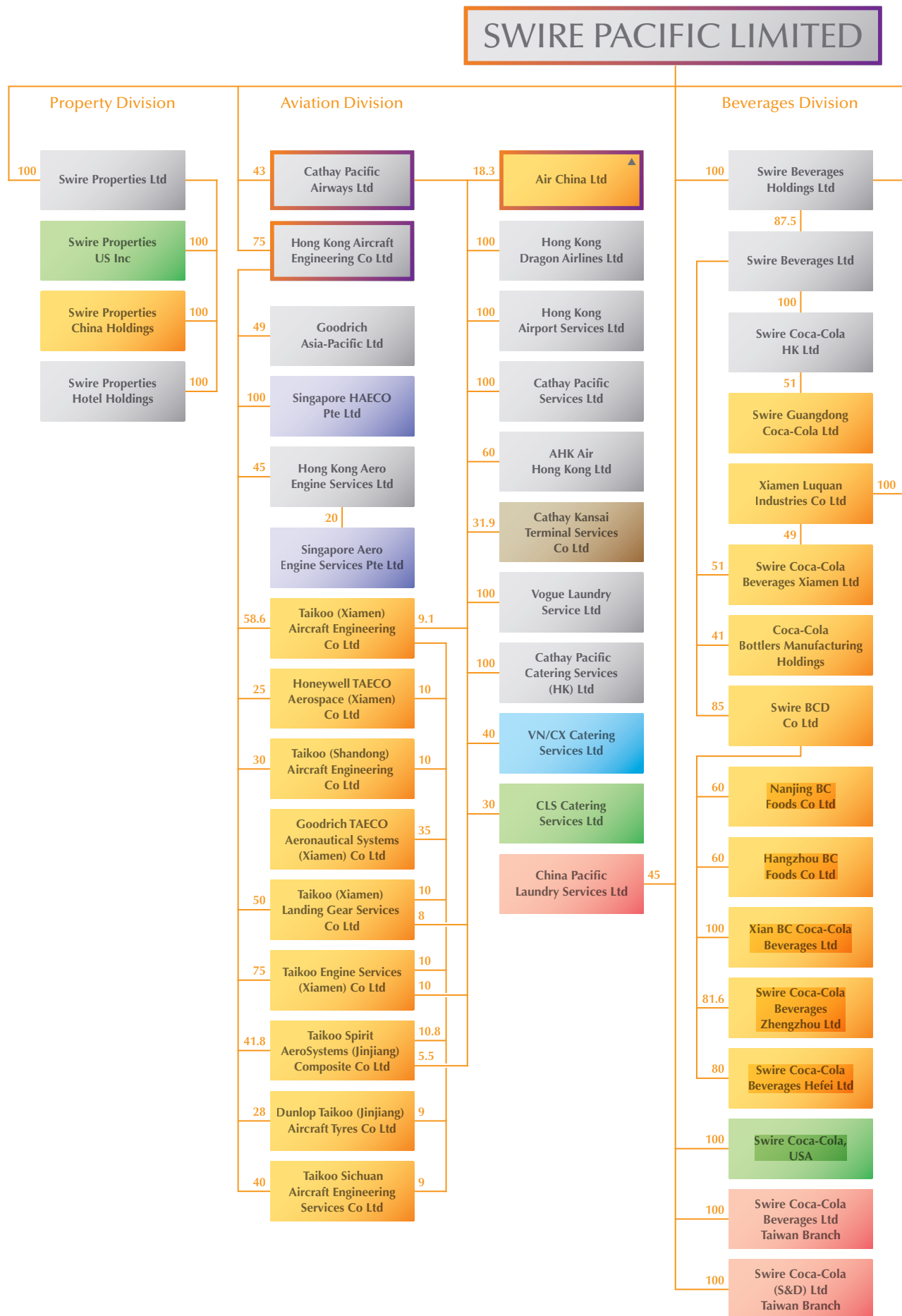
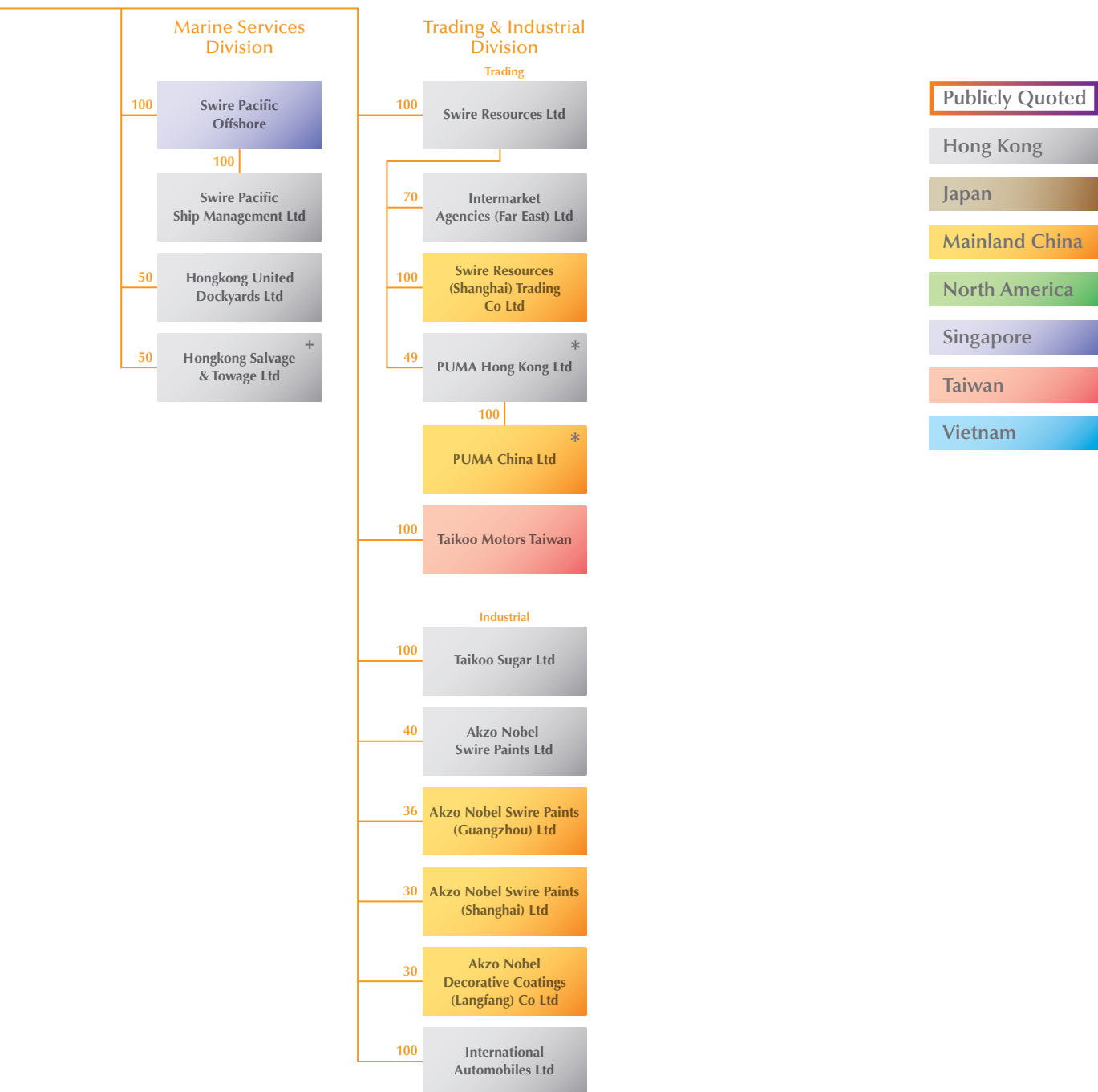


Group Structure Chart





* Disposed as of 1st January 2011

+ Dormant as of 1st January 2011

▲ Cathay Pacific Airways Ltd's interest in Air China Ltd increased from 18.3% to 18.7% in January 2011