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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)

## **CATHAY PACIFIC FINANCE III LIMITED**

(Incorporated in the Cayman Islands with limited liability)

**HK\$6,740,000,000 2.75% Guaranteed Convertible Bonds due 2026**

Unconditionally and Irrevocably Guaranteed by the Company

(Stock Code: 40580)

### **Completion of Repurchase of Bonds**

#### **Joint Dealer Managers**



**BNP PARIBAS**



**中銀國際  
BOCI**



**HSBC**

**Morgan Stanley**

*(in alphabetical order)*

Reference is made to the announcements of the Company dated 15th November 2024 and 20th December 2024 in relation to the Repurchase. Unless the context requires otherwise, terms defined in the announcement dated 15th November 2024 shall have the same meanings in this announcement.

The Board is pleased to announce that the Repurchase of all the Accepted Bonds has been completed.

The Issuer has repurchased HK\$4,558,000,000 in aggregate principal amount of the Bonds under the Repurchase. All of such Bonds have been cancelled on the date of this announcement. As at the date of this announcement, the outstanding principal amount of the Bonds is HK\$2,164,000,000.



67.89% in principal amount of the Bonds originally issued have been converted, redeemed or purchased and have been cancelled. The Issuer and/or the Company may continue to purchase the Existing Bonds from time to time in the open market or otherwise pursuant to the Conditions and in accordance with applicable laws and regulations. The Issuer may exercise the Redemption Right when the Redemption Event happens.

## **NOTICE TO U.S. HOLDERS OF BONDS**

The Repurchase has been made for the securities of a company incorporated in the Cayman Islands with limited liability, which are convertible into securities of and guaranteed by a company incorporated in Hong Kong with limited liability. The Repurchase is subject to Hong Kong disclosure requirements, which are different from those of the United States. The financial information made available by the Company has been prepared in accordance with Hong Kong Accounting Standards and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The Repurchase has been made in the United States pursuant to the applicable U.S. tender offer rules or certain available exemptions or exceptions therefrom and otherwise in accordance with the requirements of the laws of Hong Kong. Accordingly, the Repurchase is subject to Hong Kong disclosure and other procedural requirements (if and to the extent that they are applicable), including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and law.

The receipt of cash pursuant to the Repurchase by a U.S. Bondholder may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each U.S. Bondholder is urged to consult his/her/its independent professional advisor immediately regarding the tax consequences of acceptance of the Repurchase.

U.S. Bondholders may encounter difficulty enforcing their rights and any claims arising out of the U.S. federal securities laws, as the Company is incorporated and located outside the United States and some or all of its officers and directors may be non-residents of the United States. U.S. Bondholders may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, U.S. Bondholders may encounter difficulty compelling a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

In accordance with normal Hong Kong practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, the Company hereby discloses that it or its affiliates, or its nominees, or their respective brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, the Existing Bonds outside of the United States, other than pursuant to the Repurchase. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, provided that any such purchase or arrangement complies with applicable laws and regulations. Any information about such purchases will be reported to the Hong



Kong Stock Exchange and, to the extent made public by the Hong Kong Stock Exchange, will be available on the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk), in each case, in accordance with applicable laws and regulations.

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: Ma Chongxian (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.

As at the date of this announcement, the Directors of the Issuer are Ronald Lam, Rebecca Sharpe and Joanna Lai.

By Order of the Board

**CATHAY PACIFIC AIRWAYS LIMITED**

國泰航空有限公司

Joanna Lai

Company Secretary

Hong Kong, 2nd January 2025