



SOMERLEY CAPITAL LIMITED

20/F., China Building, 29 Queen's Road Central, Hong Kong

Telephone: 2869 9090 Fax: 2526 2032 E-Mail: somerley@somerley.com.hk

Cathay Pacific Airways Limited

31/F One Pacific Place

88 Queensway

Hong Kong

Attention: The Board of Directors

14th January 2026

Dear Sirs,

CATHAY PACIFIC AIRWAYS LIMITED
POSSIBLE OFF-MARKET SHARE BUY-BACK

We, Somerley Capital Limited, refer to the circular issued by Cathay Pacific Airways Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 14th January 2026 (the “**Circular**”) relating to the captioned matter. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We hereby give our written consent, and confirm that we have not withdrawn our written consent, to the issue of the Circular with the inclusion of our letter of advice and the references to our name and/or opinion and advice in the form and context in which they are included in the Circular.

We confirm that as at the Latest Practicable Date, (a) we did not have any shareholding, directly or indirectly, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group; and (b) we did not have any direct or indirect interest in any assets which have been, since 31st December 2024 (being the date to which the latest published audited consolidated financial statements of the Group were made up), acquired or disposed of by, or leased to, or were proposed to be acquired or disposed of by, or leased to, any member of the Group.

Yours faithfully
For and on behalf of
Somerley Capital Limited

M. N. Sabine

Name: M. N. Sabine

Position: Chairman