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## Media Information

For Immediate Release

8<sup>th</sup> March 2007

### **Senior Management Changes at Swire**

Christopher Pratt, Chairman of Swire Pacific Ltd and Cathay Pacific Airways Ltd, today announced senior management changes in both companies to take place with effect from 1st July 2007.

Philip Chen, Chief Executive of Cathay Pacific Airways and a Director of Swire Pacific Ltd, will take up a new role within Swire Pacific Ltd as the Director responsible for the company's overall China investment strategy. He will step down as Chief Executive of Cathay Pacific Airways but will remain on the board as a non-executive Deputy Chairman of the company. He will be appointed Chairman of John Swire & Sons (China) Ltd, and will be appointed to the boards of Swire Properties Ltd and Swire Beverages Ltd.

Tony Tyler, Chief Operating Officer of Cathay Pacific Airways, will be promoted to the position of Chief Executive, Cathay Pacific Airways.

John Slosar, Managing Director of Swire Beverages and an Executive Director of Swire Pacific, will be appointed Chief Operating Officer of Cathay Pacific Airways. He will remain a Director of Swire Pacific Ltd.

Geoffrey Cundle, Executive Director, Trading & Industrial Division, Swire Pacific Ltd will become Managing Director of Swire Beverages.

Clive Saffery, Chief Operating Officer - China of Swire Beverages Ltd., will be promoted to Chief Executive Officer - China, Swire Beverages Ltd.

Hunter Crawford, Director and General Manager of Swire Coca-Cola HK, will be appointed Executive Director, Trading & Industrial Division, Swire Pacific Ltd.

Mr. Pratt commented that the moves were in part a response to the companies' fast paced growth in China. "China is the focus of the group's investment strategy and 2006 was a landmark year for us there. Cathay Pacific's acquisition of Dragonair and the company's increased cross-shareholding with Air China present significant opportunities for growth in China. In Xiamen construction has begun on TAECO's

fifth and sixth hangars and the company has signed a new landing gear joint venture there. Swire Properties has a major interest in three significant developments in Guangzhou, Beijing and Shanghai with a total floor area of 9 million sq.ft. Our Coca-Cola and Trading & Industrial ventures are also growing strongly.

“Philip has considerable China experience from both his Cathay Pacific days and from his time as representative of John Swire & Sons in Beijing in the late 1980s. He is a logical choice for this most important job. During his time leading Cathay Pacific, Philip has achieved a great deal, and quickly. The company is well positioned for future growth; it has a clear China strategy that is the envy of other carriers. He will continue as a Director of Cathay Pacific and Air China and will continue to play a major role in developing Cathay Pacific’s business there.”

“Tony Tyler needs no introduction. He is a recognised and respected aviation veteran and is well suited to lead Cathay Pacific. John Slosar is an outstanding executive who has spent the last seven years developing Swire Pacific’s beverage interests in China. After spending ten years at Cathay Pacific, he was Managing Director of Hong Kong Aircraft Engineering Co. (HAECO) from 1996 to 1998. They will make a formidable team.”

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**Philip N L Chen**  
**Chief Executive**  
**Cathay Pacific Airways**



Philip joined the Swire group in 1977. He is now Chief Executive of Cathay Pacific Airways, and Chairman of Hong Kong Dragon Airlines (Dragonair). The turnover of the group - which employs over 25,000 worldwide (excluding associated companies) - reached HK\$61 billion in 2006. He is also on the Board of Air China.

Prior to his current appointments, he was Deputy Managing Director from 1997 to 1998 and Chief Operating Officer of Cathay Pacific from 1998 to 2004.

Philip was the Chief Executive of Dragonair from 1994 to 1997. Dragonair became one of the most successful and profitable airlines in the world during his time, after previously suffering major losses.

Before his appointment at Dragonair, Philip was based in Singapore from 1992 to 1994 as Cathay Pacific's Regional General Manager Southeast Asia. This is the airline's largest region in terms of staff numbers and on-line destinations.

From 1989 to 1992, he was based in Beijing as the Chief Representative & General Manager of Swire China, covering a wide range of different businesses. The posting gave him a unique opportunity to learn about many different aspects of China.

Philip is currently a Director of Swire Pacific Limited, John Swire & Sons (Hong Kong) Limited and John Swire & Sons (China) Limited.

Outside of the Swire group, Philip was employed by the University of Hong Kong from 1984 to 1988 in charge of the Marketing module in the University's MBA programme. He had also pursued management studies at various institutions, including Stanford University, INSEAD and the University of Oxford.

Philip, 51, is married with one son and one daughter.

**Antony N Tyler**  
**Chief Operating Officer**  
**Cathay Pacific Airways**



Tony Tyler joined John Swire and Sons in 1977 and moved to Cathay Pacific in 1978. He was appointed to the position of Chief Operating Officer of Cathay Pacific in January 2005. Prior to this he was Director Corporate Development of the airline for eight years.

Mr. Tyler is also a director of Hong Kong Dragon Airlines Ltd; he is Chairman of AHK Air Hong Kong Limited, and a director and Chairman of the Executive Committee of Hong Kong Aircraft Engineering Company Ltd.

Mr. Tyler, 51, is a graduate of Oxford University and a Fellow of the Chartered Institute of Transport.

**John R Slosar**  
**Executive Director**  
**Swire Pacific Limited**



Mr. John R. Slosar has been an Executive Director of Swire Pacific Limited since May 2006 with responsibility for the Company's Beverages Division.

Mr. Slosar joined the Swire group in 1980 and worked with the group's Aviation Division in Hong Kong, the United States and Thailand. He was appointed Managing Director of Hong Kong Aircraft Engineering Co. Ltd. in 1996. In July 1998, he was appointed Managing Director of Swire Pacific's Beverages Division. In 2000, he joined the board of John Swire & Sons (H.K.) Ltd. Mr. Slosar, aged 50, was born in the U.S.A. and holds degrees in Economics from Columbia University in New York and Cambridge University in England.

**Geoffrey L Cundle**  
**Executive Director**  
**Swire Pacific Limited – Trading & Industrial Division**



Geoff Cundle joined John Swire and Sons in 1979 and worked initially in transport in Australia before joining the shipping division with postings in Korea, Japan, Hong Kong and Papua New Guinea. He has worked with Cathay Pacific in Japan and Hong Kong and was also General Manager of the group's joint venture with Carlsberg Brewery in Hong Kong.

Mr. Cundle was appointed Executive Director, Trading & Industrial Division, Swire Pacific Ltd in June 2006 having previously served as Managing Director of The China Navigation Co Ltd.

Mr. Cundle, 50, is a law graduate of Oxford University.

**Clive Saffery**  
**Chief Operating Officer – China**  
**Swire Beverages**



Clive Saffery has been with the Swire group for 29 years, most of which has been based in Asia and with the last 17 years in Swire's beverages division.

Prior to his present appointment, Mr. Saffery was Executive Director, Sales and Marketing China (2000-2006), General Manager of Swire Coca-Cola Taiwan (1995-2000), Vice President of Sales and Marketing, Swire Coca-Cola USA (1993-4) and Commercial Director, Swire Coca-Cola Hong Kong (1989-1992).

Mr. Saffery had worked in Swire's shipping division in both Hong Kong and Japan before his attachment to the beverages division.

**Hunter Crawford**  
**Director & General Manager**  
**Swire Coca-Cola Hong Kong Ltd.**



Hunter Crawford, aged 52, is General Manager and Director of Swire Coca-Cola Hong Kong. Mr. Crawford joined Swire in 1978 and has worked with the group in Hong Kong, Taiwan, Australia and the U.S. Prior to his present position, he was Managing Director of Swire Pacific's automotive group in Taiwan. Before his Taiwan posting, he was Chief Operating Officer of Air Hong Kong. He has also spent four years in the U.S as V.P., Marketing for Swire Coca-Cola U.S.

Mr. Crawford was educated at Oxford University with a B.A. degree in Modern History. He is married with two daughters.