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## **SWIRE PACIFIC LIMITED**

(Incorporated in Hong Kong with limited liability)

(Stock Codes: 00019 and 00087)

### **Announcement**

#### **Appointment of Executive Directors**

The Board of Directors (the “Board”) of Swire Pacific Limited (the “Company”) announces that Mr. Geoffrey Leslie CUNDLE and Mr. TANG Kin Wing Augustus have been appointed as Executive Directors with effect from 1st August 2011.

Mr. Geoffrey Leslie CUNDLE, aged 54, joined the John Swire & Sons Limited (“Swire”) group in 1979 and has worked with the group in Hong Kong, Australia, Korea, Japan and Papua New Guinea. He was Executive Director of the Trading and Industrial Division of the Company from June 2006 to May 2007 and has been Executive Director of the Beverages Division of the Company since July 2007. He also assumed responsibility for the Swire Pacific Offshore group from May 2006 to July 2007. He is also a Director of John Swire & Sons (H.K.) Limited (“JSSHK”). He holds a Master of Arts degree in Jurisprudence from the University of Oxford.

Mr. TANG Kin Wing Augustus, aged 52, joined Cathay Pacific Airways Limited (“Cathay Pacific”), an associated company of the Company, in 1982 and has worked with Cathay Pacific in Hong Kong, Malaysia and Japan. He served as an Executive Director of Cathay Pacific from January 2007 to September 2008 and joined Swire group in October 2008. He has been an Executive Director of Hong Kong Aircraft Engineering Company Limited (“HAECO”) since October 2008 and the Chief Executive Officer of HAECO since November 2008. HAECO became a subsidiary of the Company in June 2010. He is also a Director of JSSHK. He holds a Bachelor Degree with honours in Business Administration from The Chinese University of Hong Kong.

In accordance with the Company’s Articles of Association, Mr. Cundle and Mr. Tang will hold office as Directors until the annual general meeting to be held in 2012 and will then be eligible for election; thereafter they will retire at the third annual general meeting following their election by ordinary resolutions and will be eligible for re-election. Each of Mr. Cundle and Mr. Tang has entered into a letter of appointment, which constitutes a service contract, with the Company for a term expiring on the date of the annual general meeting to be held in 2012, which will be renewed for a term of three years upon each election/re-election.



Mr. Cundle and Mr. Tang are being seconded to the Company by Swire group under the agreement for services referred to in the Company's announcement dated 1st October 2010.

The remuneration of senior managers employed by the Company is aimed at attracting, motivating and retaining high-calibre individuals in a competitive international market. The emoluments of Mr. Cundle and Mr. Tang are determined in accordance with this policy.

The annual salary together with various allowances of Mr. Cundle amounts to HK\$2,853,006. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds. He is provided with housing.

The annual salary together with various allowances of Mr. Tang amounts to HK\$4,552,823. He is eligible to receive performance related discretionary bonuses and is also entitled to other benefits in kind and to participate in provident funds.

As stated above, Mr. Cundle and Mr. Tang are Directors of JSSHK. JSSHK is a wholly-owned subsidiary of Swire and Swire in turn is the holding company of the Company. Apart from these and except for being employees of the Swire group, Mr. Cundle and Mr. Tang do not have any relationship with any Director or the senior management of the Company or with any substantial or controlling shareholder of the Company.

Mr. Cundle and Mr. Tang do not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

Save as disclosed above, there is no other information relating to Mr. Cundle and Mr. Tang to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

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

Executive Directors: C.D. Pratt (Chairman), M. Cubbon, G.L. Cundle, P.A. Kilgour, I.S.C. Shiu, J.R. Slosar, A.K.W. Tang;

Non-Executive Directors: Baroness Dunn, J.W.J. Hughes-Hallett, P.A. Johansen and M.B. Swire; and

Independent Non-Executive Directors: T.G. Freshwater, C.K.M. Kwok, C. Lee, M. Leung, M.C.C. Sze and M.M.T. Yang.

By Order of the Board

**SWIRE PACIFIC LIMITED**

David Fu

Company Secretary

Hong Kong, 1st August 2011