

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國國際航空股份有限公司
AIR CHINA LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00753)

PROFIT WARNING

This announcement is made by Air China Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

I. ESTIMATED RESULTS FOR THE PERIOD BETWEEN 1 JANUARY 2014 TO 31 MARCH 2014

1. According to the preliminary estimation of the finance department of the Company, the net profit attributable to equity holders of the Company for the first quarter of 2014 in accordance with the “China Accounting Standards for Business Enterprises” is expected to decrease by 55% to 65% compared to that of the corresponding period in 2013.
2. The estimated results have not been audited.

II. RESULTS FOR THE CORRESPONDING PERIOD IN 2013 (1 JANUARY 2013 TO 31 MARCH 2013)

1. Net profit attributable to equity holders of the Company: RMB249 million
2. Earnings per share: RMB0.02

III. MAJOR REASONS FOR ESTIMATED DECREASE IN THE RESULTS

During the first quarter of 2014, the financial expenses of the Company substantially increased as compared with the corresponding period of 2013 due to the exchange losses (as compared with the exchange gains for the corresponding period of 2013) resulting from the substantial depreciation of Renminbi.

IV. OTHER RELATED MATTERS

The above estimated results is only the preliminary estimation, and the specific and accurate financial figures of the Company will be officially disclosed in the 2014 firstly quarterly report of the Company. Investors are reminded to consider the risks involved in making investment decisions.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Air China Limited
Rao Xinyu Tam Shuit Mui
Joint Company Secretaries

Beijing, the PRC, 21 April 2014

As at the date of this announcement, the directors of the Company are Mr. Cai Jianjiang, Ms. Wang Yinxiang, Mr. Cao Jianxiong, Mr. Sun Yude, Mr. Ian Sai Cheung Shiu, Mr. Fan Cheng, Mr. Fu Yang, Mr. Yang Yuzhong*, Mr. Pan Xiaojian* and Mr. Simon To Chi Keung*.*

* *Independent non-executive Director of the Company*