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中國航空技術國際控股有限公司

AVIC International Holding Corporation

(a limited liability company incorporated in the People's Republic of China)



中航國際控股股份有限公司

AVIC International Holdings Limited

(formerly known as CATIC Shenzhen Holdings Limited (深圳中航集團股份有限公司))

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00161)

JOINT ANNOUNCEMENT WAIVER OF PUBLICATION OF 2019 ANNUAL RESULTS AND THE LATEST DEVELOPMENT OF THE MERGER

Reference is made to (i) the composite document jointly issued by AVIC International Holdings Limited (the “**Company**”) and AVIC International Holding Corporation (“**AVIC International**”) dated 8 January 2020 (the “**Composite Document**”); and (ii) the announcements jointly issued by the Company and AVIC International dated 6 March 2020 and 10 March 2020 in relation to, among other things, the H Share Offer has become unconditional in all respects on 6 March 2020 and the Delisting of the H Shares from the Stock Exchange has been approved by the Stock Exchange on 10 March 2020 with effect from 9:00 a.m. on Friday, 17 April 2020 (the “**Delisting Date**”) (the “**Joint Announcements**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document and the Joint Announcements.

LATEST DEVELOPMENT OF THE MERGER

As disclosed in the Composite Document, the Merger will become effective upon fulfilment (or waiver, as applicable) of the Merger Conditions, among which Merger Condition (c) (i.e. a waiver application having been submitted to CSRC for the exemption of making any mandatory offer in relation to change of controlling shareholder of the A-Share Listed Subsidiaries as a result of the Merger within three days after the execution of the Merger Agreement, and such waiver having been granted by CSRC) can be waived by AVIC International. AVIC International has waived Merger Condition (c) in accordance with the Merger Agreement.

As at the date of this joint announcement, save for Merger Condition (f) (i.e. the Company having submitted the Delisting application to the Stock Exchange and such Delisting having become effective pursuant to the Listing Rules), all other Merger Conditions under the Merger Agreement have been fulfilled. The Merger Effective Date is expected to be 17 April 2020 (i.e. the Delisting Date), and the posting of the amounts due under the Merger Agreement to the then existing H Shareholders as at the Merger Effective Date shall be made within seven business days of the Merger Effective Date, and thereby the relevant rights attaching to such H Shares shall be deemed cancelled. As set out in the Composite Document, it is a prerequisite that a Dissenting H Shareholder has to be an H Shareholder who has registered as a shareholder on the Registers, i.e. the H Shares of the Dissenting H Shareholders have to be registered under his/her/its own name (instead of in the name of HKSCC Nominees Limited) in the Registers. Pursuant to the information provided by the Registrar of the Company, Hong Kong Registrars Limited, who acted as the scrutineer for the poll voting at the Extraordinary General Meeting and the H Share Class Meeting, no Shareholders whose names have been registered in the Registers had voted against the Merger Agreement and the Merger contemplated thereunder in the said meetings. Accordingly, no Dissenting H Shareholder exists in the Merger.

H Shareholders whose names appear on the Registers on the Merger Effective Date shall be entitled to receive the Merger Price under the Merger Agreement. In order to be qualified for receiving the Merger Price under the Merger Agreement, all registration of transfer of the H Shares shall be recorded on the Registers not later than 4:30 p.m. on Thursday, 16 April 2020.

WAIVER FROM COMPLIANCE WITH RULE 13.49(1) OF THE LISTING RULES

Given the Merger will become unconditional and the Delisting will be effective on 17 April 2020, and AVIC International will make payments to the then existing H Shareholders within seven business days of the Merger Effective Date, thereby the relevant rights attaching to such H Shares shall be deemed cancelled. The Company has applied for, and the Stock Exchange has granted the Company, a waiver from compliance with the requirement under Rule 13.49(1) of the Listing Rules to publish its annual results announcement for the year ended 31 December 2019. Accordingly, no annual results announcement and no annual report for the year ended 31 December 2020 will be published by the Company.

On behalf of the Board of
AVIC International Holding Corporation
(中國航空技術國際控股有限公司)
Liu Hong De
Chairman

On behalf of the Board of
AVIC International Holdings Limited
(中航國際控股股份有限公司)
Liu Hong De
Chairman

Shenzhen, the PRC, 27 March 2020

As at the date of this joint announcement, AVIC International Board comprises: Mr. Liu Hong De, Mr. Li Zong Shun, Mr. Yan Dong, Mr. Xiao Zhi Yuan, Mr. Lai Wei Xuan, Mr. Li Qi Feng, Mr. Fu Fang Xing, Ms. Kong Ling Fen and Mr. You Lei.

The directors of AVIC International jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the Company's Board) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Company's Board comprises: Mr. Liu Hong De, Mr. Lai Wei Xuan, Mr. You Lei, Mr. Liu Jun, Mr. Fu Fang Xing and Mr. Chen Hong Liang as executive directors; and Ms. Wong Wai Ling, Mr. Wu Wei and Mr. Wei Wei as independent non-executive directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to AVIC International and parties acting in concert with it (except for the Group)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the AVIC International Board and parties acting in concert with AVIC International (except for the Company's Board)) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.