



中航興業有限公司

CHINA NATIONAL AVIATION COMPANY LIMITED

(incorporated in Hong Kong with limited liability)

(Stock Code: 1110)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the shareholders of China National Aviation Company Limited will be held at Salon 6 (Level 3), JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 22 August 2006 at 2:00 p.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTION

“THAT:

the entering into by the Company of the restructuring agreement dated 8 June 2006 between Cathay Pacific Airways Limited, Air China Limited, Swire Pacific Limited, CITIC Pacific Limited and the Company (a copy of which agreement has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) and the implementation of the transactions contemplated thereunder, including in particular the disposal by the Company to Cathay Pacific Airways Limited of 216,447,251 shares of HK\$1.00 each in Hong Kong Dragon Airlines Limited, the acquisition of 288,596,335 new shares of HK\$0.20 each in Cathay Pacific Airways Limited and the receipt of cash consideration of HK\$432,894,497.50, each be and is hereby approved.”

By order of the Board
China National Aviation Company Limited
Li Man Kit
Company Secretary

Hong Kong, 30 June 2006

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. All proxies must be deposited with the Registrars, Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for the meeting or any adjourned meeting thereof.
3. The vote at the Extraordinary General Meeting will be taken by poll.

As at the date of this announcement, the executive Directors are Messrs. Kong Dong, Chuang Shih Ping, Zhang Xianlin, Zhao Xiaohang, Tsang Hing Kwong, Thomas and Gu Tiefei and the independent non-executive Directors are Messrs. Lok Kung Nam, Hu Hung Lick, Henry, Ho Tsu Kwok, Charles, Li Kwok Heem, John and Chan Ching Har, Eliza.

“Please also refer to the published version of this announcement in The Standard.”