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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)*

ANNOUNCEMENT ON THE PROGRESS OF MAJOR TRANSACTIONS COMPLETION OF DISPOSAL OF 69.77% EQUITY INTEREST AND SHAREHOLDER'S LOAN IN WEIHAI SHIPYARD

Reference is made to the announcements of AVIC International Holdings Limited (the “**Company**”) dated 26 April 2019, 20 June 2019, 24 July 2019 and 23 August 2019, and the circular dated 24 June 2019 (the “**Circular**”) in relation to, among others, the disposal of 69.77% equity interest in Weihai Shipyard and the Weihai Shipyard Shareholder's Loan. Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context herein requires otherwise.

The Board is pleased to announce that all effective conditions set out in the Weihai Shipyard Equity Transaction Agreement (as amended and supplemented by the Supplemental Weihai Shipyard Agreement dated 20 June 2019) were fulfilled. The registration procedures regarding the transfer of the 69.77% equity interest in Weihai Shipyard and the Weihai Shipyard Shareholder's Loan by the Company to CMOEI were completed on 28 August 2019, and CMOEI has paid the remaining 70% of the consideration of the Weihai Shipyard Disposal to the Company on 10 September 2019. Accordingly, the full consideration under the Weihai Shipyard Equity Transaction Agreement has been received by the Company and the Weihai Shipyard Disposal was duly completed.

Upon completion of the Weihai Shipyard Disposal, the Company no longer holds any equity interest in Weihai Shipyard.

By order of the Board
AVIC International Holdings Limited
Liu Hong De
Chairman

Shenzhen, the PRC, 10 September 2019

As at the date of this announcement, the Board comprises a total of 9 Directors, 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.