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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 VERY SUBSTANTIAL DISPOSAL: PROPOSED DISPOSAL OF 73.87% EQUITY INTEREST IN AVIC INTERNATIONAL MARITIME HOLDINGS LIMITED

Reference is made to the announcement of AVIC International Holdings Limited (the “**Company**”) dated 27 August 2019 and 11 November 2019, and the circular dated 25 October 2019 (the “**Circular**”) in relation to, among others, the proposed disposal of all the Target Shares by the Company to CMII under the Acquisition Offer pursuant to the Implementation Agreement. Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context herein requires otherwise.

The Board would like to announce that CMII (or its financial advisor) has issued the Offer Document in relation to the Acquisition Offer on 25 November 2019 and published the same on the website of the SGX (<http://www.sgx.com>). Pursuant to the Implementation Agreement, the Company shall accept the Acquisition Offer within 3 business days after the issue of the Offer Document, and CMII shall within 7 business days upon the acceptance of the Acquisition Offer and such offer has become unconditional in accordance with its terms, transfer the total consideration under the Implementation Agreement to The Central Depository (Pte) Limited of Singapore, whom shall release the total consideration to the Company and the Company will transfer the shares to the CMII.

Upon the Company having receipt the total consideration from The Central Depository (Pte) Limited of Singapore and having transferred the shares to the CMII, the AVIC Maritime Disposal will be completed and the Company will no longer hold any equity interest in AVIC Maritime and AVIC Maritime will cease to be a subsidiary of the Company.

The Company will make further announcement in respect of the progress of the AVIC Maritime Disposal as and when appropriate in accordance with the Listing Rules.

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

Shenzhen, the PRC, 25 November 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.