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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

(1) VOLUNTARY CONDITIONAL OFFER BY CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED ON BEHALF OF AVIC INTERNATIONAL TO ACQUIRE ALL OF THE ISSUED H SHARES IN THE COMPANY;

(2) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES OF THE COMPANY;

AND

(3) PROPOSED MERGER BY ABSORPTION OF THE COMPANY BY AVIC INTERNATIONAL

EXCLUSIVE FINANCIAL ADVISER TO AVIC INTERNATIONAL



Reference is made to the announcement jointly issued by AVIC International Holdings Limited (the “**Company**”) and AVIC International Holding Corporation (“**AVIC International**”) dated 2 October 2019 (the “**Joint Announcement**”) in relation to, among other things, H Share Offer, the Delisting and the Merger (collectively, the “**Proposed Privatization**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

AVIC International and the Company are pleased to inform its Shareholders that on 26 November 2019, AVIC International has received a letter dated 25 November 2019 (“**Letter**”) from two wholly-owned subsidiaries of CK Hutchison Holdings Limited (“**CK Hutchison**”), which currently own, in aggregate, 30,120,000 H Shares in the Company, representing approximately 9.04% of the total issued H Shares of the Company (each a “**Relevant Shareholder**” and together the “**Relevant Shareholders**”). In the Letter, the Relevant Shareholders expressed that, without assuming any legal obligations on their part, it is their then current intention (i) to cast at the H Share Class Meeting and the Extraordinary General Meeting all votes attaching to all H Shares then held by them in the Company in favour of relevant resolutions for the approval of the Delisting, the Merger Agreement and the Merger contemplated thereunder, and (ii) to accept the H Share Offer in respect of all H Shares held by them at the relevant time. Further, the Relevant Shareholders also indicated in the Letter that, without assuming any restriction on their part to dispose of any H Shares in the Company going forward, they do not at the time of the issue of the Letter have immediate plan to dispose of any shares in the Company.

WARNING

Nothing in the above statement should be taken as an invitation, solicitation or investment advice of any kind and neither AVIC International, the Company, CK Hutchison, nor their respective subsidiaries, assumes any responsibility whatsoever for any loss howsoever arising from the use or reliance of any information set out above. The statement in the Letter were made without assuming any legal obligations and are non-binding on the part of the Relevant Shareholders.

The H Share Offer is conditional upon the fulfilment of the Conditions and the Merger is conditional upon the fulfilment or waiver (where applicable) of the Merger Conditions, in each case as described in the Joint Announcement in all aspects. Accordingly, the H Share Offer may or may not become unconditional and the issue of this joint announcement does not imply that the H Share Offer or the Delisting will be completed. As the Merger Conditions (in respect of the Merger) are different from the Conditions (in respect of the H Share Offer), shareholders and potential investors of the Company should be aware that even following the successful completion of the H Share Offer and the Delisting, there is no certainty that the Merger will proceed. Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company (including the H Shares). Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

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, 26 November 2019

As at the date of this joint announcement, AVIC International Board comprises: Mr. Liu Hong De, Mr. Li Zong Shun, Mr. Li Shang Fu, Mr. Yan Dong, 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.