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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)

FURTHER DEVELOPMENT IN RELATION TO VERY SUBSTANTIAL DISPOSAL: PROPOSED NON-PUBLIC ISSUANCE OF A SHARES BY TIAN MA AND DEEMED DISPOSAL OF INTEREST IN TIAN MA

Reference is made to the announcements of AVIC International Holdings Limited (the “**Company**”) dated 28 August 2019, 11 November 2019, 15 November 2019 and 28 November 2019, and the circular (the “**Circular**”) of the Company dated 25 October 2019, respectively, the contents of which are in relation to the Proposed Non-Public Issuance of new A Shares by Tian Ma, a non-wholly owned subsidiary of the Company, the A Shares of which are listed on the Shenzhen Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

FURTHER DEVELOPMENT IN RELATION TO THE PROPOSED NON-PUBLIC ISSUANCE

As disclosed in the Circular, the subscription under the Proposed Non-Public Issuance is subject to, among others, approval of the CSRC. The Board is pleased to announce that on 16 December 2019, Tian Ma received the Application Acceptance Form for Administrative License of the CSRC (No. 192972) issued by the CSRC, pursuant to which the CSRC has accepted the application in relation to the Proposed Non-Public Issuance made by Tian Ma.

Further, the Company announces that (i) it will procure Tian Ma to use its reasonable endeavours and base on the register of members of the Company and other shareholding ownership information of the Company reasonably available and obtained up to the latest practicable date, not to engage any person who is a shareholder of the Company to be the sponsor and/or underwriter of the Tian Ma Proposed Issuance; and (ii) subject to the compliance of the PRC laws and regulations and the requirements of relevant supervisory authorities and stock exchange(s), it will procure Tian Ma and/or its sponsor to use their respective reasonable endeavours and base on the register of members of the Company and other shareholding ownership information of the Company reasonably available and obtained up to the latest practicable date, not to issue new A Shares of Tian Ma to any person who is a shareholder of the Company.

The Proposed Non-Public Issuance is conditional upon fulfillment of the other conditions of the Proposed Non-Public Issuance and the relevant Subscription Agreements (details of which are set out in the Circular) and may or may not proceed. The Company will make further announcement in respect of the Proposed Non-Public Issuance 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, 16 December 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.