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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

MONTHLY UPDATE ON

(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 (i) 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, the H Share Offer, the Delisting and the Merger (collectively, the “**Proposed Privatisation**”); (ii) the announcement jointly issued by the Company and AVIC International dated 23 October 2019 (the “**Delay in Despatch Announcement**”) in relation to, among other things, the delay in despatch of the composite document in relation to, among other things, the H Share Offer; and (iii) the announcement jointly issued by the Company and AVIC International dated 22 November 2019 (“**Monthly Update**”) in relation to, among other things, a monthly update on the status and progress in connection with the H Share Offer and the despatch of the Composite Document. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

The Company’s Board and AVIC International Board would like to update the Shareholders and potential investors of the Company that (i) the Company and AVIC International received a letter of support dated 25 November 2019 from two wholly-owned subsidiaries of CK Hutchison Holdings Limited, which are H Shareholders of the Company, relating to the Proposed Privatisation. For details, please refer to the announcement jointly issued by AVIC International and the Company dated 26 November 2019; and (ii) AVIC International and the Company have been working closely with the regulators and other professionals to finalize the Composite Document and the accompanying form of acceptance, and will endeavor to issue the same to Shareholders as soon as practicable.

Further announcement(s) will be made by the Company and/or AVIC International in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the H Share Offer and the Composite Document as and when appropriate.

WARNING

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, 20 December 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.