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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)*

## **MAJOR AND CONNECTED TRANSACTION FORMATION OF JOINT VENTURE COMPANY: WRITTEN SHAREHOLDERS' APPROVAL AND WAIVER FOR DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement (the “**Announcement**”) of the Company dated 20 December 2019 in relation to the JV Agreement entered into among Xiamen Tian Ma (an indirect non-wholly owned subsidiary of the Company), Jinyuan, ITG, Xingma and Xiangyu Group in relation to the establishment of the JV Company. Unless otherwise stated or context otherwise requires, capitalised terms used in herein shall have the same meanings as defined in the Announcement.

### **WRITTEN SHAREHOLDERS' APPROVAL**

The transaction contemplated under the JV Agreement constitutes a major and connected transaction of the Company.

Since (i) Jinyuan, the connected person involved in the transaction, is a connected person of the Company at the subsidiary level; (ii) the Board has approved the transaction contemplated under the JV Agreement and (iii) all the independent non-executive Directors have confirmed that the terms of the JV Agreement are fair and reasonable, and that the transaction is on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the transaction under the JV Agreement is exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 14A.101 of the Listing Rules but subject to the reporting and announcement requirement under Chapter 14A of the Listing Rules, and the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As disclosed in the Announcement, to the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, no Shareholders or any of their respective associates have any material interest in the transaction contemplated under the JV Agreement and thus none of the Shareholders is required to abstain from voting if the Company were to convene a general meeting for the approval of the transaction contemplated under the JV Agreement, and the Company intended to seek written shareholders' approval from AVIC International and AVIC Shenzhen, a closely allied group of Shareholders which in aggregate hold 832,973,997 Shares (representing approximately 71.43% of the entire issued share capital of the Company as at the date of this announcement), for the transaction contemplated under the JV Agreement in lieu of holding a general meeting pursuant to Rule 14.44 of the Listing Rules.

The Board hereby announces that on 2 January 2020, the Company received written shareholders' approval from AVIC International and AVIC Shenzhen on the transaction contemplated under the JV Agreement. Accordingly, no general meeting is required to be convened for the approval of the transaction contemplated under the JV Agreement.

#### **WAIVER FOR DELAY IN DESPATCH OF CIRCULAR**

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among others, (a) further details of the JV Agreement, and (b) such other information as required under the Listing Rules, is required to be despatched to the Shareholders within 15 business days after the publication of the Announcement. As disclosed in the Announcement, due to the Christmas and lunar new year public holiday, the Company requires additional time to prepare the financial information to be included in the circular and expected the circular shall be despatched on or before 21 February 2020.

The Board hereby announces that the Company has obtained a waiver from the Stock Exchange in relation to Rule 14.41(a) of the Listing Rules, wherein the Stock Exchange has agreed to delay the time for the despatch of the circular to 21 February 2020.

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

Shenzhen, the PRC, 2 January 2020

*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.*