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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**

### **THE H SHARE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS**

- (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**



## **THE H SHARE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS**

AVIC International and the Company are pleased to announce that all the Conditions of the H Share Offer have been fulfilled and the H Share Offer has become unconditional in all respects.

## **THE H SHARE OFFER REMAINS OPEN FOR ACCEPTANCE**

H Shareholders (including the Independent H Shareholders) should note that the latest time and date for acceptance of the H Share Offer will be 4:00 p.m. on Friday, 3 April 2020.

H Shareholders should refer to the Composite Document and the Form of Acceptance for details of the acceptance procedures if they wish to accept the H Share Offer.

## **APPLICATION OF WITHDRAWAL OF LISTING AND LAST DAY OF TRADING**

The Company has applied to the Stock Exchange for the withdrawal of the listing of the H Shares of the Company from the Main Board of the Stock Exchange with effect from 9:00 a.m. on Friday, 17 April 2020, subject to the approval from the Stock Exchange.

Assuming the Delisting is approved, the Company will apply for the suspension of trading in the H Shares from 9:00 a.m. on Thursday, 12 March 2020 until the withdrawal of listing of the H Shares from the Stock Exchange (i.e. 9:00 a.m. on Friday, 17 April 2020). Further announcement will be made by the Company in due course.

## **NO RIGHT OF COMPULSORY ACQUISITION**

AVIC International has no right under the PRC Laws to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the H Share Offer. **Accordingly, the Independent H Shareholders are reminded that if they do not accept the H Share Offer and the H Shares are delisted from the Stock Exchange, this will result in the then Independent H Shareholders holding securities that are not listed on the Stock Exchange. In addition, the Company may not continue to be subject to the Takeovers Code after the completion of the H Share Offer depending on whether it remains as a public company in Hong Kong pursuant to the Takeovers Code.**

## INTRODUCTION

Reference is made to (i) the composite document jointly issued by the Company and AVIC International Holding Corporation (“**AVIC International**”) dated 8 January 2020 (the “**Composite Document**”) in relation to, among other things, the H Share Offer, the Delisting and the Merger; and (ii) the announcement jointly issued by the Company and AVIC International dated 14 February 2020 in relation to the poll results of the Extraordinary General Meeting and the H Share Class Meeting.

Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document. All references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

## ACCEPTANCE LEVEL OF THE H SHARE OFFER ON THE FIRST CLOSING DATE

As at 4:00 p.m. on Friday, 6 March 2020 (the “**First Closing Date**”), AVIC International had received valid acceptances in respect of 296,215,491 H Shares under the H Share Offer from the Independent H Shareholders (the “**Accepted Independent H Shares**”), representing approximately 90.78% of the total issued H Shares held by the Independent H Shareholders (the “**Independent H Shares**”) as at the date of this joint announcement. In addition, Best Pine Investment Ltd., a wholly-owned subsidiary of AVIC International tendered its acceptance of the H Share Offer in respect of 6,876,000 H Shares.

AVIC International, through its wholly-owned subsidiary, has effected purchases of a total of 6,996,000 H Shares (the “**Purchased Independent H Shares**”) after the posting of the Composite Document and up to the First Closing Date, representing approximately 2.14% of the total issued Independent H Shares as at the date of this joint announcement. The Purchased Independent H Shares, together with the Accepted Independent H Shares, shall be regarded to be counted towards the Acceptance Condition (as defined below).

Accordingly, as at the First Closing Date, the Accepted Independent H Shares and the Purchased Independent H Shares amount to a total of 303,211,491 H Shares, representing approximately 92.92% of the total issued Independent H Shares.

## THE H SHARE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

As set out in the Composite Document, the H Share Offer is conditional on, among other things, minimum valid acceptances of the H Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on Friday, 6 March 2020 (or at a later time or date as AVIC International may, subject to the Takeovers Code, decide) amounting to at least 90% of the H Shares in issue held by the Independent H Shareholders (the “**Acceptance Condition**”). As the Accepted Independent H Shares and the Purchased Independent H Shares, in aggregate amount to more than 90% of the total issued Independent H Shares by 4:00 p.m. on Friday, 6 March 2020, the Acceptance Condition has been satisfied.

AVIC International and the Company are pleased to announce that all the Conditions of the H Share Offer have been fulfilled and the H Share Offer has become unconditional in all respects.

## **INTERESTS OF AVIC INTERNATIONAL AND ITS CONCERT PARTIES IN THE SHARES OF THE COMPANY**

Immediately prior to the commencement of the Offer Period, AVIC International and the parties acting in concert with it held or controlled an aggregate of 839,849,997 Shares (comprising 832,973,997 Domestic Shares and 6,876,000 H Shares), representing approximately 72.02% of the total issued Shares of the Company.

Save for the Purchased Independent H Shares, AVIC International and the parties acting in concert with it have not acquired or agreed to acquire any Shares of the Company or any rights over the Shares of the Company during the Offer Period and up to the date of this joint announcement.

Save as disclosed in this joint announcement, none of AVIC International or any of the parties acting in concert with it owned, controlled or directed any Shares of the Company or any rights over the Shares of the Company during the Offer Period and up to the date of this joint announcement.

None of AVIC International nor any of the parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

## **THE H SHARE OFFER REMAINS OPEN FOR ACCEPTANCE**

H Shareholders (including the Independent H Shareholders) should note that the latest time and date for acceptance of the H Share Offer will be 4:00 p.m. on Friday, 3 April 2020.

H Shareholders should refer to the Composite Document and the Form of Acceptance for details of the acceptance procedures if they wish to accept the H Share Offer.

## **SETTLEMENT OF CONSIDERATION**

Remittances in respect of valid acceptances of the H Share Offer received as at the date of this joint announcement (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable H Share certificates) will be posted to the H Shareholders who have accepted the H Share Offer by ordinary post at his/her/its own risk as soon as possible, but in any event within seven Business Days from the date of this joint announcement.

For H Shareholders who accept the H Share Offer after the date of this joint announcement and before the H Share Offer is closed, remittances in respect of acceptances of the H Share Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable H Share certificates) will be posted to the those Shareholders by ordinary post at his/her/its own risk as soon as possible, but in any event within seven Business Days from the date of receipt of a complete and valid acceptance in respect of the H Share Offer.

## APPLICATION OF WITHDRAWAL OF LISTING AND LAST DAY OF TRADING

The Company has applied to the Stock Exchange for the withdrawal of the listing of the H Shares of the Company from the Main Board of the Stock Exchange with effect from 9:00 a.m. on Friday, 17 April 2020, subject to the approval from the Stock Exchange.

Assuming the Delisting is approved, the Company will apply for the suspension of trading in the H Shares from 9:00 a.m. on Thursday, 12 March 2020 until the withdrawal of listing of the H Shares from the Stock Exchange (i.e. 9:00 a.m. on Friday, 17 April 2020). Further announcement will be made by the Company in due course.

## NO RIGHT OF COMPULSORY ACQUISITION

AVIC International has no right under the PRC Laws to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the H Share Offer. **Accordingly, the Independent H Shareholders are reminded that if they do not accept the H Share Offer and the H Shares are delisted from the Stock Exchange, this will result in the then Independent H Shareholders holding securities that are not listed on the Stock Exchange. In addition, the Company may not continue to be subject to the Takeovers Code after the completion of the H Share Offer depending on whether it remains as a public company in Hong Kong pursuant to the Takeovers Code.**

## TIMETABLE OF THE H SHARE OFFER AND THE MERGER AFTER THE FIRST CLOSING DATE

Set out below is the timetable of the H Share Offer and the Merger after the First Closing Date. Any changes to the timetable will be jointly announced by the Company and AVIC International by way of announcement(s) as soon as possible.

Each of the Company and AVIC International notifies  
their respective creditors by way of notifications  
and announcements of the Merger. . . . . Monday, 9 March 2020

Last day of trading in the H Shares on the  
Stock Exchange, assuming the Delisting is approved . . . . . Wednesday, 11 March 2020

Latest date for posting of remittances for the  
amounts due under the H Share Offer in  
respect of valid acceptances received at or  
before the latest time for acceptance of the  
H Share Offer on Friday, 6 March 2020, being the  
First Closing Date (*Note 1*) . . . . . Tuesday, 17 March 2020

Latest time and date for the H Share Offer  
remaining open for acceptance and closing of  
the H Share Offer (*Note 2*) . . . . . 4:00 p.m. on Friday, 3 April 2020

Final Closing Date . . . . . Friday, 3 April 2020

Announcement of the results of the H Share Offer  
as at the Final Closing Date . . . . . by 7:00 p.m. on Friday, 3 April 2020

Latest date for posting of remittances for the  
amounts due under the H Share Offer in respect of  
valid acceptances received at or before the latest time  
for acceptance of the H Share Offer on Friday, 3 April 2020  
(being the latest date which the H Share Offer remains  
open for acceptance) (*Note 1*) . . . . . Thursday, 16 April 2020

Latest time for lodging transfers of the H Shares  
in order to qualify for the Merger Price (*Note 4*) . . . . 4:30 p.m. on Thursday, 16 April 2020

Closure of Registers for the determination of entitlements  
of the H Shareholders to receive the Merger Price . . . . from Friday, 17 April 2020 onwards

Voluntary withdrawal of the listing of the  
H Shares from the Stock Exchange (*Note 3*) . . . . . 9:00 a.m. on Friday, 17 April 2020

End of the period during which creditors may  
request the Company and AVIC International to  
pay off their respective indebtedness. . . . . Thursday, 23 April 2020

Expected date for all Merger Conditions  
to be fulfilled (or waived, as applicable) and  
the Merger Effective Date (*Note 4*) . . . . . on or before Tuesday, 1 September 2020

Latest date for posting of remittances for the  
amounts due under the Merger Agreement  
to the existing H Shareholders as at the  
Merger Effective Date. . . . . within seven Business Days  
of the Merger Effective Date

*Notes:*

1. Remittances in respect of the H Shares tendered for acceptance and taken up by AVIC International under the H Share Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Registrar in respect of lost or unavailable H Share certificates) will be posted to the H Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven Business Days (as defined in the Takeovers Code) following the later of (i) the First Closing Date and (ii) the date of receipt of a duly completed Form of Acceptance by the Registrar in respect of the H Share Offer.
2. In compliance with the note to Rule 2.2 and Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional in all respects, it should remain open for acceptance for not less than 28 days thereafter. At least 14 days' notice in writing must be given before the H Share Offer is closed to the Independent H Shareholders who have not accepted the H Share Offer if the announcement to extend the H Share Offer does not state the next closing date. AVIC International reserves the right to extend the H Share Offer beyond this 28-day period.
3. It is expected that the voluntary withdrawal of listing of the H Shares from the Stock Exchange would happen at 9:00 a.m. on Friday, 17 April 2020, subject to the satisfaction of any conditions for the Delisting from the Stock Exchange, and receipt of any regulatory approvals required for such Delisting.
4. H Shareholders whose names appear on the Registers on the Merger Effective Date shall be entitled to receive the Merger Price under the Merger Agreement. In order to be qualified for receiving the Merger Price under the Merger Agreement, all registration of transfer of the H Shares shall be recorded on the Registers not later than 4:30 p.m. on Thursday, 16 April 2020.

**WARNING**

**The Merger is conditional upon the fulfilment or waiver (where applicable) of the Merger Conditions as described in the Composite Document in all aspects. 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 and any options or rights in respect of them). 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, 6 March 2020



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