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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

VOLUNTARY ANNOUNCEMENT

- (1) VOLUNTARY UNCONDITIONAL 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) 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



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; (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; and (iii) the announcement jointly issued by the Company and AVIC International dated 6 March 2020 in relation to the H Share Offer becoming unconditional in all respects (“**Unconditional H Share Offer Announcement**”).

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.

APPROVAL FOR THE APPLICATION OF WITHDRAWAL OF LISTING AND LAST DAY OF TRADING OF H SHARES ON THE HONG KONG STOCK EXCHANGE

On 10 March 2020, the Stock Exchange has granted its approval 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**. The last day of trading in the H Shares on the Stock Exchange will be **Wednesday, 11 March 2020**. The suspension of trading in H Shares will commence with effect **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)**.

THE H SHARE OFFER REMAINS OPEN FOR ACCEPTANCE

As disclosed in the Unconditional H Share Offer Announcement, 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.

WARNING

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.

If the Merger is implemented under the Merger Agreement, AVIC International will pay a Merger Price of HK\$9.00 per H Share in cash to the then existing H Shareholders recorded on the Registers as at the Merger Effective Date (i.e. expected to be on or before 1 September 2020), within seven Business Days after the Merger Effective Date. After payment of the Merger Price had been made, the relevant rights attaching to such H Shares shall be deemed as cancelled.

If the Merger is not implemented under the Merger Agreement, AVIC International will not be obliged to pay the Merger Price to the then existing Independent H Shareholders. Under the circumstance that the H Shares have been delisted from the Stock Exchange, the then Independent H Shareholders will be holding securities that are not listed on the Stock Exchange.

The Merger is conditional upon the fulfilment or waiver (where applicable) of the Merger Conditions as described in the Composite Document in all aspects. 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, 10 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.