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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

CLOSING OF THE H SHARE OFFER AND RESULTS OF THE H SHARE OFFER

**(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; (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; and (iv) the circular jointly issued by the Company dated 16 March 2020 in relation to, among other things, the Final Closing Date and the Merger.

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.

CLOSE OF THE H SHARE OFFER

AVIC International and the Company jointly announce that the H Share Offer was closed at 4:00 p.m. on Friday, 3 April 2020.

RESULTS OF THE H SHARE OFFER

As at 4:00 p.m. on Friday, 3 April 2020, being the latest time and date for acceptance of the H Share Offer (the “**Final Closing Date**”), AVIC International had received valid acceptances in respect of 324,361,624 H Shares under the H Share Offer, representing approximately 97.35% of the total issued H Shares as at the date of this joint announcement.

Among these valid acceptances, acceptances of 13,872,000 H Shares (comprising 6,876,000 H Shares owned prior to the commencement of the Offer Period and 6,996,000 H Shares purchased during the Offer Period) have been received from Best Pine Investment Ltd., a wholly-owned subsidiary of AVIC International, representing approximately 4.16% of the total issued H Shares as at the date of this joint announcement.

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 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.

As at the date of this joint announcement, together with the valid acceptances of the H Share Offer, AVIC International and the parties acting in concert with it held an aggregate of 1,157,335,621 Shares (comprising 832,973,997 Domestic Shares and 324,361,624 H Shares), representing approximately 99.24% of the total issued Shares of the Company.

Save as disclosed in this joint announcement, 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.

SETTLEMENT OF CONSIDERATION

Remittances in respect of acceptances of the H Share Offer already 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 those Shareholders by ordinary post at his/her/its own risk as soon as possible, but in any event within seven Business Days of the later of the Unconditional Date or the date of receipt of a complete and valid acceptance in respect of the H Share Offer.

WITHDRAWAL OF LISTING AND LAST DAY OF TRADING OF H SHARES ON THE STOCK EXCHANGE

Listing of the H Shares will be withdrawn from the Stock Exchange with effect from 9:00 a.m. on Friday, 17 April 2020 (the “**Delisting Date**”). The last day of trading in the H Shares on the Stock Exchange was Wednesday, 11 March 2020.

MERGER BY ABSORPTION OF THE COMPANY BY AVIC INTERNATIONAL

As at the date of this joint announcement, save for Merger Condition (f) (i.e. the Company having submitted the Delisting application to the Stock Exchange and such Delisting having become effective pursuant to the Listing Rules), all other Merger Conditions under the Merger Agreement have been fulfilled or otherwise waived. The Merger Effective Date is expected to be 17 April 2020 (i.e. the Delisting Date), and the posting of the amounts due under the Merger Agreement to the then existing H Shareholders as at the Merger Effective Date shall be made within seven business days of the Merger Effective Date, and thereby the relevant rights attaching to such H Shares shall be deemed cancelled.

As set out in the Composite Document, it is a prerequisite that a Dissenting H Shareholder has to be an H Shareholder who has registered as a shareholder on the Registers, i.e. the H Shares of the Dissenting H Shareholders have to be registered under his/her/its own name (instead of in the name of HKSCC Nominees Limited) in the Registers. Pursuant to the information provided by the Registrar of the Company, Hong Kong Registrars Limited, who acted as the scrutineer for the poll voting at the Extraordinary General Meeting and the H Share Class Meeting, no Shareholders whose names have been registered in the Registers had voted against the Merger Agreement and the Merger contemplated thereunder in the said meetings. Accordingly, no Dissenting H Shareholder exists in the Merger.

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.

Further details in relation to the Merger are set out in the section headed “Merger by Absorption of the Company by AVIC International” in the “Letter from CICC” of the Composite Document.

EXPECTED TIMETABLE OF THE H SHARE OFFER AND THE MERGER AFTER THE FINAL CLOSING DATE

Set out below is the expected timetable of the H Share Offer and the Merger after the Final 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.

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) (<i>Note 1</i>)	Thursday, 16 April 2020
Latest time for lodging transfers of the H Shares in order to qualify for the Merger Price (<i>Note 2</i>)	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	9:00 a.m. on Friday, 17 April 2020
Expected date for all Merger Conditions to be fulfilled and the Merger Effective Date (<i>Note 2</i>)	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
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	Tuesday, 28 April 2020

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 Unconditional 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. 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.

IMPORTANT NOTICE TO NOMINEES

If you act as a nominee for other persons who are the beneficial shareholders of the H Shares, please inform the relevant beneficial owners of the contents of the terms of the H Share Offer and the implications of not accepting the H Share Offer as set out above.

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, 3 April 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.