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中國國際航空股份有限公司
AIR CHINA LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00753)

Positive Profit Alert for the 2009 Annual Results
(Overseas Regulatory Announcement)

I. Estimated Results for the Current Reporting Period

1. The estimated results apply to the period from 1 January 2009 to 31 December 2009.
2. Estimated results: according to the initial estimation of the finance department of Air China Limited (the "Company"), the annual results of the Company for 2009 are expected to show a turnaround from loss to profit as compared with the corresponding period of the previous year. Detailed financial information of the Company will be disclosed in the 2009 annual report of the Company.
3. The estimated results have not been audited by certified accountants.

II. Results of the Corresponding Period of the Previous Year (under China Accounting Standards for Business Enterprises)

1. Net profit attributable to shareholders of the Company: RMB-9,149,080,000
2. Earnings per share: RMB-0.77

III. Major Reasons for the Estimated Profits

The air passenger services of the Company showed a steady rebound in 2009. In particular, the domestic market demonstrated a steady growth contributing to the improvement of the results of the Company.

The average international crude oil price in 2009 was lower than that of the previous year and there was a fall in fuel purchase cost incurred by the Company as compared to the corresponding period of the previous year. Other costs of the Company were also under effective control.

The increase in the fair value from fuel hedging contracts in 2009 contributed to the improvement in the Company's results for the current reporting period. Further, the refund of the levies in relation to CAAC Infrastructure Development Fund in the first half of 2009 also had positive effect on the results of the Company.

VI. Other Relevant Explanation

The specific figures of the above results prediction are subject to those as disclosed in the Company's 2009 annual report.

Investors are advised to exercise caution in dealing in shares of the Company.

This announcement is issued by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Air China Limited
Huang Bin Tam Shuit Mui
Joint Company Secretaries

Beijing, the PRC, 19 January 2010

As at the date of this announcement, the directors of the Company are Mr. Kong Dong, Ms. Wang Yinxiang, Mr. Wang Shixiang, Mr. Cao Jianxiong, Mr. Christopher Dale Pratt, Mr. Chen Nan Lok, Philip, Mr. Cai Jianjiang, Mr. Fan Cheng, Mr. Hu Hung Lick, Henry, Mr. Zhang Ke*, Mr. Jia Kang* and Mr. Fu Yang*.*

* *Independent non-executive director of the Company*