



中國東方航空股份有限公司

CHINA EASTERN AIRLINES CORPORATION LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code: 670)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “EGM”) of 中國東方航空股份有限公司 (China Eastern Airlines Corporation Limited) (the “**Company**”) will be held at Meeting Center, Shanghai Homeyo Hotel (上海航友賓館), 2550 Hongqiao Road, Shanghai, the People's Republic of China at 2:00 p.m. on Thursday, 26 February 2009, or any adjournment thereof, for the purpose of considering, and if thought fit, passing, with or without modifications, the following resolutions (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated Thursday, 8 January 2009 (the “**Circular**”) relating to, among other things, subscriptions of new A Shares by CEA Holding and H Shares by CES Global):

AS SPECIAL RESOLUTIONS

1. “**THAT**, conditional upon:

- (i) the approval of the same by the holders of A Shares at the A Shareholders Class Meeting and by the holders of H Shares at the H Shareholders Class Meeting;
- (ii) the passing of the special resolution in relation to the approval of the H Share Subscription as further described in Resolution No.2 below; and
- (iii) the passing of the resolutions in relation to the approval of the H Share Subscription by the holders of A Shares at the A Shareholders Class Meeting and by the holders of H Shares at the H Shareholders Class Meeting as further described in the respective class meeting notices,

the following aspects in relation to the A Share Subscription be and are hereby approved, ratified and confirmed:

- (1) Class of shares to be issued and the nominal value: A Shares with par value of RMB1.00 each;
- (2) Method of issue: Non public offering;
- (3) Number of shares to be issued: 1,437,375,000 A Shares;
- (4) Target subscriber and method of subscription: CEA Holding. The subscription price shall be paid in cash;

- (5) Date of determination of the subscription price, the subscription price and basis of the determination of the subscription price: RMB3.87 per A Share. The total subscription price is RMB5,562,641,250. The subscription price is determined by reference to the average trading price of A Shares during the Fixed Price Period, which represents not less than 90% to such average trading price of A Shares. The average trading price of A Shares during the Fixed Price Period is the total turnover of A Shares during the Fixed Price Period divided by the total trading volume of A Shares during the Fixed Price Period. The Fixed Price Period means the 20 trading days ending on the date immediately preceding 30 December 2008. The subscription price is substantially higher than the net assets value per share of the Company as at 30 June 2008 (unaudited). The subscription price will be adjusted accordingly if there is any rights issue or declaration of dividend occurred between 30 December 2008 and the date of issuance of the new A Shares;
- (6) Lock-up period arrangement: The new A Shares CEA Holding has subscribed for shall not be disposed within 36 months from the date of the completion of the A Share Subscription;
- (7) Place of listing: The new A Shares shall be listed on the Shanghai Stock Exchange;
- (8) Use of proceeds: After deduction of relevant expenses, the total proceeds are intended to be used as working capital of the Company;
- (9) Arrangement of retained profits: The retained profits after completion of the A Share Subscription will be shared among the existing and new shareholders of the Company;
- (10) Validity period of this resolution: Twelve months from the date of passing of this Resolution; and
- (11) The terms and conditions of the Revised A Share Subscription Agreement.”

2. **“THAT**, conditional upon:

- (i) the approval of the same by the holders of A Shares at the A Shareholders Class Meeting and by the holders of H Shares at the H Shareholders Class Meeting;
- (ii) the passing of the special resolution in relation to the approval of the A Share Subscription as further described in Resolution No.1 above; and
- (iii) the passing of the resolutions in relation to the approval of the H Share Subscription by the holders of A Shares at the A Shareholders Class Meeting and by the holders of H Shares at the H Shareholders Class Meeting as further described in the respective class meeting notices,

the terms and conditions of the Revised H Share Subscription Agreement (including but not limited to the issue of 1,437,375,000 new H Shares by the Company to CES Global pursuant to the Revised H Share Subscription Agreement) be approved, ratified and confirmed.”

3. “**THAT**, conditional upon and with effect from completion of the A Share Subscription and the H Share Subscription, the proposed amendments of the Articles of Association as set out in Part I of Appendix I of the Circular be and are hereby approved, subject to obtaining any approval, endorsement or registration as may be necessary from the relevant authorities, and the Directors be and are hereby authorized to deal with on behalf of the Company the relevant application, approval, endorsement, registration, filing procedures and other related issues arising from the amendments of the Articles of Association; and the Directors be and are hereby authorized and empowered to make further amendments to the Articles of Association in order to fulfill or accommodate any request that may be raised or made by the relevant authorities during the approval, endorsement and/or registration of the amendments of the Articles of Association.”
4. “**THAT**, the “Plan for the Non-public Issuance of A Shares by China Eastern Airlines Corporation Limited 《關於公司非公開發行A股股票預案》” be and is hereby approved, ratified and confirmed. Details of the aforesaid plan were contained in the Overseas Regulatory Announcement of the Company published on the website of the Stock Exchange on 29 December 2008.”
5. “**THAT**, the Company may send or supply Corporate Communications to its shareholders of H Shares (in relation to whom the conditions set out below are met) by making such Corporate Communications available on the Company’s own website, subject to obtaining any approval, endorsement or registration as may be necessary from the relevant authorities, and the proposed amendments to the Articles of Association as set out in Part II of Appendix I of the Circular be and are hereby approved, subject to obtaining any approval, endorsement or registration as may be necessary from the relevant authorities, and the Directors be and are hereby authorized to amend the relevant provisions in the Articles of Association, sign all such documents and/or do all such things and acts as the Directors may consider necessary or expedient and in the interest of the Company for the purpose of effecting or otherwise in connection with the Company’s proposed communication with its shareholders of H Shares through the Company’s website.

Conditions:

- (i) each holder of H Shares has been asked individually by the Company to agree that the Company may send or supply Corporate Communications generally, or the Corporate Communication in question, to him by means of the Company’s own website; and
- (ii) the Company has not received a response indicating objection from the holder of H Shares within a period of 28 days starting from the date on which the Company’s request was sent.

For purpose of this Resolution, “Corporate Communication” means any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report and its summary financial report; (b) the interim report and, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form.”

AS ORDINARY RESOLUTIONS

6. “**THAT**, that the Company satisfies the conditions for non-public issuance of A Shares to specific places be and is hereby confirmed.”
7. “**THAT**, conditional upon:
 - (i) the passing of the special resolution in relation to the approval of the A Share Subscription as further described in Resolution No.1 above; and
 - (ii) the passing of the special resolution in relation to the approval of the H Share Subscription as further described in Resolution No.2 above,

the Directors be and are hereby authorized to sign all such documents and/or do all such things and acts as the Directors may consider necessary or expedient and in the interest of the Company for the purpose of effecting or otherwise in connection with any transaction contemplated under the Revised A Share Subscription Agreement and the Revised H Share Subscription Agreement or any matter incidental thereto, including but not limited to:

- (1) to formulate and implement plans for effecting the Subscriptions according to terms and conditions of the Subscriptions and the specific circumstances at the time of issuance of the new A Shares and the new H Shares;
- (2) in the event of changes in the policies of the relevant regulatory authorities in relation to the Subscriptions or changes in the market conditions in the PRC, to make appropriate adjustments to such plans as described in paragraph (1) above;
- (3) to the extent in compliance with the requirements of the CSRC and other relevant regulatory authorities, to determine the number of shares to be issued (which number shall not exceed the number of new A Shares and the number of new H Shares resolved to be issued in Resolution No.1 and Resolution No.2 above) and where necessary, to enter into any supplemental agreements (if applicable) or other relevant legal documents with CEA Holding and/or CES Global and decide their respective effective date;
- (4) to engage intermediary institutions including sponsors to handle the relevant application issues arising from the Subscriptions in accordance with the policies of relevant governing authorities;
- (5) to make consequential amendments to the relevant provisions in the Articles of Association and to handle relevant registration, lock-up and application for listing of the new A Shares with Shanghai Stock Exchange and Shanghai branch of China Securities Depository and Clearing Corporation Limited and the relevant registration and application for listing of the new H Shares with The Stock Exchange of Hong Kong Limited;
- (6) to make adjustments to the use of funds being raised from the Subscriptions according to the requirements of the relevant regulatory authorities and the actual circumstances of the securities market;
- (7) to the extent permitted by applicable laws, regulations, relevant constitutional documents as well as the Articles of Association, to handle all other matters incidental to the Subscriptions; and
- (8) the authorizations described in paragraphs (1) to (7) above shall be valid for a period of 12 months from the date of passing of this Resolution.”

8. “**THAT**, the “Feasibility Report on the Use of Proceeds Raised from the Non-public Issuance of A Shares 《關於本次非公開發行A股股票募集資金使用可行性報告》” be and is hereby approved, ratified and confirmed. A summary of the key features of the aforesaid feasibility report was in the “Plan for the Non-public Issuance of A Shares by China Eastern Airlines Corporation Limited 《關於公司非公開發行A股股票預案》” which was contained in an Overseas Regulatory Announcement of the Company published on the website of the Stock Exchange on 29 December 2008.”
9. “**THAT**, that CEA Holding is waived from having to make a general offer to all the shareholders of the Company to acquire their shares in the Company be and is hereby confirmed.”

By order of the Board
中國東方航空股份有限公司
CHINA EASTERN AIRLINES CORPORATION LIMITED
Luo Zhuping
Director and Company Secretary

The Directors, as at the date hereof, are:

Li Jun	<i>(Vice Chairman acting on behalf of the Chairman, Non-executive Director)</i>
Li Fenghua	<i>(Non-executive Director)</i>
Cao Jianxiong	<i>(Executive Director)</i>
Luo Chaogeng	<i>(Non-executive Director)</i>
Luo Zhuping	<i>(Executive Director)</i>
Hu Honggao	<i>(Independent Non-executive Director)</i>
Peter Lok	<i>(Independent Non-executive Director)</i>
Wu Baiwang	<i>(Independent Non-executive Director)</i>
Zhou Ruijin	<i>(Independent Non-executive Director)</i>
Xie Rong	<i>(Independent Non-executive Director)</i>

Shanghai, the PRC
8 January 2009

Notes:

1. Persons entitled to attend the EGM

Persons who hold A Shares or H Shares and are registered as holders of the A Shares or H Shares on the register of members maintained by China Securities Depository and Clearing Corporation Limited, Shanghai Branch and Hong Kong Registrars Limited, as the case may be, at the close of business on Friday, 23 January 2009 or Friday, 2 January 2009 respectively are entitled to attend the EGM upon completion of the necessary registration procedures.

2. Registration procedures for attending the EGM

- (i) Holders of A Shares shall deposit documents of certification of their shares and their authorized representatives' documents of identity with the Company at its place of business located at 2550 Hongqiao Road, Shanghai, the PRC (fax no: +86 21 62686116) (for the attention of the Office of the Secretary of the Board of Directors) by 4:00 p.m. on Thursday, 5 February 2009 (if in person or by facsimile) or between Saturday, 24 January 2009 to Thursday, 5 February 2009 (if by post). In case such holders are represented by authorized representatives, they shall also deliver their powers of attorney and copies of the attorney's documents of identity to the above place of business of the Company.

- (ii) Holders of H Shares shall deliver their attendance slips for attending the EGM, copies of transfers or copies of their share certificates or copies of receipts of share transfers, together with copies of their identity cards or other documents of identity, to the Company at its place of business stated in paragraph (i) above by 4:00 p.m. on Thursday, 5 February 2009 (if in person or by facsimile) or between Saturday, 24 January 2009 to Thursday, 5 February 2009 (if by post). If proxies are appointed by shareholders to attend the EGM, they shall, in addition to the aforementioned documents, deliver the proxy forms and copies of their identity cards or other documents of identity to the above place of business of the Company.
- (iii) Shareholders can deliver the necessary documents for registration to the Company in the following manner: in person, by post or by facsimile. Upon receipt of such documents, the Company will complete the registration procedures for attending the EGM and will despatch to shareholders voting forms by post or by facsimile. Shareholders may present the voting forms when attending the EGM as evidence of eligibility to attend the meeting.

3. Appointing proxies

- (i) Shareholders who have the right to attend and vote at the EGM are entitled to appoint in writing one or more proxies (whether a member of the Company or not) to attend and vote at the meeting on their behalf.
- (ii) The instrument appointing a proxy must be duly authorized in writing by the appointor or his attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign (or other documents of authorization) must be notarially certified. For the holders of A Shares, the notarially certified power of attorney or other documents of authorization and proxy forms must be delivered to the registrar of the Company not less than 24 hours before the time scheduled for the holding of the EGM in order for such documents to be considered valid. For the holders of H Shares, the aforementioned documents must be delivered to Hong Kong Registrars Limited, the Company's H Share registrar, within the same time limit in order for such documents to be considered valid.
- (iii) If more than one proxy has been appointed by any shareholder of the Company, such proxies shall not vote at the same time.

4. Duration of the EGM

The EGM is expected to last for half a day. Shareholders or their proxies attending the EGM shall be responsible for their own accommodation and travel expenses.

5. Closure of books

As previously announced by the Company, the H Share register of members of the Company will be closed from Saturday, 3 January 2009 to Thursday, 26 February 2009, both days inclusive, during which period no transfer of the H Shares will be effected. As such, holders of H Shares intending to attend the EGM are therefore required to lodge their respective instrument(s) of transfer and the relevant share certificate(s) to the Company's H share registrar, Hong Kong Registrars Limited, by 4:00 p.m. on Friday, 2 January 2009.

The address and contact details of Hong Kong Registrars Limited are as follows:

Hong Kong Registrars Limited
Rooms 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
Telephone: +852 2862 8628
Fax: +852 2865 0990

6. Abstention from voting

CEA Holding and its associates will abstain from voting in respect of Resolutions Nos. 1, 2, 4, 7 and 9.