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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: 00670)

VOLUNTARY ANNOUNCEMENT

RESTATED AND AMENDED SHAREHOLDERS' AGREEMENT RELATING TO THE NEW INVESTOR OF JETSTAR HONG KONG

Reference is made to the Announcement of the Company dated 24 August 2012 relating to the entering into of the Existing Shareholders' Agreement.

The Board is pleased to announce that on 5 June 2013, EAO (a wholly owned Hong Kong-based subsidiary of the Company) has entered into the Restated and Amended Shareholders' Agreement with JIGH (a wholly owned Hong Kong-based subsidiary of Qantas), Shun Tak Investor (a wholly owned Hong Kong-based subsidiary of Shun Tak Holdings Limited) and Jetstar Hong Kong. Pursuant to the Restated and Amended Shareholders' Agreement, Shun Tak Investor will become a new strategic shareholder of Jetstar Hong Kong, subject to completion of necessary filings with the relevant authorities in the PRC, and will hold 33 $\frac{1}{3}$ % of the total issued share capital of Jetstar Hong Kong. The Restated and Amended Shareholders' Agreement will supercede the Existing Shareholders' Agreement.

Reference is made to the announcement of China Eastern Airlines Corporation Limited (the "**Company**") dated 24 August 2012 (the "**Announcement**") relating to the entering into of the existing shareholders' agreement between EAO and JIGH (the "**Existing Shareholders' Agreement**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE RESTATED AND AMENDED SHAREHOLDERS' AGREEMENT

The Board is pleased to announce that on 5 June 2013, EAO (a wholly owned Hong Kong-based subsidiary of the Company) has entered into a restated and amended shareholders' agreement (the "**Restated and Amended Shareholders' Agreement**") with JIGH (a wholly owned Hong Kong-based subsidiary of Qantas), Go Harvest Investments Limited ("**Shun Tak Investor**") (a wholly owned Hong Kong-based subsidiary of Shun Tak Holdings Limited) and Jetstar Hong Kong. Pursuant to the Restated and Amended Shareholders' Agreement,

Shun Tak Investor will become a new strategic shareholder of Jetstar Hong Kong, subject to completion of necessary filings with the relevant authorities in the PRC, and will hold 33¹/₃% of the total issued share capital of Jetstar Hong Kong. The Restated and Amended Shareholders' Agreement will supercede the Existing Shareholders' Agreement.

The principal terms of the Restated and Amended Shareholders' Agreement are set out as follows:

- Date : 5 June 2013
- Parties : EAO, JIGH, Shun Tak Investor (as the shareholders of Jetstar Hong Kong) and Jetstar Hong Kong
- Business : Jetstar Hong Kong will be a new Hong Kong-based, Jetstar-branded low-cost airline in the Hong Kong market.
- Place of Incorporation and Principal Place of Business : Jetstar Hong Kong is incorporated and has its principal place of business in Hong Kong.
- Share Capital : Jetstar Hong Kong shall have a capital up to USD198 million (or equivalent HKD) to be contributed equally by EAO, JIGH and Shun Tak Investor, that is, 33¹/₃% each.
- Shareholding Percentage : The shareholding percentage in Jetstar Hong Kong shall be equally held by EAO, JIGH and Shun Tak Investor, that is, 33¹/₃% each.
- Initial Fleet Plan : The initial fleet plan comprises the acquisition of 18 Airbus A320s over the first three years of operation of Jetstar Hong Kong.
- Guarantee : The Company, Qantas and Shun Tak Holdings Limited shall guarantee the obligations of EAO, JIGH and Shun Tak Investor under the Restated and Amended Shareholders' Agreement respectively.

The guarantee provided by each of the Company and Qantas pursuant to the Existing Shareholders' Agreement shall be terminated.

REASONS FOR ENTERING INTO THE RESTATED AND AMENDED SHAREHOLDERS' AGREEMENT

To the best of the knowledge, information and belief of the directors of the Company, and having made all reasonable enquiries, JIGH, Shun Tak Investor and their respective ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Shun Tak Holdings Limited has a long history in tourism and transportation business. The introduction of Shun Tak Investor as a new strategic shareholder of Jetstar Hong Kong will provide excellent leveraging opportunities to Jetstar Hong Kong and will further deepen the experience of Jetstar Hong Kong as a low-cost airline in the Hong Kong market.

By order of the Board
China Eastern Airlines Corporation Limited
Wang Jian
Joint Company Secretary

As at the date of this announcement, the directors of the Company are:

Liu Shaoyong	<i>(Chairman)</i>
Ma Xulun	<i>(Vice Chairman, President)</i>
Xu Zhao	<i>(Director)</i>
Gu Jiadan	<i>(Director)</i>
Li Yangmin	<i>(Director, Vice President)</i>
Tang Bing	<i>(Director, Vice President)</i>
Luo Zhuping	<i>(Director)</i>
Sandy Ke-Yaw Liu	<i>(Independent non-executive Director)</i>
Wu Xiaogen	<i>(Independent non-executive Director)</i>
Ji Weidong	<i>(Independent non-executive Director)</i>
Shao Ruiqing	<i>(Independent non-executive Director)</i>

Shanghai, the People's Republic of China
5 June 2013