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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)

OVERSEAS REGULATORY ANNOUNCEMENT

Announcement on Issuance of Super Short-term Commercial Paper

The Company and all members of the Board warrant that the information set out in this announcement is true, accurate and complete, and accept joint responsibility for any false information or misleading statements contained in, or material omissions from, this announcement.

On 25 March 2016, China Eastern Airlines Corporation Limited (the “**Company**”) received the Notice of Acceptance of Registration (Zhong Shi Xie Zhu [2016] No. SCP64) issued by the National Association of Financial Market Institutional Investors (the “**Association**”) to allow the Company to issue super short-term commercial papers with a total registered amount of RMB20 billion. The registration amount is valid for a term of two years from the date of issue of the notice. The super short-term commercial papers may be issued in tranches within the effective term of registration.

The Company completed the issuance of the 2016 fourth tranche of super short-term commercial papers (the “**2016 Fourth Tranche SCP**”) within the aforesaid registration amount on 8 April 2016. The issuance amount of the 2016 Fourth Tranche SCP was RMB3.0 billion with a maturity of 259 days whereas the nominal value was RMB100 per unit and the annual interest rate was 2.50%.

China Minsheng Banking Corporation Limited and China CITIC Bank Corporation Limited, acting as the joint lead underwriters, formed an underwriting syndicate for the 2016 Fourth Tranche SCP. The 2016 Fourth Tranche SCP will be issued to institutional investors in public in the PRC interbank debenture market by way of book-building and centralised placing. The proceeds from the 2016 Fourth Tranche SCP will be used principally to re-finance bank loans of the Company and to improve the debt structure of the Company. The relevant documents in respect of the 2016 Fourth Tranche SCP are available at the websites of China Money (www.chinamoney.com.cn) and Shanghai Clearing House (www.shclearing.com).

By order of the Board

CHINA EASTERN AIRLINES CORPORATION LIMITED

Wang Jian

Joint Company Secretary

Shanghai, the People's Republic of China

11 April 2016

As at the date of this announcement, the directors of the Company include Liu Shaoyong (Chairman), Ma Xulun (Vice Chairman, President), Xu Zhao (Director), Gu Jiadan (Director), Li Yangmin (Director, Vice President), Tang Bing (Director, Vice President), Tian Liuwen (Director, Vice President), Ji Weidong (Independent non-executive Director), Li Ruoshan (Independent non-executive Director), Ma Weihua (Independent non-executive Director) and Shao Ruiqing (Independent non-executive Director).