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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)

FURTHER DEVELOPMENT IN RELATION TO PROPOSED MANDATE IN RELATION TO THE POSSIBLE MAJOR DISPOSAL AND CONNECTED TRANSACTION

The Board is pleased to announce that the draft appraisal report of AVIC Vanke in relation to the Proposed Disposal has been approved by Aviation Industry and the final appraised value is RMB3,847,131,600 based on which the minimum bidding price for the Proposed Disposal was set to be RMB1,812,768,410.

Reference is made to the announcement of AVIC International Holdings Limited (the “**Company**”) dated 17 May 2017, the circular of the Company dated 22 September 2017 (the “**Circular**”) and the poll results of the extraordinary general meeting announcement of the Company dated 11 October 2017, respectively. Capitalised terms used in this announcement shall have the meanings as ascribed to it in the Circular unless the context otherwise requires.

As disclosed in the Circular, the entering into and completion of the Proposed Disposal shall be conditional upon obtaining filing and approval of draft appraisal report of AVIC Vanke from Aviation Industry.

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As the entering into and completion of the Proposed Disposal are subject to the fulfilment of the conditions precedent (details of which are set out in the Circular) and may or may not proceed. The Company will make further announcement in respect of the Proposed Disposal as and when appropriate in accordance with the Listing Rules.

By order of the Board
AVIC International Holdings Limited
Liu Hong De
Chairman

Shenzhen, PRC, 23 October 2017

As at the date of this announcement, the Board comprises a total of 9 Directors, Mr. Liu Hong De, Mr. Lai Wei Xuan, Mr. You Lei, Ms. Zhou Chun Hua, Mr. Chen Hong Liang, Mr. Liu Jun as executive Directors; and Ms. Wong Wai Ling, Mr. Wu Wei and Mr. Wei Wei as independent non-executive Directors.