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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 POSSIBLE DISCLOSEABLE AND CONNECTED TRANSACTION: POTENTIAL DISPOSAL OF EQUITY INTEREST AND CREDITOR'S RIGHTS OF CHENGDU JUJIN BY CHENGDU RAISE

The Board is pleased to announce that the formal process of the public tender in respect of the Potential Disposal will commence on 28 September 2018 in accordance with the relevant requirements applicable to transfer of State-owned equity interest. The final minimum bidding price for the Potential Disposal shall be RMB426,886,221, which is determined with reference to the Chengdu Jujin Creditor's Rights and the appraised value of the entire equity interest of Chengdu Jujin approved by Aviation Industry.

Reference is made to the announcements of AVIC International Holdings Limited (the "Company") dated 15 June 2018 and 27 June 2018, the circular of the Company dated 27 July 2018 (the "Circular") and the poll results announcement of the Company dated 13 August 2018, respectively. Capitalised terms used in this announcement shall have the meanings as ascribed to it in the Circular unless the context otherwise requires.

UPDATE ON THE POTENTIAL DISPOSAL THROUGH PUBLIC TENDER

As disclosed in the Circular, Chengdu Raise will conduct the disposal of the Chengdu Jujin Interest (representing 20% equity interest in Chengdu Jujin and the creditor's rights in Chengdu Jujin held by Chengdu Raise) jointly with Beijing Raise in relation to its 80% equity interest and its creditor's rights in Chengdu Jujin through CBEE. In compliance with the said requirements, the Pre-Listing Disclosure has been made on 15 June 2018 on the website of CBEE at <http://www.cbex.com.cn>.

The Board is pleased to announce that the formal process of the public tender in respect of the Potential Disposal will commence on 28 September 2018 in accordance with the relevant requirements applicable to transfer of State-owned equity interest.

Based on the Chengdu Jujin Creditor's Rights including interest of RMB197,798,972 and the appraised value of the entire equity interest of Chengdu Jujin approved by Aviation Industry of RMB1,145,436,200, the final minimum bidding price for the Potential Disposal shall be RMB426,886,221, which is higher than the preliminary minimum bidding price of RMB419,087,240 as disclosed in the Circular.

Upon completion of the Potential Disposal, Chengdu Raise will cease to hold any equity interest and creditor's rights in Chengdu Jujin.

As the entering into and completion of the Potential 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 Potential 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, the People's Republic of China, 26 September 2018

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.