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AVIC Joy Holdings (HK) Limited

幸福控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of AVIC Joy Holdings (HK) Limited (the “**Company**”) announces that due to work reallocation, Ms. Fu Xiao (“**Ms. Fu**”) has tendered her resignation as an executive Director with effect from 15 August 2019.

Ms. Fu has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its appreciation to Ms. Fu for her valuable contribution to the Company during her tenure of office.

By order of the Board

AVIC Joy Holdings (HK) Limited

GUAN Liqun

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 15 August 2019

As at the date of this announcement, the Board comprises Mr. GUAN Liqun (Chairman and Chief Executive Officer), Mr. ZHANG Zhibiao, Ms. WANG Ying and Ms. MU Yan as executive Directors; Mr. JIANG Ping, Ms. WU Rui and Mr. GUO Wei as independent non-executive Directors.