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AVIC International Holding (HK) Limited

中國航空工業國際控股(香港)有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 232)

CHANGE OF DIRECTORS AND COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of AVIC International Holding (HK) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Board has approved the following change of Directors and Company Secretary on 23 June 2015:

- (1) the resignation of Mr. Ji Guirong (“**Mr. Ji**”) as an Executive Director, Deputy Chairman and the Chief Executive Officer of the Company due to his other business engagements which require more of his time and dedication. Mr. Ji also ceased to be an authorised representative of the Company;
- (2) the resignation of Mr. You Lei (“**Mr. You**”) as an Executive Director of the Company due to his other business engagements which require more of his time and dedication;
- (3) the resignation of Mr. Zhang Chuanjun (“**Mr. Zhang**”) as an Executive Director of the Company due to his other business engagements which require more of his time and dedication;
- (4) the resignation of Mr. Ip Tak Chuen, Edmond (“**Mr. Ip**”) as a Non-Executive Director of the Company due to other business commitments;
- (5) the resignation of Ms. Leung Yuen Chee, Sara (“**Ms. Leung**”) as the Company Secretary of the Company. Ms. Leung also ceased to be an authorised representative of the Company;
- (6) the appointment of Mr. Lai Weixuan (“**Mr. Lai**”) as an Executive Director of the Company;
- (7) the appointment of Mr. Xu Hongge (“**Mr. Xu**”) as an Executive Director and the Chief Executive Officer of the Company;
- (8) the appointment of Mr. Xiao Nan (“**Mr. Xiao**”) as an Executive Director of the Company;

- (9) the appointment of Mr. Chow Wai Kam (“**Mr. Chow**”) as a Non-Executive Director of the Company; and
- (10) the appointment of Ms. Tsui Choi Yee, Connie (“**Ms. Tsui**”) as the Company Secretary and an Authorised Representative of the Company.

RESIGNATION OF DIRECTORS

Each of Mr. Ji, Mr. You, Mr. Zhang and Mr. Ip has confirmed that there is no disagreement with the Board and there is no other matter in respect of their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ji, Mr. You, Mr. Zhang and Mr. Ip for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF DIRECTORS

Biographical details of Mr. Lai, Mr. Xu, Mr. Xiao and Mr. Chow are set out below:

Mr. Lai Weixuan

Mr. Lai, aged 51, senior accountant, holding doctorate degree in Management of Tongji University and an EMBA of Guanghua School of Management, Peking University, is now the Chief Executive Officer of AVIC International Holding Corporation (“**AVIC International**”), a substantial shareholder of the Company. Mr. Lai joined AVIC International Shenzhen Company Limited (“**AVIC Shenzhen**”, a wholly owned subsidiary of AVIC International) in 1983. He previously served as the deputy general manager of AVIC Shenzhen, the Chairman of Fiyta Holdings Limited (“**Fiyta**”), the deputy chairman of Tianma Microelectronics Co., Ltd. (“**Tianma**”) and the chairman of Rainbow Department Store Co., Ltd. (“**Rainbow Department Store**”). Fiyta, Tianma and Rainbow Department Store are companies listed and traded on the Shenzhen Stock Exchange. Mr. Lai has rich experience in finance and operation management, and once acted as an executive director of AVIC International Holdings Limited (Stock Code: 161), a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), from 2004 to 2012 and was appointed as an executive director again in 2014.

The Company has entered into a letter of appointment with Mr. Lai. There is no length of service specified in the said letter of appointment. Mr. Lai is subject to retirement and re-election at the forthcoming annual general meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Lai’s emoluments, which are reviewed and approved by the Remuneration Committee of the Company in accordance with the Company’s remuneration policy in consideration of his duties and responsibilities within the Group, the Group’s performance and profitability and the market benchmark, comprising a director’s fee subject to review by the Board from time to time pursuant to the power conferred on it at annual general meetings of the Company, and discretionary share options. Mr. Lai is entitled to receive a director’s fee of HK\$36,000 annually.

Save as disclosed above, Mr. Lai did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years before the date of this announcement and he does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lai does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Xu Hongge

Mr. Xu, aged 44, holds a Bachelor's degree in architecture from Southeast University. He also completed the Post-EMBA program from Cheung Kong Graduate School of Business in 2010. Mr. Xu previously served as an executive vice president of China Vanke Co., Ltd, a company listed on the Stock Exchange (Stock Code: 2202) and the Shenzhen Stock Exchange. He has over 21 years of experience in property development industry.

The Company has entered into a letter of appointment with Mr. Xu. There is no length of service specified in the said letter of appointment. Mr. Xu is subject to retirement and re-election at the forthcoming annual general meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Xu's emoluments, which are reviewed and approved by the Remuneration Committee of the Company in accordance with the Company's remuneration policy in consideration of his duties and responsibilities within the Group, the Group's performance and profitability and the market benchmark, comprising a director's fee subject to review by the Board from time to time pursuant to the power conferred on it at annual general meetings of the Company, and discretionary share options. Mr. Xu is entitled to receive a director's fee of HK\$36,000 annually.

Save as disclosed above, Mr. Xu did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years before the date of this announcement and he does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Xu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Xiao Nan

Mr. Xiao, aged 49, holds a Bachelor's degree in architecture from Tianjin University. He also completed the EMBA program from Cheung Kong Graduate School of Business in 2010. He previously served as a vice president of China Vanke Co., Ltd. Mr. Xiao has over 28 years of experience in property development industry.

The Company has entered into a letter of appointment with Mr. Xiao. There is no length of service specified in the said letter of appointment. Mr. Xiao is subject to retirement and re-election at the forthcoming annual general meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Xiao's emoluments, which are reviewed and approved by the Remuneration Committee of the Company in accordance with the Company's remuneration policy in consideration of his duties and responsibilities within the Group, the Group's performance and profitability and the market benchmark, comprising a director's fee subject to review by the Board from time to time pursuant to the power conferred on it at annual general meetings of the Company, and discretionary share options. Mr. Xiao is entitled to receive a director's fee of HK\$36,000 annually.

Save as disclosed above, Mr. Xiao did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years before the date of this announcement and he does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Xiao does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chow Wai Kam

Mr. Chow, JP, aged 67, obtained a Bachelor of Arts degree in Architectural Studies and a Bachelor of Architecture degree from the University of Hong Kong in November 1970 and November 1972, respectively. He has been an Authorised Person (List of Architects) and a Registered Architect since July 1976 and January 1991, respectively. He was also admitted as a Fellow of The Hong Kong Institute of Architects since August 2001. He is currently an executive director of Cheung Kong Property Holdings Limited (Stock Code: 1113), a company listed on the Stock Exchange. Mr. Chow joined the Hutchison Group in July 1995 and has been the Group Managing Director of the property and hotels divisions of the Hutchison Group since 2000. He has over 30 years of experience in project management and architectural design for various developments, including hotel, residential, commercial, industrial and school projects in Hong Kong, the Mainland China and overseas.

The Company has entered into a letter of appointment with Mr. Chow for a term of 3 years commencing from 23 June 2015. Mr. Chow is subject to retirement and re-election at the forthcoming annual general meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Chow's emoluments, which are reviewed and approved by the Remuneration Committee of the Company in accordance with the Company's remuneration policy in consideration of his duties and responsibilities within the Group, the Group's performance and profitability and the market benchmark, comprising a director's fee subject to review by the Board from time to time pursuant to the power conferred on it at annual general meetings of the Company, and discretionary share options. Mr. Chow is entitled to receive a director's fee of HK\$120,000 annually.

Save as disclosed above, Mr. Chow did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years before the date of this announcement and he does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chow does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as set out above, there is no other matter in relation to the appointment of Mr. Lai, Mr. Xu, Mr. Xiao and Mr. Chow which needs to be brought to the attention of the shareholders of the Company and there is no other information needs to be disclosed pursuant to the requirement of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The Board would like to take this opportunity to welcome Mr. Lai, Mr. Xu, Mr. Xiao and Mr. Chow to join the Board.

CHANGE OF COMPANY SECRETARY

Ms. Leung Yuen Chee, Sara has resigned as the Company Secretary of the Company and ceased to be an authorised representative of the Company under Rule 3.05 of the Listing Rules on the Stock Exchange.

Ms. Tsui Choi Yee, Connie has been appointed as the Company Secretary and an Authorised Representative of the Company.

Ms. Tsui holds a Master's degree in Business Administration jointly awarded by The University of Sydney and The University of New South Wales. Ms. Tsui is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia. She has over 21 years of experience in the field of accounting and auditing in which around 7 years as company secretary of a listed issuer in Hong Kong. Ms. Tsui meets the relevant requirements set out in Rule 3.28 of the Listing Rules.

The Board wishes to take this opportunity to express its gratitude to Ms. Leung for her past contribution to the Company and also extends a warm welcome to Ms. Tsui on her new appointment.

By order of the Board of
AVIC International Holding (HK) Limited
Wu Guangquan
Chairman

Hong Kong, 23 June 2015

As at the date of this announcement and after the above change in directors, the Board comprises Mr. Wu Guangquan, Mr. Pan Linwu, Mr. Lai Weixuan, Mr. Xu Hongge and Mr. Xiao Nan as executive directors; Mr. Chow Wai Kam as non-executive director; Mr. Chu Yu Lin, David, Mr. Li Ka Fai, David and Mr. Li Zhaoxi as independent non-executive directors.