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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)

DESPATCH OF CIRCULAR

Reference is made to the announcements of AVIC International Holding (HK) Limited (the “**Company**”) dated 19 September 2017, 10 October 2017, 24 October 2017, 27 October 2017, 22 November 2017 and 22 December 2017 (the “**Announcements**”) in respect of the Acquisition, the Whitewash Waiver, the Offering and the Sale Framework Agreement. Unless otherwise defined herein, capitalised terms and expressions in this announcement shall have the same meanings used in the Announcements.

The Board is pleased to announce that the circular (the “**Circular**”) containing, among other things, (i) further details of the Acquisition and the Whitewash Waiver; (ii) the recommendation of the Code IBC in relation to the Acquisition and the Whitewash Waiver; (iii) the recommendation of the LR IBC in relation to the Acquisition and the Sale Framework Agreement; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committees and the Independent Shareholders in relation to the Acquisition, the Whitewash Waiver and the Sale Framework Agreement; (v) further information about the Target Group; (vi) financial information of the Group; (vii) accountants’ report of the Target Company; (viii) management discussion and analysis on the Group and the Target Group; (ix) unaudited pro forma financial information of the Enlarged Group; (x) particulars of the Director for re-election; and (xi) a notice of the SGM, has been despatched to the Shareholders on 29 December 2017.

Shareholders are advised to read the Circular carefully before reaching a decision in respect of the resolutions to be proposed at the SGM to be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Tuesday, 23 January 2018 at 3:00 p.m..

Shareholders and potential investors should note that the Acquisition and the Offering are subject to various conditions precedent. The issue of this announcement should not be regarded in any way as implying that the Acquisition and the Offering will be completed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By order of the Board
AVIC International Holding (HK) Limited
Liu Hongde
Chairman

Hong Kong, 29 December 2017

As at the date of this announcement, the Board comprises of Mr. Liu Hongde, Mr. Pan Linwu, Mr. Lai Weixuan, Ms. Zhou Chunhua and Mr. Xu Hongge as executive Directors; Mr. Chow Wai Kam as non-executive Director; Mr. Chu Yu Lin, David, Mr. Li Ka Fai, David and Mr. Zhang Ping as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.