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中國航空科技工業股份有限公司

AviChina Industry & Technology Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2357)

**VOLUNTARY ANNOUNCEMENT
COMPLETION OF SHAREHOLDING INCREASE IN A
SUBSIDIARY**

Reference is made to the announcement of AviChina Industry & Technology Company Limited (the “**Company**”) dated 18 December 2018 in relation to the shareholding increase in China Aviation Optical-Electrical Technology Co., Ltd. (“**JONHON Optronics**”), a subsidiary of the Company (the “**Shareholding Increase Plan**”).

As at 18 June 2019, the term of the Shareholding Increase Plan expired and the Company had completed the shareholding increase. During the period, the Company purchased a total number of 1,711,300 shares of JONHON Optronics through centralized bidding system of Shenzhen Stock Exchange, accounting for approximately 0.22% of the total share capital of JONHON Optronics, at an average purchasing price of RMB34.77 per share, with a total amount of RMB 59,500,012.90 (including transaction fees).

Before the implementation of the Shareholding Increase Plan, the Company held 325,632,280 shares of JONHON Optronics, representing approximately 41.17% of the total issued shares of JONHON Optronics. Upon completion of the Shareholding Increase Plan, the Company held 327,343,580 shares of JONHON Optronics. After completion of the 2018 equity distribution plan of JONHON Optronics, the number of shares of JONHON Optronics held by the Company increased from 327,343,580 to 425,546,654, representing approximately 41.39% of the total issued shares of JONHON Optronics.

The Company will not reduce its shareholding in JONHON Optronics during the 6 months upon implementation of such shareholding increase and any period as prescribed by laws.

By Order of the Board
AviChina Industry & Technology Company Limited*

Xu Bin
Company Secretary

Beijing, 19 June 2019

As at the date of this announcement, the Board comprises executive Directors Mr. Chen Yuanxian and Mr. Wang Xuejun, non-executive Directors Mr. Yan Lingxi, Mr. Lian Dawei and Mr. Xu Gang as well as independent non-executive Directors Mr. Liu Renhuai, Mr. Liu Weiwu and Mr. Wang Jianxin.

** For identification purposes only*