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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)**

**ANNOUNCEMENT**  
**DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of AviChina Industry & Technology Company Limited (the “**Company**”) dated 21 August 2020 in relation to, among other things, (1) the renewal of continuing connected transactions under the Existing Agreements; (2) the entering into of Finance Lease and Factoring Framework Agreement; and (3) the proposed revision of Original Deposit Services Cap (the “**Announcement**”). Unless the context otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company indicated in the Announcement that a circular containing, among other things: (1) details relating to (i) the terms of the Non-exempt Transactions and the proposed caps for such transactions for the three years ending 31 December 2023; and (ii) the Proposed Deposit Services Revised Cap; (2) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (3) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; and (4) a notice of the EGM, will be despatched to the Shareholders on or before 31 October 2020. As additional time is required for the Company to finalise certain information to be included in the circular, the Company expects that the despatch of the circular will be postponed to a date falling on or before 10 November 2020.

By order of the Board  
**AviChina Industry & Technology Company Limited\***  
**Xu Bin**  
Company Secretary

Beijing, 28 October 2020

*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.*