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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

RESULTS OF SUBSIDIARIES

Summary

On 22 October 2020, the subsidiaries of the Company, namely Hongdu Aviation and AVIC Avionics will publish their unaudited third quarter reports for 2020 prepared under CAS (China Accounting Standards) on the website of the Shanghai Stock Exchange respectively.

Investors are reminded that the above financial data are unaudited results for the third quarter of 2020 of the subsidiaries of the Company, rather than that of the Company. Investors should also note that the Company prepares its financial statements under IAS (International Accounting Standards) and therefore, the financial data prepared under CAS of the subsidiaries of the Company disclosed herein may be significantly different if prepared under IAS. Investors should exercise caution when dealing in the securities of the Company.

On 22 October 2020, the subsidiaries of the Company, namely Hongdu Aviation and AVIC Avionics will publish their unaudited third quarter reports for 2020 prepared under CAS on the website of the Shanghai Stock Exchange respectively. The key unaudited financial data of the reports are set out as follows:

For the nine months ended 30 September 2020

Unit: RMB

Name of company	Revenue	Cost	Net profit attributable to the equity holders of the company
Hongdu Aviation	3,016,212,662.14	2,911,818,197.60	11,680,129.66
AVIC Avionics	5,813,445,772.73	4,088,042,511.98	414,828,915.84

During the reporting period, affected by the increase in the number of products delivered, asset swap transactions and other factors, the results of Hongdu Aviation recorded an increase as compared with those of the corresponding period of the preceding year.

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For further details relating to the third quarter reports for 2020 of each of the above subsidiaries of the Company, please refer to the announcements dated 22 October 2020 published by each of the above subsidiaries of the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) respectively.

Definitions:

“AVIC Avionics”	China Avionics Systems Co., Ltd., a joint stock limited liability company whose A shares are listed on the Shanghai Stock Exchange, is held as to 39.43% by the Company directly as at the date of this announcement
“Board”	the board of directors of the Company
“Company”	AviChina Industry & Technology Company Limited
“Hongdu Aviation”	Jiangxi Hongdu Aviation Industry Co., Ltd., a joint stock limited liability company whose A shares are listed on the Shanghai Stock Exchange, is held as to 43.77% by the Company directly as at the date of this announcement

“PRC” the People’s Republic of China

“RMB” Renminbi, the lawful currency of PRC

By Order of the board of directors
AviChina Industry & Technology Company Limited*
Xu Bin
Company Secretary

Beijing, 22 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.*