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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
IMPLEMENTATION OF REFINANCING AND SECURITIES LENDING
BUSINESS**

This announcement is made by AviChina Industry & Technology Company Limited (the “**Company**”) on a voluntary basis.

The Company plans to participate in the refinancing and securities lending business by lending a portion of its shares of China Aviation Optical-Electrical Technology Co., Ltd. (“**JONHON Optronic**”) (a subsidiary of the Company), to China Securities Finance Corporation Limited (the “**China Securities Finance**”), with a transferring amount of no more than 790,000 shares, representing no more than 0.0718% of the total share capital of JONHON Optronic, with a term of no more than 6 months. The ownership of such shares will not be transferred upon completion of the abovementioned share lending.

As at the date of this announcement, the Company holds 425,744,386 shares in JONHON Optronic, representing 38.67% of the total share capital of JONHON Optronic, among which 790,000 shares will be used for refinancing and securities lending business, representing 0.1856% of the shares held by the Company and 0.0718% of the total share capital of JONHON Optronic respectively.

As at the date of this announcement, the Company has not lent any of its shares on any exchange platform.

By Order of the board of directors

AviChina Industry & Technology Company Limited*

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Xu Bin

Company Secretary

Beijing, 17 December 2020

As at the date of this announcement, the Board comprises executive Directors Mr. Wang Xuejun and Mr. Zhao Hongwei, 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*