

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

SHARE REPURCHASE

The announcement is made by AviChina Industry & Technology Company Limited* (the "**Company**") on a voluntary basis.

Reference is made to the proposal in relation to the general mandate authorizing the Board to repurchase H shares (the "**Repurchase Mandate**") considered and approved at the 2019 annual general meeting on 22 May 2020 ("**Repurchase Mandate Date**"). The board of directors (the "**Board**") of the Company hereby announces that on 26 May 2020, the Company began to exercise the Repurchase Mandate to repurchase its H shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

On 26 May 2020, the Company repurchased 3,080,000 H shares, representing approximately 0.0493% of the total issued share capital of the Company as at the Repurchase Mandate Date (equivalent to the total issued H shares of the Company as at the date of the announcement). Pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), when implementing share repurchase, the repurchase price shall not be higher by 5% or more than the average closing market price for the 5 preceding trading days on which the Company's shares were traded on the Stock Exchange. The average closing market price for H shares of the Company for the 5 trading days preceding the above share repurchase is HK\$3.298 per share. The highest and lowest price for the share repurchased is HK\$3.45 per share and HK\$3.28 per share, respectively and the aggregate consideration is HK\$10,278,760 (excluding commission fees, etc.).

The Company may or may not repurchase additional shares under the Repurchase Mandate subject to market conditions and such decision will be at the absolute discretion of the Board. The Company may repurchase its shares at any price as determined by the Board subject to the applicable Listing Rules. There is no assurance of the timing, quantity or price of any share repurchase or whether the Company will make any further repurchase at all. Shareholders and

investors should therefore exercise caution when dealing in the shares of the Company.

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

Beijing, 26 May 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.*