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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

Reference is made to the announcement of AviChina Industry & Technology Company Limited (“**the Company**”) dated 10 November 2011 and 11 April 2012 respectively in relation to, among others, the proposed placing of new shares (“**Proposed Placing of Shares**”) by China AVIC Avionics Equipment Co. Ltd (“**AVIC Avionics**”), a non wholly-owned subsidiary of the Company A shares are listed on the Shanghai Stock Exchange.

The board of directors of the Company (the “**Board**”) announced that the Proposed Placing of Shares of AVIC Avionics has been completed with 38,483,900 shares issued and net funds of RMB 621,198,885 raised. Upon the completion of the Proposed Placing of Shares, the total issued share capital of AVIC Avionics has increased from 1,314,718,360 shares to 1,353,202,260 shares, among which 584,864,307 shares are held by the company, representing approximately 43.22% of the issued share capital of AVIC Avionics. AVIC Avionics remains a subsidiary of the Company following the completion of the Proposed Placing of Shares.

By Order of the Board

AviChina Industry & Technology Company Limited*

Yan Lingxi

Company Secretary

Hong Kong, 24th October 2012

As at the date of this announcement, the Board comprises executive directors Mr. Lin Zuoming, Mr. Tan Ruisong and non-executive directors Mr. Gu Huizhong, Mr. Gao Jianshe, Mr. Sheng Mingchuan, Mr. Maurice Savart as well as independent non-executive directors Mr. Guo Chongqing, Mr. Li Xianzong and Mr. Lau Chung Man, Louis.

** For identification purposes only.*