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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)**

**DISCLOSEABLE AND CONNECTED TRANSACTIONS:  
ACQUISITION OF THE ENTIRE EQUITY INTEREST IN  
TIANJIN AVIATION INVOLVING ISSUE OF DOMESTIC SHARES  
VOTING RESULTS OF EGM CONVENED ON TUESDAY, 29 MARCH 2011**

The board of directors (the “**Board**”) of AviChina Industry & Technology Company Limited (the “**Company**”) is pleased to announce that the resolution set out in the EGM notice dated 21 February 2011 (the “**EGM Notice**”) was considered and approved at the first extraordinary general meeting of the Company of 2011 (“**EGM**”) held on Tuesday, 29 March 2011.

Reference is made to the EGM Notice and the circular of the Company (the “**Circular**”), both dated 21 February 2011. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the EGM Notice and the Circular.

The Board is pleased to announce that the EGM was held on Tuesday, 29 March 2011 at

AVIC Hotel, No.10 Yi, Central East Third Ring Road, Chaoyang District, Beijing, the People’s Republic of China (the “**PRC**”). As at the date of EGM, a total of 4,949,024,500 shares of the Company were in issue, of which 2,806,088,233 shares (representing approximately 56.70% of the total number of issued shares of the Company) were held by China Aviation Industry Corporation (“**AVIC**”).

For the ordinary resolutions as set out in the EGM Notice (the “**Resolutions**”), the total number of shares entitling the holders to attend and vote for or against the Resolutions at the EGM was 2,142,936,267. There were no shares of the Company entitling the holder to attend and vote only against the Resolutions at the EGM. The Shareholders in attendance either in person or by proxy at the EGM represented 591,298,036 shares of the Company carrying voting rights, or 27.59% of the total number of shares of the Company carrying voting rights for the Resolutions.

The EGM was legally and validly convened in accordance with the requirements of the Company Law of the PRC and the Articles of Association of the Company.

**At the EGM, the following resolutions were considered and approved by way of poll:**

Number	Resolutions	Number of shares (Approx. Percentage)	
		For	Against
<b>Ordinary Resolutions</b>			
1. (a)	<p><b>“THAT:</b> inter-conditional with resolution 1(b) below having been approved by the Independent Shareholders, the terms and conditions of the Acquisition Agreement dated 25 January 2011 entered into between the Company and AMES (a copy of which have been produced to this meeting marked “A” and initialed by the Chairman of the meeting) pursuant to which, AMES has agreed to sell and the Company has agreed to purchase, subject to conditions, the entire equity interest in</p>	<p>591,298,036 100%</p>	<p>0 0%</p>

	<p>Tianjin Aviation for a consideration of RMB768,278,300, be and are hereby approved, ratified and confirmed; and</p> <p>any Director or authorized representative of the Chairman of the Board be and is hereby authorized to implement and take all steps and to do all acts and things as may be necessary or desirable to give effect and/or to complete or in connection with the transactions contemplated under the Acquisition Agreement, including, without limitation, to obtain all necessary approvals from the relevant PRC government authorities, and to sign and execute such further documents, or to do any other matters incidental thereto and/or as contemplated thereunder and to make changes or amendments to the Acquisition Agreement, as such Director or authorized representative may in his absolute discretion deem fit; and</p>		
1.(b)	<p>inter-conditional with resolution 1(a) above having been approved by the Independent Shareholders, the issue of 182,344,533 Consideration Shares at the Issue Price of HK\$3.734 (equivalent to approximately RMB3.16) per Domestic Share, amounting to RMB576,208,725, as satisfaction of 75% of the Consideration upon Completion by the Company to AMES be and is hereby approved, ratified and confirmed; and</p> <p>any Director or authorized representative of the Chairman of the Board be and is hereby authorized to implement and take all steps and to do all acts and things as may be necessary or desirable to give effect and/or to complete or in connection with the issue of Consideration Shares, including, without limitation, to obtain all necessary approvals from the relevant PRC government authorities, and to sign and execute such further documents, or to do any other matters incidental thereto and/or as contemplated thereunder and to make changes or amendments to the articles of association of the Company, as such Director or authorized representative may in his absolute discretion deem fit.”</p>	<p>591,298,036 100%</p>	<p>0 0%</p>

The Board confirmed that AVIC and its associates had abstained from voting on the Resolutions, which were duly passed. Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Company, was appointed as the scrutineer for vote-taking at the EGM.

By Order of the Board  
**AviChina Industry & Technology Company Limited\***  
**Yan Lingxi**  
*Company Secretary*

Hong Kong, 29 March 2011

*As at the date of this announcement, the Board comprises executive directors Mr. Lin Zuoming, Mr. Tan Ruisong and Mr. Wu Xiandong and non-executive directors Mr. Gu Huizhong, Mr. Xu Zhanbin, Mr. Geng Ruguang, Mr. Zhang Xinguo, Mr. Gao Jianshe, Mr. Li Fangyong, Mr. Chen Yuanxian, Mr. Wang Yong, 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.*