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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

#### THE THIRD UNLOCKING OF RESTRICTED SHARES

References are made to (1) the announcement of AviChina Industry & Technology Company Limited (the “**Company**”) dated 21 January 2011 in relation to the approval by the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China of the restricted share incentive scheme (the “**Scheme**”) of the Company; (2) the announcements and circular (the “**Circular**”) of the Company dated 23 February 2011, 29 March 2011 and 24 February 2011, respectively, in relation to, the adoption of the Scheme and the proposed initial grant of the Restricted Shares under the Scheme to the eligible Scheme Participants; (3) the announcement of the Company dated 30 March 2011 (the “**Announcement**”) in relation to the initial grant of the Restricted Shares to certain eligible Scheme Participants under the Scheme (the “**Initial Grant**”); (4) the announcement of the Company dated 25 March 2013 in relation to the unlocking of one-third of the Restricted Shares granted to the eligible Scheme Participants under the Initial Grant; and (5) the announcement of the Company dated 25 March 2014 in relation to the unlocking of another one-third of the Restricted Shares granted to the eligible Scheme Participants under the Initial Grant. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

According to the rules of the Scheme, the Restricted Shares granted to the eligible Scheme Participants under the Initial Grant are subject to the Lock-up Period of two (2) years commencing from the date on which the Initial Grant was made. The Restricted Shares granted may be unlocked by three tranches over a period of three

years after the expiry of the abovementioned Lock-up Period, subject to fulfilment of certain conditions set out in the Scheme. On 30 March 2015, the board of directors of the Company (the “**Board**”) resolved that the last one-third of the Restricted Shares granted to the eligible Scheme Participants under the Initial Grant will be unlocked on 31 March 2015 (“**Unlocked Restricted Shares**”).

In accordance with the requirement of the applicable tax laws and regulations of the PRC, certain Unlocked Restricted Shares held by the Directors of the Company who are eligible Scheme Participants will be deducted and withheld by the Trustee to set off the personal income tax payable by such Directors upon the unlocking of the Unlocked Restricted Shares. Accordingly, the number of Unlocked Restricted Shares in which such Directors are interested will decrease upon the unlocking of the Unlocked Restricted Shares.

In addition, the Board agreed that the second grant of Shares under the Restricted Share Incentive Scheme as disclosed in the announcement of the Company dated 22 July 2014 would not be implemented for the time being.

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

Beijing, 30 March 2015

*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. Lau Chung Man, Louis and Mr. Liu Renhuai.*

*\* For identification purposes only.*