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AVIC International Holding (HK) Limited **中國航空工業國際控股(香港)有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 232)

CHANGE IN DIRECTORS AND APPOINTMENT OF DEPUTY CHAIRMAN

The Board announces that Mr. Jiang Wei has resigned as executive director and Deputy Chairman of the Company and Mr. Liu Rongchun has resigned as executive director of the Company, both with effect from 28 January 2013.

The Board is pleased to announce that Mr. You Lei has been appointed as executive director of the Company with effect from 28 January 2013.

The Board further announces that Mr. Pan Linwu, an executive director of the Company, has been appointed as Deputy Chairman of the Company with effect from 28 January 2013.

RESIGNATIONS OF EXECUTIVE DIRECTORS AND DEPUTY CHAIRMAN

The board of directors (the “Board”) of AVIC International Holding (HK) Limited (the “Company”) announces that Mr. Jiang Wei has resigned as executive director and Deputy Chairman of the Company and Mr. Liu Rongchun has resigned as executive director of the Company, both with effect from 28 January 2013 due to their other business engagements which require more of their dedications.

Each of Mr. Jiang and Mr. Liu has confirmed that there is no disagreement with the Board and there is no other matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. Jiang and Mr. Liu for their valuable contributions to the Company during their tenure of services.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. You Lei has been appointed as executive director of the Company with effect from 28 January 2013.

Mr. You Lei, aged 43, holds an Executive Master of Business Administration degree from China Europe International Business School, a Master of Business Administration degree from Tongji University of the People's Republic of China and a Bachelor of Electronic Engineering degree from Beijing Broadcasting Institute (now known as Communication University of China) and is a senior engineer. He is an executive vice president of AVIC International Holding Corporation, a substantial shareholder of the Company, the general manager of AVIC International Shenzhen Company Limited and the chairman of the board of directors of Shenzhen Shennan Circuit Co., Ltd. Mr. You has extensive experience in business administration. He is also an executive director of AVIC International Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), and the vice chairman of the board of directors of Tianma Microelectronics Co., Ltd, a company listed on the Shenzhen Stock Exchange. Mr. You was the vice chairman of the board of directors of Fiyta Holdings Ltd (appointment ended on 24 August 2012) and a director of Rainbow Department Store Co., Ltd. (appointment ended on 18 April 2012), both of which are listed on the Shenzhen Stock Exchange.

The Company has entered a letter of appointment with Mr. You. There is no length of service specified in the said letter of appointment. Mr. You is subject to retirement and re-election at the forthcoming general meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. You's emoluments, which are reviewed and approved by the Remuneration Committee of the Company in accordance with the Company's remuneration policy in consideration of his duties and responsibilities within the Company and its subsidiaries (the "Group"), the Group's performance and profitability and the market benchmark, comprising a director's fee reviewed by the Board from time to time pursuant to the power conferred on it at annual general meetings of the Company, and discretionary share options. Mr. You is entitled to receive a director's fee of HK\$36,000 annually.

Save as disclosed above, Mr. You does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. You does not hold any directorship in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group. As at the date of this announcement, Mr. You does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as set out above, there is no other matter in relation to the appointment of Mr. You which needs to be brought to the attention of the shareholders of the Company and there is no other information needs to be disclosed pursuant to the requirement of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The Board would like to take this opportunity to welcome Mr. You to join the Board.

Following the above change in directors, the Board comprises 5 executive directors, 1 non-executive director and 3 independent non-executive directors and is in compliance with Rule 3.10A of the Listing Rules.

APPOINTMENT OF DEPUTY CHAIRMAN

The Board further announces that Mr. Pan Linwu, an executive director of the Company, has been appointed as Deputy Chairman of the Company with effect from 28 January 2013.

By order of the Board of
AVIC International Holding (HK) Limited
Wu Guangquan
Chairman

Hong Kong, 28 January 2013

As at the date of this announcement and after the above change in directors, the Board comprises Mr. Wu Guangquan, Mr. Ji Guirong, Mr. Pan Linwu, Mr. You Lei and Mr. Zhang Chuanjun as executive directors; Mr. Ip Tak Chuen, Edmond as non-executive director; Mr. Chu Yu Lin, David, Mr. Li Ka Fai, David and Mr. Li Zhaoxi as independent non-executive directors.