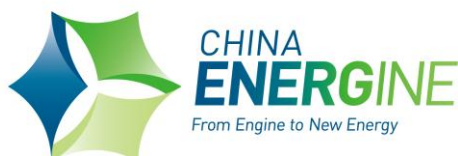


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CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED

中國航天萬源國際（集團）有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock code: 1185)

CHANGES IN DIRECTORSHIP

AND

LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION

The board of directors (the “Board”) of China EnerGINE International (Holdings) Limited (the “Company”) announces the following changes in directorship with effect from 30 March 2012:

1. Mr. Han Shuwang (“Mr. Han”), Chairman, Executive Director and Development and Investment Committee’s Chairman of the Company has been appointed as the newly established Nomination Committee’s Chairman in addition to his current offices;
2. Mr. Li Guang (“Mr. Li”), Executive Director, Chief Executive Officer, and Development and Investment Committee’s member of the Company has been appointed as Remuneration Committee’s member of the Company in addition to his current offices;
3. Mr. Wang Lijun, Executive Director, Development and Investment Committee’s member and Financial Controller of the Company, has been appointed as Nomination Committee’s member in addition to his current offices;
4. Mr. Wang Dechen, Independent Non-executive Director, Audit Committee’s member and Development and Investment Committee’s member of the Company, has been appointed as Nomination Committee’s member and Remuneration Committee’s Chairman of the Company in addition to his current offices;
5. Ms. Kan Lai Kuen, Alice (“Ms. Kan”), Independent Non-executive Director, Audit Committee’s Chairman and Remuneration Committee’s member of the Company, has been appointed as Nomination Committee’s member of the Company in addition to her current offices;
6. Mr. Gordon Ng (“Mr. Ng”), Independent Non-executive Director, Audit Committee’s member and Remuneration Committee’s member of the Company, has been appointed as Nomination Committee’s member of the Company in addition to his current offices.

7. Ms. Zhang Jianhua (“Ms. Zhang”) has been appointed as Non-executive Director and Remuneration Committee’s member of the Company;

The Company’s Nomination Committee was established on 30 March 2012.

Mr. Han Shuwang, aged 47, researcher, obtained Bachelor’s degree in Computer Science and Master’s degree in Economics and Management from Tongji University and American Southwest University respectively. He is a Visiting Professor of Tongji University and achieved Space Award from China Aerospace Science and Technology Corporation (“CASC”). He served as Deputy Division Chief, Deputy Chief Designer, Director Assistant and Deputy Director with the Institute of Space Automation Control of China Academy of Launch Vehicle Technology (“CALT”) between 1988 and 1997, Deputy Director of Political Division of CALT in 1997, Director of Administrative Office of CALT in 1998, General Manager of Beijing Wan Yuan Industry Corporation in 1999, President Assistant of CALT in 2000. CALT, a wholly-owned subsidiary of CASC, is the controlling shareholder of the Company. Since 2002, he has served as Vice President of CALT. In parallel, he had also been a Director of Aisino Co., Ltd., a company listed on the Shanghai Stock Exchange for November 2000 to April 2011. Possessing rich experiences in strategic research and business administration, he was appointed as an Executive Director and Vice-chairman of the Company on 14 February 2006 and became the Chairman on 26 October 2007. He is also a Director of a number of subsidiaries of the Group.

Mr. Han was not appointed for a specific term. He is entitled to an annual remuneration of RMB1,350,000.

Mr. Li Guang, aged 49, senior engineer, graduated from Tianjin University with Master’s degree in Industrial Automation. He had been the Designer with the 14th Institute of CALT between 1991 and 1996, Division Chief of Development Division, and General Manager of Beijing Long March Hi-tech Corporation from 1996 to 2005. He acted as Deputy General Manager, General Manager of Beijing Wan Yuan Industry Corporation successively from 1998. Mr. Li exhibits excellent experience in scientific research, product development and business administration. He was appointed as an Executive Director and a Deputy General Manager of the Company on 14 February 2006. On 31 March 2009, Mr. Li resigned from Deputy General Manager and was re-designated as Non-executive Director on 1 April 2009 following his appointment as the Chief of Business and Investment Department of CALT. In parallel, he has been a Director of Astrotech Group Ltd. (“Astrotech”), the Company’s controlling shareholder since 8 August 2010. Astrotech is a wholly-owned subsidiary of CALT. He was re-designated as Executive Director and appointed as Chief Executive Director on 6 March 2012. He has also been a Director of a number of subsidiaries of the Group.

Mr. Li was not appointed for a specific term. He is entitled to an annual remuneration of RMB1,012,500.

Mr. Wang Lijun, aged 39. Mr. Wang Lijun graduated from Harbin Institute of Technology with a Bachelor degree with major in Industrial Accounting and National University of Defense Technology with a Master degree in Management. He was qualified as an Accountant in PRC in May 1999. Prior to joining the Company, he was the Chief Accountant with Beijing CASC Wan Yuan Science & Technology Corporation, a wholly-owned subsidiary of CALT. He was appointed as a Financial Controller of the Company on 10 May

2008. He was appointed as Executive Director of the Company on 26 August 2010. He is also a Director of a number of subsidiaries of the Group.

Mr. Wang Lijun was not appointed for a specific term. He is entitled to an annual remuneration of RMB810,000.

Mr. Wang Dechen, aged 72, was graduated with Bachelor degree from Harbin Institute of Military Technology (formerly Chinese People's Liberation Army Military Engineering Institute), committee member of the 10th Chinese People's Political Consultative Congress. He served as the Assistant Director, Director, Deputy Dean, Vice President, Deputy Secretary to the Party Committee of Nanjing Eastern China Engineering College between 1966 and 1985. He acted as Secretary of Education of the Ministry of China Weapon Industry Ministry's National Mechanical Committee in 1985. He served as Deputy General Manager of China North Industries Group in 1988 to 1990 and of China Weapon Industry Corp. in 1990 to 1996. He served as General Manager and Secretary to the Party Secretary of China South Industries Group Corp. from July 1999. From December 2003 onwards, he acted as the Senior Consultant thereof. From July 2004 to December 2009, he was an Independent Director of Aisino, a company listed on the Shanghai Stock Exchange. With rich experience in strategic management and corporate restructuring, Mr. Wang is the senior expert in Chinese advanced equipment manufacturing industry and automotive industry. Also, Mr. Wang is an active advocate and experienced expert in China environmental protection and clean energy field. He was appointed as an Independent Non-executive Director on 23 January 2008 and reappointed on 23 January 2011 for a tenure of 3 years

Mr. Wang Dechen is entitled to an annual director fee of HK\$150,000 from the Company.

Ms. Kan Lai Kuen, Alice, aged 57, is a fellow member of The Association of Chartered Certified Accountants, a fellow member of the CPA Australia and an associate member of The Hong Kong Institute of Certified Public Accountants. She is also a fellow member of the Hong Kong Institute of Directors. She has over 15 years of experience in corporate finance and is well experienced in both the equity and debt markets. She held various senior positions in international and local banks and financial institutions and is currently a controlling shareholder and the Managing Director of each of Asia Investment Management Limited and Asia Investment Research Limited, both companies are licensed corporations under the Securities and Futures Ordinance (the "SFO"). Ms. Kan is a licensed investment adviser under the SFO and a registered officer of Lotus Asset Management Ltd. Ms. Kan is and was also an Independent Non-executive Director of each of Regal Hotels International Holdings Limited, G-Vision International (Holdings) Limited ("G-Vision"), Sunway International Holdings Limited, Shimao Property Holdings Limited, Shougang Concord International Enterprises Company Limited, Shougang Concord Technology Holdings Limited ("Shougang Concord") and Sunac China Holdings Limited ("Sunac China"), all of which are companies listed on the Hong Kong Stock Exchange and AVIC International Investments Limited, a company listed on Singapore Exchange Securities Trading Ltd.. She retired from those offices of Shougang Concord and G-Vision on 8 June 2010 and 11 August 2011 respectively and resigned from that of Sunac China on 8 June 2011. She was appointed as an Independent Non-executive Director on 23 January 2008 and reappointed on 23 January 2011 for a tenure of 3 years.

Ms. Kan is entitled to an annual director fee of HK\$150,000 from the Company.

Mr. Gordon Ng, aged 47, obtained his Bachelor's degree in Microbiology and Biochemistry and Master's degree in Intellectual Property from University of London. He was qualified as a solicitor in England and Wales in 1993 and Hong Kong in 1994. He has been a partner of an international law firm advising clients on corporate law and corporate finance law since May 2010. Prior to that, he had been a partner of Sidley Austin Brown & Wood, Hong Kong and CMS Cameron Mckenna, Hong Kong and Hogan & Hartson. He was appointed as an Independent Non-executive Director on 23 January 2008 and reappointed on 23 January 2011 for a tenure of 3 years.

Mr. Ng is entitled to an annual director fee of HK\$150,000 from the Company.

Ms. Zhang Jianhua, aged 51, registered consultant, graduated from Nankai University with an Executive Master's degree in Business Administration. She had been the Officer Assistant, Officer and General Manager with the China Aerospace Engineering Consultation Centre ("CAECC") successively during 2003 to 2007; the Deputy General Manager with Beijing Control Technology Co. Ltd. under, and the Chief Engineer with the Business Investment and Industry Development Department of, the China Academy of Space Technology "CAST". She has been the Deputy Chief of Business and Investment Development of CALT since 2010, possessing rich experience in engineering consultancy, market exploitation, project operation and business management. Both CAECC and CAST are wholly-owned subsidiaries of CASC.

Ms. Zhang was not appointed for a specific term. She will not receive director fee from the Company.

Save as disclosed above, each of Mr. Han, Mr. Li, Mr. Wang Lijun, Mr. Wang Dechen, Ms. Kan, Mr. Ng and Ms. Zhang:

- a) did not hold any directorships in other listed public companies in the last three years;
- b) did not enter into any written service contract with the Company regarding his directorate service;
- c) is subject to the provisions of retirement and rotation of directors under the Articles of Association of the Company;
- d) as at the date of this announcement, does not have any interest in the shares of the Company that is required to be disclosed under Part XV of the Securities and Future Ordinance; and
- e) has no relationship with any directors, senior management, substantial shareholders and controlling shareholder of the Company.

Save as disclosed above, there is no other information that needs to be brought to the attention of the shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board welcomes Ms. Zhang's joining the Company's Board.

The list of directors and their role and function after the aforesaid changes are as follows:

Executive Directors

Mr. Han Shuwang (Chairman)
Mr. Wang Xiaodong (Vice-Chairman)
Mr. Li Guang (Chief Executive Officer)
Mr. Wang Lijun

Non-executive Directors

Mr. Fang Shili
Ms. Zhang Jianhua

Independent Non-executive Directors

Mr. Wang Dechen
Ms. Kan Lai Kuen, Alice
Mr. Gordon Ng

Nomination Committee

Mr. Han Shuwang (Chairman)
Mr. Wang Lijun
Mr. Wang Dechen
Ms. Kan Lai Kuen Alice
Mr. Gordon Ng

Development and Investment Committee

Mr. Han Shuwang (Chairman)
Mr. Wang Xiaodong
Mr. Li Guang
Mr. Wang Lijun
Mr. Wang Dechen

Remuneration Committee

Mr. Wang Dechen (Chairman)
Mr. Li Guang
Ms. Kan Lai Kuen, Alice
Mr. Gordon Ng
Ms. Zhang Jianhua

Audit Committee

Ms. Kan Lai Kuen, Alice (Chairman)
Mr. Wang Dechen
Mr. Gordon Ng
Mr. Fang Shili

By Order of the Board

China Engene International (Holdings) Limited

Steve Au-Yeung
Company Secretary

Hong Kong, 30 March 2012

As at the date hereof this announcement and after the aforesaid changes, the Board comprises Mr. Han Shuwang (Chairman), Mr. Wang Xiaodong (Vice-Chairman), Mr. Li Guang and Mr. Wang Lijun as Executive Directors; Mr. Fang Shili and Ms. Zhang Jianhua as Non-executive Directors; Mr. Wang Dechen, Ms. Kan Lai Kuen, Alice and Mr. Gordon Ng as Independent Non-executive Directors.

* *for identification purposes only*