



## CHINA AEROSPACE INTERNATIONAL HOLDINGS LIMITED

中國航天國際控股有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 31)**

### ANNOUNCEMENT CHANGE OF DIRECTORSHIPS

The Board of Directors (the “Board”) of China Aerospace International Holdings Limited (the “Company”) announces that, with effect from 18 March 2008, both Mr Gong Bo and Mr Wang Yujun, due to limited time available to the office of the directorship of the Company as the result of their respective work arrangements, have resigned as Non-Executive Directors of the Company, Mr Li Hongjun is appointed as Non-Executive Director and member of Remuneration Committee of the Company, and Mr Jin Xuesheng is appointed as Non-Executive Director and member of Audit Committee of the Company.

Each of Mr Gong Bo and Mr Wang Yujun has confirmed that there is no disagreement in all aspects with the Company and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to their resignation.

Mr Li Hongjun, aged 42, is a Senior Engineer. He started his career in China Academy of Aerospace Propulsion Technology in September 1985 and held such posts as Technician, Vice President and President of Academy of Metrology, Director General of Civilian Products Department of China Academy of Aerospace Propulsion Technology, Deputy General Manager and General Manager of Shaanxi Aerospace Power High-tech Company Limited (stock code: 600343), a company listed on the Shanghai Stock Exchange. In the meantime, he studied in the Party School of the Central Committee majoring in Economic Management by correspondence, the Northwest University majoring in Administrative Management and obtained a Master degree of Public Administration, and the Nanyang Technological University, Singapore majoring in Business Administration and obtained a degree of EMBA. He was the Vice President of China Spacesat Company Limited (stock code: 600118), a company listed on the Shanghai Stock Exchange, from May 2004 to June 2005. He was the Deputy Director General of the Business Investment Department of China Aerospace Science & Technology Corporation from June 2005 and was promoted to Director General from December 2007. He has been in the senior posts in listed companies for years and has extensive experience in corporate management, market exploration and capital operation.

Mr Jin Xuesheng, aged 45, a Senior Engineer, graduated from Harbin Institute of Technology with an engineering bachelor degree and the University of Lancaster in the United Kingdom with a MBA degree. From 1984, he held such positions as Deputy Division Director and Division Director of the Planning and Operation Division, Engineer and Deputy Factory Director at Capital Engineering Factory under China Academy of Launch Vehicle Technology, as well as Managing Director of Langfang Hangxing Packaging Machinery Company Limited, Partner of Beijing Haiwen Investment Consulting Limited, the Vice President and Financial Controller of China Spacesat Company Limited (stock code: 600118), a company listed on the Shanghai Stock Exchange, Deputy General Manager of Beijing Aerospace Satellite Applications Company and Deputy General Manager of Aerospace Technology Investment Holdings Limited. Among which, he was the Executive Director and Vice

President of the Company from June 1999 to March 2001, the Director, Deputy General Manager and Financial Controller of Shanghai Aerospace Technology Investment Company Limited, a subsidiary of the Company, from November 2006. Mr Jin possesses extensive corporate management experience, especially the experience in financial management.

As at the date of this Announcement, each of Mr Li Hongjun and Mr Jin Xuesheng:

1. has confirmed that he does not have any interest in and does not hold any short position in any share or underlying share in or any debenture of the Company or any of its associated companies within the meaning of Part XV of the Securities and Futures Ordinance;
2. has confirmed that he has no relationships with any director, senior management or substantial or controlling shareholder of the Company (as defined in the Listing Rules);
3. has confirmed that he did not have any directorship in other listed public company in the past three years;
4. Mr Li Hongjun will entitle to a director's fee of HK\$150,000 per annum and remuneration to member of Remuneration Committee of HK\$30,000 per annum, which is based on his past experience, professional qualifications, the operations of the Company and the prevailing market condition, and Mr Jin Xuesheng will entitle to receive a monthly salary of HK\$70,000, payable on a 13 month basis per annum, and a bonus determined in accordance with the performance of the Company and his contributions to the Company; and
5. has a fixed term of two years and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles 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 would like to extend its sincerest gratitude to Mr Gong Bo and Mr Wang Yujun for their contributions to the Group's development during their tenure of services and extend a warm welcome to Mr Li Hongjun and Mr Jin Xuesheng in joining the Board.

By order of the Board  
**Wu Zhuo**  
*Chairman*

Hong Kong, 18 March 2008

As of the date of this Announcement, the Board of Directors of the Company comprises:

<b>Executive Directors</b>	<b>Non-Executive Directors</b>	<b>Independent Non-Executive Directors</b>
Mr Zhao Liqiang ( <i>President</i> )	Mr Wu Zhuo ( <i>Chairman</i> )	Mr Chow Chan Lum, Charles
Mr Zhou Qingquan	Mr Li Hongjun	Mr Luo Zhenbang
Mr Zhao Yuanchang	Ms Chan Ching Har, Eliza	Mr Wang Junyan
Mr Wu Hongju	Mr Xu Jianhua	
Mr Guo Xianpeng	Mr Jin Xuesheng	
	Mr Gong Bo	
	Mr Wang Yujun	