



中國航天國際控股有限公司  
China Aerospace International Holdings Ltd.

*(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 6 August 2008, Mr Zhao Yuanchang, due to the reason of his age, has resigned as Executive Director of the Company but remains the office of Vice President of the Company and Mr Chen Xuechuan is appointed as Non-Executive Director and member of Remuneration Committee of the Company.

Mr Zhao Yuanchang 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 his resignation.

Mr Chen Xuechuan, aged 45, a Research Fellow, graduated from the Dailian Polytechnic University with a master’s degree in engineering. Mr Chen started his career and held such posts as Deputy Factory Officer, Chief Metallurgist, Deputy Chief Engineer and Deputy General Manager of Capital Aerospace Machinery Company from 1983, Deputy Director General of Personnel & Education Department of the First Academy of China Aerospace Corporation from 1997, Vice President of the Academy of Beijing Aerospace System Engineering from 2000, Director General of Human Resources Department of China Aerospace Science & Technology Corporation from April 2005 till now, and as standing council member of both China Institute of Space Law and China Space Foundation, member of Chinese Society of Astronautics and Director of Aerospace Science & Technology Finance Company Limited from 2007 onwards. Mr Chen has been engaged into the machinery manufacturing of launch vehicles, the management of corporations and academies, as well as human resources management and has substantial experience in corporate management and human resource management.

As at the date of this Announcement, Mr Chen Xuechuan:

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. 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
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 Zhao Yuanchang for his valuable contributions to the Board during his tenure of services and extend a warm welcome to Mr Chen Xuechuan in joining the Board.

By order of the Board

**Wu Zhuo**

Chairman

Hong Kong, 6 August 2008

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

**Executive Directors**

Mr Zhao Liqiang (*President*)  
Mr Zhou Qingquan  
Mr Wu Hongju  
Mr Guo Xianpeng

**Non-Executive Directors**

Mr Wu Zhuo (*Chairman*)  
Mr Chen Xuechuan  
Mr Li Hongjun  
Ms Chan Ching Har, Eliza  
Mr Xu Jianhua  
Mr Jin Xuesheng

**Independent Non-Executive Directors**

Mr Chow Chan Lum, Charles  
Mr Luo Zhenbang  
Mr Wang Junyan