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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”) is pleased to announce that, with effect from 10 December 2010, Mr Rui Xiaowu is appointed as a Non-Executive Director and Chairman of the Company and Mr Wu Zhuo, due to a change of work arrangement, is re-designated as a Non-Executive Director and Vice Chairman of the Company.

Mr Rui Xiaowu, aged 51, a Master’s postgraduate. He was accredited as a Research Fellow in 1999 and was awarded by the State Council of China as the Winner of “Government Special Allowance” in 1996. In 1982, Mr Rui graduated from the Science & Technology University for National Defense of China majoring in Computer Software and studied a Master’s Degree in Computer Aided Engineering at the 710 Research Institute of the former Ministry of Aerospace Industry of China during the period from 1982 to 1985, and participated works at the 710 Research Institute in the same year. Thereafter, he had been the Engineer, Division Director of the Business Marketing Division, Vice President, President of the 710 Research Institute; he had been the Business Assistant to General Manager and Director General of the Business Planning & Investment Department, Business Assistant to General Manager and Director General of the Business Investment Department of China Aerospace Science & Technology Corporation since 2000; he had also been appointed as the Vice Chairman of Sino Satellite Communications Company Limited since 2001, the Assistant to General Manager of China Aerospace Science & Technology Corporation since 2002 and the Chairman of China Spacesat Company Limited (stock code: 600118), a company listed on the Shanghai Stock Exchange, during the period from 2002 to 2005. He had been appointed as the Deputy General Manager of China Aerospace Science & Technology Corporation during the period from 2005 to 2006, the General Manager of China Satellite Communications Corporation from June 2006 to March 2009, the Deputy General Manager of China Aerospace Science & Technology Corporation since April 2009, as well as the Chairman of NavInfo Company Limited (stock code: 002405), a company listed on the Shenzhen Stock Exchange, since May 2010.

Mr Rui had been appointed as the Chairman and President of the Company from 2002 to 2006. In the same period, he had been appointed as Chairman of the then CASIL Telecommunications Holdings Limited (stock code: 1185) (now known as China Energine International (Holdings) Limited), a company listed on the Stock Exchange of Hong Kong Limited. Mr Rui has also been appointed as a Non-Executive Director and Chairman of APT Satellite Holdings Limited (stock code: 1045), a company listed on the Stock Exchange of Hong Kong Limited, since December 2006. Mr Rui, who is familiar with the operation of capital markets in both Hong Kong and China very well, has been involved in senior posts in listed companies for years and has extremely ample experience in management.

Mr Wu Zhuo, aged 60, a Research Fellow with graduate qualification. Mr Wu started his career in Heilongjiang Production and Construction Corps from December 1967 and studied chief design of spacecrafts in Hunan Changsha Technical College from October 1973. In addition, Mr Wu served as Technician in Nanjing Chenguang Machinery Factory from December 1976, Assistant Engineer of the Second Research Academy of the Ministry of Space Industry of China from February 1980, Engineer of Aerospace System Engineering Bureau of the Ministry of Space Industry of China from October 1983, Supervisor and Deputy Division Director of System Engineering Bureau of the Ministry of Aerospace Industry of China from 1988. Through his career in China Aerospace Corporation from June 1993, he had held such positions as Division Director and Deputy Director General of Research & Production Department, Deputy Director General of Human Resources & Training Department and the Head of General Office. From June 1999 onwards, he served as Deputy General Manager of China Aerospace Science & Technology Corporation. Mr Wu was invited to Columbia University as senior visiting scholar for one year in 1988. He was assessed as Research Fellow in 1998 and obtained the Government Subsidy awarded by the State Council in 1999. Mr Wu has been managing in the field of aerospace for a number of years and has extensive capability and experience in the management of system engineering and human resources. He was appointed as a Non-Executive Director and Chairman of the Company in September 2007.

As at the date of this announcement, each of Mr Rui Xiaowu and Mr Wu Zhuo:

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), save as disclosed above;
3. has confirmed that he did not have any directorship in other listed public company in the past three years, save as disclosed above;
4. does not enter into any service contract with the Company and has a fixed term of two years and is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of the Company; and
5. will entitle to a director's fee of HK\$150,000 per annum, which is based on his past experience, professional qualifications, the operations of the Company and the prevailing market condition.

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 a warm welcome to Mr Rui Xiaowu in joining the Board as Chairman again and is pleased to have Mr Wu Zhuo as the Board's Vice Chairman, and express its highly praised gratitude to Mr Wu Zhuo for his outstanding contributions to the Company during his tenure of services as Chairman.

By order of the Board
Li Hongjun
Executive Director & President

Hong Kong, 10 December 2010

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

Executive Directors	Non-Executive Directors	Independent Non-Executive Directors
Mr Li Hongjun (<i>President</i>) Mr Jin Xuesheng	Mr Rui Xiaowu (<i>Chairman</i>) Mr Wu Zhuo (<i>Vice Chairman</i>) Mr Chen Xuechuan Mr Shi Weiguo Dr Chan Ching Har, Eliza Mr Zhou Qingquan	Mr Chow Chan Lum, Charles Mr Luo Zhenbang Mr Wang Junyan