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中國航天國際控股有限公司

CHINA AEROSPACE INTERNATIONAL HOLDINGS LIMITED

(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 7 June 2011, Mr Rui Xiaowu, due to a change of work arrangement, resigned as a Non-Executive Director and Chairman of the Company and Mr Wu Yanhua is appointed as a Non-Executive Director and Chairman of the Company.

Mr Rui Xiaowu 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 Wu Yanhua, aged 48, a research fellow. He was graduated from the Science & Technology University for National Defense of China with a bachelor’s degree in aircraft system engineering in 1984 and from the Beijing University of Aeronautics & Astronautics with a doctoral degree in management science and engineering in 2009. He received a Government Special Allowance awarded by the State Council of China in 2001.

Mr Wu started his career in China Academy of Launch Vehicle Technology in 1984, and worked as that of Deputy Division Director of General Planning Division under the Planning Department, Division Director of General Planning Division of General Planning & Finance Department since 1991. He then worked as Assistant to Director General of General Planning & Finance Department in 1997, that of Deputy Director General in 1998 and Director General of General Business Department in 2000. Subsequently, he worked as Director General of Finance Department of China Aerospace Science & Technology Corporation in 2002, that of Chief Economist and Director General of Finance Department in 2004 and Chief Accountant in 2005. Since 2007, he also held such positions as the Vice President of China Association of Chief Financial Officers and that of the President of Aerospace Industry Branch, Deputy Director of China Association For Peaceful Use of Military Industrial Technology, the Chairman of Aerospace Technology Investment Holdings Limited, Aerospace Science & Technology Finance Company Limited, Aerospace Times Properties Development Limited, Aerospace Industry Investment Fund Partners Meeting and Aerospace Industry Investment Fund Management Company. Mr Wu has extensive experience in financial management and corporate administration.

As at the date of this announcement, Mr Wu Yanhua:

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 its highly praised gratitude to Mr Rui Xiaowu for his outstanding contributions to the Company's development during his tenure of services in the past years and extend a warm welcome to Mr Wu Yanhua in joining the Board as Chairman.

By order of the Board
Wu Zhuo
Vice Chairman

Hong Kong, 7 June 2011

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 Wu Yanhua (<i>Chairman</i>)	Mr Chow Chan Lum, Charles
Mr Jin Xuesheng	Mr Wu Zhuo (<i>Vice Chairman</i>)	Mr Luo Zhenbang
	Mr Chen Xuechuan	Mr Wang Junyan
	Mr Shi Weiguo	
	Dr Chan Ching Har, Eliza	
	Mr Zhou Qingquan	