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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)**

### **FURTHER ANNOUNCEMENT**

#### **ACQUISITION OF INTEREST IN SHENZHEN RAYITEK HI-TECH FILM COMPANY LIMITED**

Reference is made to the announcement of the Company dated 11 July 2011 (the “Announcement”). Unless otherwise defined, terms used in this announcement shall have the same meanings as set out in the Announcement.

As set out in the Announcement, New Century, a wholly-owned subsidiary of the Company, entered into agreements in respect of the acquisition of an aggregate of 55% interest in Shenzhen Rayitek, a Sino-foreign joint venture established in the PRC, which engages in the development of new materials in polyimide and is a research and development, manufacturing and marketing high-tech company focusing on polyimide films and related composite materials.

Of the 55% interest in Shenzhen Rayitek, 39% were acquired from Guangdong Huamei, a company established in the PRC principally engages in sale, import and export, and manufacture of high tensile steel for construction, metallurgical machineries and related products, as well as their repair and maintenance services, etc., undertake the manufacturing, processing, maintenance of machineries and metal structures, and metallurgical casting. Guangdong Huamei is required under PRC law and regulations to commission a valuation report prepared by PRC valuer according to the relevant state-owned assets requirement. Such valuation figure was available amongst the tender information. Hence, the valuation should be disclosed in the Announcement pursuant to rule 14.58(6) of the Listing Rules. In addition, one of the valuations which was based on discounted cash flow method is deemed a profit forecast pursuant to rule 14.61 and is required to disclose under rule 14.62 of the Listing Rules. For reasons as set out in the Announcement, the Company had applied for with the Stock Exchange a waiver from the full compliance with rule 14.62 of the Listing Rules. On 14 July 2011, the Company received a confirmation from the Stock Exchange that the waiver was granted.

The other 16% interests in Shenzhen Rayitek were acquired from two other entities by private agreements:

1. 10% shareholding in Shenzhen Rayitek from Shenzhen Huamei, a company established in the PRC principally engages in investment and establishment of enterprises, and investment consultation and advisory; and
2. 6% shareholding in Shenzhen Rayitek from Hangzhou Taida, a company established in the PRC principally engages in manufacture and processing of insulation materials and composite packaging materials, wholesale and retail of hardware and electric material, machinery equipment and papers, sale of metallic materials, chemicals, textile materials and building materials, and import and export of goods.

By order of the Board  
**Li Hongjun**  
*Executive Director & President*

Hong Kong, 14 July 2011

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

***Executive Directors***

Mr Li Hongjun (*President*)  
Mr Jin Xuesheng

***Non-Executive Directors***

Mr Wu Yanhua (*Chairman*)  
Mr Wu Zhuo (*Vice Chairman*)  
Mr Chen Xuechuan  
Mr Shi Weiguo  
Dr Chan Ching Har, Eliza  
Mr Zhou Qingquan

***Independent Non-Executive  
Directors***

Mr Chow Chan Lum Charles  
Mr Luo Zhenbang  
Mr Wang Junyan