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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)

CHANGE OF DIRECTORSHIPS

The Board announces that, with effect from 22 March 2013, Mr Wang Junyan, due to limited time available to the Company, resigned as an Independent Non-Executive Director and members of Remuneration Committee and Nomination Committee; Mr Wang Xiaojun was appointed as an Independent Non-Executive Director of the Company and members of Remuneration Committee and Nomination Committee.

The Board of Directors (the “Board”) of China Aerospace International Holdings Limited (the “Company”) announces that, with effect from 22 March 2013:

1. Mr Wang Junyan, due to limited time available to the Company, resigned as an Independent Non-Executive Director and members of Remuneration Committee and Nomination Committee; and
2. Mr Wang Xiaojun was appointed as an Independent Non-Executive Director and members of Remuneration Committee and Nomination Committee of the Company.

Mr Wang Junyan 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 Wang Xiaojun, aged 58, a practicing solicitor admitted in the mainland China, Hong Kong and the UK. Mr Wang Xiaojun obtained a Bachelor’s degree in Laws from the Renmin University of China in 1983 and a Master of Laws from the Chinese Academy of Social Sciences in 1986. He joined The Stock Exchange of Hong Kong Limited in 1992 and served Richards Butler from 1993 to 1996. In 1996, he served as an associate director of Peregrine Capital Limited. From 1997 to 2001, he served as a director of ING Barings. He established X. J. Wang & Co. in 2001 and that was associated with Jun He Law Offices in 2009. He is currently a partner of Jun He Law Offices. From 2011 to 2012, Mr Wang Xiaojun served as managing director of CCB International (Holdings) Limited. He was an independent non-executive director of Guangzhou Shipyard International Company Limited (stock code: 317.HK and 600685.SH) and currently serves as an independent non-executive director of OP Financial Investments Limited (stock code: 1140.HK), Yanzhou Coal Mining Company Limited (stock code: 1171.HK, 600188.SH and YZC), NORINCO International Company Limited (stock code: 000065.SZ),

and Zijin Mining Group Company Limited (stock code: 2899.HK and 601899.SH). Mr Wang Xiaojun is familiar with corporate listing, merger and acquisition and restructure, direct investment and so on and possesses many years of relevant experience.

As at the date of this announcement, Mr Wang Xiaojun:

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. did not enter into any service contract with the Company but entered into an engagement letter with the Company pursuant to the Listing Rules, terms of which, *inter-alia*, have a fixed term of two years and is subject to the rotational retirement requirements and re-election at general meetings of the Company under the Company's Articles of Association; and
5. will entitle to a director's fee of HK\$150,000 per annum and an annual remuneration to the member of Remuneration Committee of HK\$30,000, for 2013 on a *pro rata* basis, 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 Wang Junyan for his contributions to the Company's development during his tenure of services in the past years and extend a warm welcome to Mr Wang Xiaojun in joining the Board.

By order of the Board
Wu Zhuo
Vice Chairman

Hong Kong, 22 March 2013

At the time of publishing this Announcement, the Board of Directors of the Company comprises:

<i>Executive Directors</i>	<i>Non-Executive Directors</i>	<i>Independent Non-Executive Directors</i>
Mr Li Hongjun (<i>President</i>)	Mr Zhang Jianheng (<i>Chairman</i>)	Mr Luo Zhenbang
Mr Jin Xuesheng	Mr Wu Zhuo (<i>Vice Chairman</i>)	Ms Leung Sau Fan, Sylvia
	Mr Chen Xuechuan	Mr Wang Xiaojun
	Mr Shi Weiguo	