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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, CHANGE OF MEMBERSHIPS OF NOMINATION COMMITTEE, AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board announces that, due to internal shift in duties of CASC, with effect from 24 August 2016, Mr Chen Xuechuan will resign as a Non-Executive Director and a member of the Remuneration Committee and the Nomination Committee; Mr Shi Weiguo will resign as a Non-Executive Director and member of the Audit Committee; Mr Mao Yijin is appointed as a Non-Executive Director and member of the Audit Committee; and Mr Xu Liangwei is appointed as a Non-Executive Director and a member of the Remuneration Committee and the Nomination Committee.

The Board of Directors (the “Board”) of China Aerospace International Holdings Limited (the “Company”) announces that, due to internal shift in duties of China Aerospace Science & Technology Corporation (“CASC”), the controlling shareholder of the Company, the followings take place with effect from 24 August 2016:

1. Mr Chen Xuechuan will resign as a Non-Executive Director and a member of the Remuneration Committee and the Nomination Committee;
2. Mr Shi Weiguo will resign as a Non-Executive Director and a member of the Audit Committee;
3. Mr Mao Yijin is appointed as a Non-Executive Director and a member of the Audit Committee; and
4. Mr Xu Liangwei is appointed as a Non-Executive Director and a member of the Remuneration Committee and the Nomination Committee.

Each of Mr Chen Xuechuan and Mr Shi Weiguo has respectively confirmed that there is no disagreement in all aspects with the Board 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 Mao Yijin, aged 53, graduated from the Faculty of Industrial Economics, Hubei Institute of Finance and Economics in 1985. He joined No. 1 Research Academy under China Aerospace Science & Technology Corporation shortly after graduation and held such posts as staff of the Planning Department, a Deputy Division Director and Senior Engineer of the Planning Division, a Division Director of the Finance Division, a Deputy Director General of the General Business Department; a Deputy Director General of No. 18 Research Institute, the Chief Accountant of No 11 Research Academy, and the Chief Accountant and Deputy Head of Shanghai Academy of Spaceflight Technology. Since June 2016, he has served as a Consultant of Shanghai Academy of Spaceflight Technology. Mr Mao has ample experience in administration management and financial management.

Mr Xu Liangwei, aged 61, graduated from the Faculty of Chinese, Shanghai Television University, and obtained a Master degree in Business Administration from Fudan University. Mr Xu joined Shanghai Academy of Spaceflight Technology in 1991 and held such posts as a Deputy Director, Director of General Office and Assistant to Academy General. He served as a Vice President of Shanghai Aerospace Corporation from 1995 to 1998; as a Deputy Academy General of Shanghai Academy of Spaceflight Technology, the Chairman and President of Shanghai Aerospace Industrial Company Limited, the Chairman of both Shanghai Instrument Company Limited and Shanghai Aerospace Energy Company Limited from 2000 to 2011; and he served as Deputy Director of the preparation group of China Academy of Launch Vehicle Technology Company Limited and as a Consultant of Shanghai Academy of Spaceflight Technology from 2011 to 2015. Mr Xu has ample experience in administration management.

As at the date of this Announcement, each of Mr Mao Yijin and Mr Xu Liangwei has respectively confirmed that he:

1. 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 no relationships with any director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), save as disclosed above;
3. did not have any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, save as disclosed above; and
4. did not enter into any service contract with the Company except for an engagement letter with the Company pursuant to the Listing Rules, which provides for, *inter-alia*, a fixed term of two years subject to the rotational retirement requirements and re-election at the first general meeting of the Company after appointment under the Company's Articles of Association.

The remuneration of both Mr Mao Yijin and Mr Xu Liangwei has yet to be confirmed by the Board and that will be announced by the Company in due course.

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 Chen Xuechuan and Mr Shi Weiguo for their contributions to the Company's development during their tenure of services in the past years and extend a warm welcome to Mr Mao Yijin and Mr Xu Liangwei in joining the Board.

By order of the Board
Zhang Jianheng
Chairman

Hong Kong, 23 August 2016

At the date of 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 Chen Xuechuan	Ms Leung Sau Fan, Sylvia
	Mr Shi Weiguo	Mr Wang Xiaojun