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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 CHAIRMAN, EXECUTIVE DIRECTOR AND CHAIRMAN OF NOMINATION COMMITTEE

The Board announces that, due to a shift in duties to another enterprise as a senior officer, Mr Liu Meixuan resigned as the Chairman, Executive Director and Chairman of Nomination Committee; Mr Zhou Limin was appointed as the Chairman, Executive Director and Chairman of Nomination Committee, with effect from 29 September 2020.

The Board of Directors announces that, due to a shift in duties to another enterprise as a senior officer, Mr Liu Meixuan resigned as the Chairman, Executive Director and Chairman of Nomination Committee; Mr Zhou Limin was appointed as the Chairman, Executive Director and Chairman of Nomination Committee, with effect from 29 September 2020.

Mr Liu Meixuan 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 his resignation as the Chairman and Executive Director.

Mr Zhou Limin, aged 55, a Researcher, graduated from National University of Defense Technology* (國防科技大學) with a master degree. From 1989 to 2002, he worked in the 11th Institute of 067 Base, and served as Designer, Deputy Supervisor, Deputy Supervisor and Supervisor of the Pressure Vessel Design Office, Director of the Operation and Development Department, Assistant to Director General and Deputy Director General. From 2002 to 2008, he served successively as Deputy Director General and Director General of Beijing Aerospace Propulsion Research Institute* (北京航天動力研究所). From 2008 to September 2020, he served as Deputy Dean of Academy of Aerospace Propulsion Technology* (中國航天推進技術研究院), during which he also served as Director of Beijing Shenzhou Aerospace Software Technology Co., Ltd.* (北京神舟航天軟件技術有限公司), Chairman of East China Chemical Engineering Inc.* (華東理工大學工程設計研究院有限公司), Director General of Beijing Aerospace Propulsion Research Institute* (北京航天動力研究所), Chairman of Beijing Aerospace Petrochemical Technology & Equipment Engineering Corporation Limited* (北京航天石化技術裝備工程有限公司), Beijing Aerospace Petrochemical Technology Energy Conservation & Environmental Protection Corporation Limited* (北京航化節能環保技術有限公司), Xi'an Huawei Chemical & Biological Engineering Co., Ltd* (西安航天華威化工生物工程有限有限公司) and China Chang Jiang Energy Corporation* (中國長江動力集團有限公司); he also served as Chairman of Shaanxi Aerospace Power Hi-tech Co. Ltd* (陝西航天動力高科技股份有限公司), shares of which are listed on Shanghai Stock Exchange (stock code: 600434), from June 2017 to February 2020. Mr Zhou possesses ample experience in enterprise management.

As at the date of this announcement, Mr Zhou Limin confirmed that he:

1. did not have any interest in and did 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 (Chapter 571 of the laws of Hong Kong);
2. had 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. 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;
4. did not enter into any service contract with the Company except for an engagement letter entered into with the Company pursuant to the Listing Rules, which provides for, *inter-alia*, its appointment is subject to the rotational retirement requirements and re-election at the first general meeting of the Company after appointment pursuant to the Company's Articles of Association; and
5. based on the Company's emolument policy, Mr Zhou Limin is entitled to receive a monthly salary of HK\$123,220, payable on a 13-month basis per annum, and a bonus determined in accordance with the result performance of the Company and his contributions to the Company.

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 highest respect and thanks to Mr Liu Meixuan for his contributions to the Company's development during his tenure of service as the Chairman and a warm welcome to Mr Zhou Limin in taking up the position of the Chairman.

By order of the Board
Jin Xuesheng
Executive Director & President

Hong Kong, 29 September 2020

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

Executive Directors

Mr Zhou Limin (*Chairman*)
Mr Jin Xuesheng (*President*)

Non-Executive Directors

Mr Liu Xudong
Mr Hua Chongzhi
Mr MaoYijin

Independent Non-Executive Directors

Mr Luo Zhenbang
Ms Leung Sau Fan, Sylvia
Mr Wang Xiaojun

** for identification purpose only*