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中國航空科技工業股份有限公司
AviChina Industry & Technology Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2357)

ANNOUNCEMENT

RESULTS OF SUBSIDIARIES

Summary

On 23 April 2020, the subsidiaries of the Company, namely Hongdu Aviation, AVIC Avionics and JONHON Optronics will publish their unaudited first quarter reports for 2020 prepared under CAS (China Accounting Standards) on the websites of the Shanghai Stock Exchange or the Shenzhen Stock Exchange (as the case may be) respectively.

Investors are reminded that the above financial data are unaudited results for the first quarter of 2020 of the subsidiaries of the Company, rather than that of the Company. Investors should also note that the Company prepares its financial statements under IAS (International Accounting Standards) and therefore, the financial data prepared under CAS of the subsidiaries of the Company disclosed herein may be significantly different if prepared under IAS. Investors should exercise caution when dealing in the securities of the Company.

On 23 April 2020, the subsidiaries of the Company, namely Hongdu Aviation, AVIC Avionics and JONHON Optronics, will publish their unaudited first quarter reports for 2020 prepared under CAS on the websites of the Shanghai Stock Exchange and the Shenzhen Stock Exchange (as the case may be) respectively. The key unaudited financial data of the reports are set out as follows:

For the three months ended 31 March 2020

Unit: RMB

Name of company	Revenue	Cost	Net profit / (loss) attributable to the equity holders of the company
Hongdu Aviation	212,617,903.62	199,302,998.61	-11,674,063.12
AVIC Avionics	1,229,482,506.50	811,327,876.50	74,889,851.57
JONHON Optronic	1,799,899,184.80	1,295,137,025.32	163,700,268.34

During the reporting period, due to the outbreak of the coronavirus pneumonia epidemic, the results of Hongdu Aviation and JONHON Optronic recorded a decrease as compared with those of the corresponding period of the preceding year.

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For further details relating to the first quarter reports for 2020 of each of the above subsidiaries of the Company, please refer to the announcements dated 23 April 2020 published by each of the above subsidiaries of the Company on the websites of the Shanghai Stock Exchange (www.sse.com.cn) or the Shenzhen Stock Exchange (www.szse.cn) (as the case may be) respectively.

Definitions:

“AVIC Avionics”	China Avionics Systems Co., Ltd., a joint stock limited liability company whose A shares are listed on the Shanghai Stock Exchange, is held as to 43.21% by the Company directly as at the date of this announcement
“Board”	the board of directors of the Company
“Company”	AviChina Industry & Technology Company Limited
“Hongdu Aviation”	Jiangxi Hongdu Aviation Industry Co., Ltd., a joint stock limited liability company whose A shares are listed on the Shanghai Stock Exchange, is held as to 43.77% by the

Company directly as at the date of this announcement

“JONHON Optronic” China Aviation Optical-Electrical Technology Co., Ltd., a joint stock limited liability company whose A shares are listed on the Shenzhen Stock Exchange, is held as to 38.67% by the Company directly as at the date of this announcement

“PRC” the People’s Republic of China

“RMB” Renminbi, the lawful currency of PRC

By Order of the board of directors
AviChina Industry & Technology Company Limited*
Xu Bin
Company Secretary

Beijing, 23 April 2020

As at the date of this announcement, the Board comprises executive Directors Mr. Chen Yuanxian and Mr. Wang Xuejun, non-executive Directors Mr. Yan Lingxi, Mr. Lian Dawei, and Mr. Xu Gang as well as independent non-executive Directors Mr. Liu Renhuai, Mr. Liu Weiwu and Mr. Wang Jianxin.

** For identification purposes only.*