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CHINA AEROSPACE INTERNATIONAL HOLDINGS LIMITED

航 天 科 技 國 際 集 團 有 限 公 司

(Incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

The Board of Directors of China Aerospace International Holdings Limited (the "Company") announces that the Register of Members of the Company will be closed from 23rd May, 2002 to 28th May, 2002 (both days inclusive). Shareholders must lodge any transfers of shares (with the relevant share certificates) with the Company's registrar, Standard Registrars Limited of 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong for registration by no later than 4:00 p.m. on 22nd May, 2002.

By Order of the Board

Ken Chan

Company Secretary

Hong Kong, 8th May, 2002