



AviChina

AviChina Industry & Technology Company Limited
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 on Results of the Extraordinary General Meeting and the Meeting of the Board of Directors

Summary

The EGM was held on 30 December 2004 in Beijing at which the resolutions set out below were approved.

On the same date, the meeting of the Board was held to appoint Mr. Li Xianzong as a member of the Company's audit committee and acts as the chairman.

1. The Result of the First Extraordinary General Meeting of 2004

The Board of Directors (the "Board") of AviChina Industry & Technology Company Limited (the "Company") is pleased to announce that the 2004 First Extraordinary General Meeting of the Company (the "EGM") was held at 9 a.m. on 30 December 2004 at Beijing Oriental Culture Hotel (北京東方國際文化交流中心), No. 101, Jiao Dao Kou East Street, Dongcheng District, Beijing, the People's Republic of China (the "PRC"). Shareholders and their proxies attending the EGM represented more than half of the total number of issued shares of the Company carrying voting rights. The EGM was legally and validly convened in accordance with the Company Law of the PRC and the Articles of Association of the Company. The voting was conducted in the EGM by show of hands.

(1.) During the EGM, the following special resolution was considered and approved:

The resolution relating to the amendment of Article 87 of the Articles of Association was approved.

(2.) During the EGM, the following ordinary resolution was considered and approved:

The resolution relating to the appointment of Mr. Li Xianzong as an independent non-executive director was approved. His term of office shall commence from 30 December 2004 to the date the annual general meeting of 2006 is concluded to consider the resolutions for the re-election of the First Board. Mr. Li Xianzong will enter into a service contract with the Company, and his fee will be determined by the remuneration committee of the Board on the basis of his work duties and job experiences.

2. The Result of the Seventh Meeting of the First Board in 2004

A meeting of the Board was held on 30 December 2004 and it was agreed to appoint Mr. Li Xianzong as a member of the Company's audit committee and acts as the chairman.

As at the date hereof, the Company's audit committee comprises the non-executive directors Mr. Liang Zhenhe, Ms. Hu Jiarui, as well as independent non-executive directors Dr. The Hon. Li Kwok-Po, David, Mr. Guo Chongqing and Mr. Li Xianzong, where Mr. Li Xianzong is the Chairman of the audit committee. The Company has complied with Rule 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange.

By order of the Board
AviChina Industry & Technology Company Limited*
Yan Lingxi
Company Secretary

Hong Kong, 30 December 2004

As at the date of this announcement, the board of the Company comprises executive directors Mr. Zhang Hongbiao and Mr. Wu Xiandong, and non-executive directors Mr. Liang Zhenhe, Mr. Song Jingang, Mr. Chen Huaqiu, Mr. Xu Tongxing, Mr. Cui Xuewen, Mr. Tian Min, Mr. Yang Jinhui, Ms. Hu Jiarui, Mr. Maurice Savart as well as independent non-executive directors Dr. The Hon. Li Kwok-Po, David, Mr. Guo Chongqing and Mr. Li Xianzong.

* For identification purposes only.