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

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)

ANNOUNCEMENT

Summary

On 30th January 2004, Hafei Aviation issued the Shanghai Announcement whereby it was disclosed that Hafei Embraer had recently entered into an agreement with China Southern to sell six units of 145 series regional jet.

On 30th January 2004, Hafei Aviation issued the Shanghai Announcement whereby it was disclosed that Hafei Embraer had recently entered into an agreement with China Southern to sell six units of 145 series regional jets. The six units of regional jets are expected to be delivered in 2004 and 2005. The market quoted price of each regional jet is US\$20.1 million. Hafei Embraer is held 24.5% by Hafei Aviation (which is in turn held 55.73% by Hafei Industry Company) and 24.5% by Hafei Industry Company. The Company has an attributable equity interest of 38.15% in Hafei Embraer.

Definitions:

- “China Southern” 中國南方航空股份有限公司 China Southern Airlines Company Limited, a company incorporated in the PRC
- “Company” 中國航空科技工業股份有限公司 AviChina Industry & Technology Company Limited
- “Hafei Aviation” 哈飛航空工業股份有限公司 Hafei Aviation Industry Co., Ltd., which is held as to 55.73% by Hafei Industry Company, which is in turn wholly owned by the Company
- “Hafei Embraer” 哈爾濱安博威飛機工業有限公司 Harbin Embraer Aircraft Industry Co., Ltd., a joint venture established in the PRC
- “Hafei Industry Company” 哈爾濱飛機工業集團有限責任公司 Harbin Aircraft Industry (Group) Co., Ltd., a wholly-owned subsidiary of the Company
- “Listing Rules” the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
- “PRC” the People’s Republic of China
- “Shanghai Announcement” the announcement issued by Hafei Aviation in the PRC in relation to the sale of six units of regional jets

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

Hong Kong, 30th January 2004

* For identification purposes only