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**中國東方航空股份有限公司**  
**CHINA EASTERN AIRLINES CORPORATION LIMITED**

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

**(Stock code: 00670)**

## **Completion of issue of new H Shares**

Reference is made to the circular dated 13 August 2018 (the “**Circular**”), poll results announcement dated 30 August 2018 and the announcement dated 1 August 2019 of China Eastern Airlines Corporation Limited (the “**Company**”) in relation to, among others, the Non-public Issuance of H Shares by the Company. Unless otherwise indicated, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Company convened the 2018 third extraordinary general meeting, the 2018 first class meeting of holders of A shares and the 2018 first class meeting of holders of H shares on 30 August 2018, during which the relevant resolutions such as the “Proposal for the non-public issuance of A shares and the non-public issuance of H shares to specific subscribers by China Eastern Airlines Corporation Limited” (the “**Issuance Proposal**”) were considered and approved. On 29 August 2019, the Company has completed the issuance of H Shares to Shanghai Juneyao Airline Hong Kong Limited (“**Juneyao Hong Kong**”), the relevant work of the Non-public Issuance of A Shares by the Company to Juneyao Airlines and its controlling shareholder, JuneYao Group, and Structural Reform Fund etc. is steadily proceeding.

On 1 August 2019, the Company received the *Reply Concerning the Approval of the Additional Issuance of Overseas Listed Foreign Shares by China Eastern Airlines Corporation Limited* (CSRC Approval [2019] No. 1421) from the CSRC, which granted the approval for the additional issue of not more than 517,677,777 overseas listed foreign shares of the Company with a par value of RMB1.00 each.

The Company confirmed 22 August 2019 as being the price benchmark date of the Non-public Issuance of H Shares and the issue price of HK\$4.29 per H Share was calculated based on the Issuance Proposal.

The Company is pleased to announce that on 29 August 2019, the issue of 517,677,777 ordinary H Shares with a par value of RMB1.00 each at an issue price of HK\$4.29 per H Share by the Company to Juneyao Hong Kong, a wholly-owned subsidiary of Juneyao Airlines, was completed.

Meanwhile, the Company has successfully completed the relevant share subscription and closing with Juneyao Hong Kong.

The shareholding structure before and immediately upon the completion of the Non-public Issuance of H Shares is as follows:

Names of Shareholders	Before the completion of the Non-public Issuance of H Shares		Immediately after the completion of the Non-public Issuance of H Shares	
	Number of Shares	Percentage of Shares	Number of Shares	Percentage of Shares
CEA Holding and its associates <sup>Note 1</sup>	5,530,240,000 (A Shares)	38.23%	5,530,240,000 (A Shares)	36.90%
	2,626,240,000 (H Shares)	18.15%	2,626,240,000 (H Shares)	17.53%
Juneyao Airlines	12,000,000 (H Shares)	0.08%	12,000,000 (H Shares)	0.08%
Juneyao Hong Kong	—	—	517,677,777 (H Shares)	3.45%
Other non-public Shareholders <sup>Note 2</sup>	3,960 (A Shares)	0.00%	3,960 (A Shares)	0.00%
Other public Shareholders	4,278,241,722 (A Shares)	29.57%	4,278,241,722 (A Shares)	28.55%
	2,020,860,000 (H Shares)	13.97%	2,020,860,000 (H Shares)	13.49%
<b>Total</b>	<b>14,467,585,682</b>	<b>100%</b>	<b>14,985,263,459</b>	<b>100%</b>

*Note 1:* As at the date of this announcement, CEA Holding directly and indirectly owns 5,530,240,000 A Shares of the Company. Meanwhile, CEA Holding owns 2,626,240,000 H Shares of the Company through CES Global, representing approximately 54.43% of the total issued share capital of the Company immediately after the completion of the Non-public Issuance of H Shares, and is a controlling Shareholder of the Company.

*Note 2:* Mr. Li Yangmin, a Director, holds 3,960 A Shares of the Company.

By order of the Board  
**CHINA EASTERN AIRLINES CORPORATION LIMITED**  
**Wang Jian**  
*Joint Company Secretary*  
Shanghai, the PRC  
29 August 2019

*As at the date of this announcement, the directors of the Company include Liu Shaoyong (Chairman), Li Yangmin (Vice Chairman), Tang Bing (Director), Lin Wanli (Independent non-executive Director), Li Ruoshan (Independent non-executive Director), Ma Weihua (Independent non-executive Director), Shao Ruiqing (Independent non-executive Director), Cai Hongping (Independent non-executive Director) and Yuan Jun (Employee representative Director).*