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**中國國際航空股份有限公司**  
**AIR CHINA LIMITED**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 00753)**

**Profit Warning**

This announcement is made by Air China Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.10B of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

**I. ESTIMATED RESULTS FOR THE PERIOD**

**(I) Results Estimation Period**

1 January 2023 to 30 June 2023.

**(II) Estimated Results**

1. According to the preliminary estimation by the finance department of the Company, the Company recorded a loss for the six months ended 30 June 2023. It is expected that the net loss attributable to equity holders of the Company would be approximately RMB3.2 billion to RMB3.9 billion, and the net loss attributable to equity holders of the Company after deducting non-recurring profit or loss would be approximately RMB4.4 billion to RMB5.4 billion.
2. The estimated results have not been audited by certified accountants.

**II. RESULTS FOR THE CORRESPONDING PERIOD IN 2022**

- (I) Net loss attributable to equity holders of the Company: RMB19.435 billion.

Net loss attributable to equity holders of the Company after deducting non-recurring profit or loss: RMB19.494 billion.

(II) Earnings per share: RMB-1.41.

### **III. MAJOR REASONS FOR THE ESTIMATED LOSS FOR THE PERIOD**

In the first half of 2023, due to the lower-than-expected recovery of international routes and fluctuations in the exchange rate of the RMB against the US dollars, the Company still recorded a loss as a whole. In the first half of the year, the Company seized the opportunities from the improving demand in the aviation and transportation market. By promoting quality and efficiency improvement as the starting point, the Company actively increased the input in transportation capacity, and stabilized the foundation for performance. The Company fine-grained marketing control and improved its earnings quality. By firmly raising the awareness of the idea of “having a tough life”, the Company strictly controlled costs, intensified resource integration and exerted a synergistic effect. The Company struck to the bottom line of safe operation, strengthened risk prevention and control, which has improved its operating performance in the first half of the year significantly as compared to the same period last year.

### **IV. RISK ALERT**

There are no uncertainties which will affect the accuracy of the estimated results of the Company.

### **V. OTHER INFORMATION**

The above estimated results are only preliminary estimation, and the detailed and accurate financial figures will be disclosed in the 2023 interim report which will formally be published by the Company. Investors are reminded to pay attention to the investment risks.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Air China Limited**  
**Huang Bin Huen Ho Yin**  
*Joint Company Secretaries*

Beijing, the PRC, 14 July 2023

*As at the date of this announcement, the directors of the Company are Mr. Ma Chongxian, Mr. Wang Mingyuan, Mr. Feng Gang, Mr. Patrick Healy, Mr. Xiao Peng, Mr. Li Fushen\*, Mr. He Yun\*, Mr. Xu Junxin\* and Ms. Winnie Tam Wan-chi\*.*

\* *Independent non-executive director of the Company*