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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)

ANNOUNCEMENT ON RESULTS ESTIMATE FOR THE FIRST HALF OF 2024

This announcement is made by China Eastern Airlines Corporation Limited (the “**Company**”) pursuant to the Inside Information Provisions in Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company and all members of the board of directors of the Company confirm that the information contained in this announcement is true, accurate and complete, and jointly accept full responsibilities for any misrepresentations or misleading statements contained in, or material omissions from, this announcement.

I. RESULTS ESTIMATE FOR THE PERIOD

(1) Results estimate period

1 January 2024 to 30 June 2024.

(2) Results estimate

1. Based on the preliminary estimates of the Company made in accordance with the China Accounting Standards for Business Enterprises, the net loss attributable to shareholders of the Company for the first half of 2024 is expected to be approximately RMB2.4 billion to RMB2.9 billion. Detailed results will be disclosed in the 2024 interim report of the Company.
2. The net loss attributable to shareholders of the Company after deducting non-recurring profit and loss is expected to be approximately RMB2.7 billion to RMB3.2 billion.
3. The financial information involved in this results estimate has not been audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD LAST YEAR

- (1) For the first half of 2023, the total loss of the Company amounted to RMB6.966 billion; the net loss attributable to shareholders of the Company amounted to RMB6.249 billion; and the net loss attributable to shareholders of the Company after deducting non-recurring profit and loss amounted to RMB6.682 billion.
- (2) For the first half of 2023, basic loss per share of the Company amounted to RMB0.2803.

III. MAJOR REASONS FOR THE DECREASE OF LOSS OF THE COMPANY FOR THE PERIOD

In the first half of 2024, the global economy recovered slowly, the domestic economy rebounded, and the demand for air travel continuously increased. The Company seized the opportunity of market recovery to actively build a “super carrier in aviation transportation”, continuously optimize and complete the layout of aviation network, increase the transportation capacity investment in key domestic markets, accelerate the pace of transportation capacity recovery in major international markets, and innovate service models and upgrade service products via convenient passenger transit, rescheduling and cancelling services, smart travel and other aspects to improve the travel experience of passengers. Meanwhile, the Company strictly controlled costs, promoted refined management, and took various measures to improve quality and efficiency. In the first half of the year, the Company’s total traffic volume and the number of passengers served increased by 54.31% and 30.41% year-on-year, respectively; the passenger load factor increased by 9.44 percentage points year-on-year; production and operation recovered; and the operating results saw significant decrease of loss year-on-year.

However, the Company’s transportation capacity in certain international markets such as North America and Japan has not fully recovered due to factors such as local restrictions on air traffic rights and time slots and insufficiency of airport supporting resources on certain routes; at the same time, due to the intensified competition in domestic passenger transportation market and the persistently high jet fuel prices, it is expected that the Company’s operating results will improve significantly in the first half of 2024, but still incur losses.

IV. RISK ALERT

There are no significant uncertainties in the Company that may affect the accuracy of this results estimate.

V. OTHER MATTERS

The estimated results above are only preliminary estimates. For specific and accurate financial information, please refer to the 2024 interim report to be officially published by the Company. Investors are hereby reminded of the investment risks.

By order of the Board
CHINA EASTERN AIRLINES CORPORATION LIMITED
Wang Jian
Company Secretary
Shanghai, the People's Republic of China
11 July 2024

As at the date of this announcement, the directors of the Company include Wang Zhiqing (Chairman), Li Yangmin (Vice Chairman, President), Sun Zheng (Independent non-executive Director), Lu Xiongwen (Independent non-executive Director), Luo Qun (Independent non-executive Director), Fung Wing Yee Sabrina (Independent non-executive Director) and Zheng Hongfeng (Independent non-executive Director).