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AVIC Joy Holdings (HK) Limited

幸福控股（香港）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement dated 7 December 2017 (the “**Announcement**”) of AVIC Joy Holdings (HK) Limited (the “**Company**”) relating to appointment of the Chief Executive Officer and the Chief Financial Officer. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as ascribed to them in the Announcement.

The Company would like to clarify that Mr. Guan, the newly appointed Chief Executive Director, is currently the Managing Director instead of the Chief Executive Officer of AVIC International (HK) Group Limited.

The above clarification does not affect other information in the Announcement.

By Order of the Board
AVIC Joy Holdings (HK) Limited
Li Chengning
Chairman and Executive Director

Hong Kong, 8 December 2017

As at the date of this announcement, the Board comprises Mr. Li Chengning (Chairman), Mr. Zhang Zhibiao, Ms. Wang Ying, Mr. Fu Fangxing, Ms. Mu Yan and Ms. Fu Xiao as executive Directors and Mr. Jiang Ping, Ms. Wu Rui and Mr. Guo Wei as independent non-executive Directors.