AVIC INTERNATIONAL MARITIME HOLDINGS LIMITED

(Formerly known as "AVIC International Investments Limited")

(Incorporated in Singapore)
(Company Registration No. 201024137N)
(the "**Company**" and together with its subsidiaries, the "**Group**")

UPDATE ANNOUNCEMENT

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*Capitalised terms used herein and not otherwise defined or the context requires otherwise, have the same meanings as set out in the announcements made by the Company on 21 October 2018, 21 November 2018 and 21 December 2018 (the "**Previous Announcements**").*

The Board of Directors (the "**Board**" or the "**Directors**") of the Company refers to the Previous Announcements.

As announced in the Previous Announcements, AIHL, the Company's controlling shareholder, which directly holds 73.78% of the shareholding interest in the capital of the Company, was in preliminary discussions with potential investors in relation to the Potential Transaction, which if consummated, may or may not lead to a disposal of AIHL's entire shareholding interest in the Company to such potential investors.

The Board wishes to update shareholders that, as the Company understands, discussions with the potential investors are still ongoing and there is no certainty or assurance that these discussions will result in any transaction.

The Company will make the appropriate announcements when there are any material developments regarding the Potential Transaction in compliance with the relevant provisions of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited and the Singapore Code on Takeovers and Mergers.

The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The Directors jointly and severally accept responsibility accordingly.

Shareholders and potential investors are advised to exercise extreme caution when dealing or trading in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Dr Diao Weicheng
Executive Chairman
21 January 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Ng Joo Khin:
Telephone number: (65) 6389 3000
Email address: jookhin.ng@morganlewis.com