AVIC INTERNATIONAL MARITIME HOLDINGS LIMITED
(Formerly known as "AVIC International Investments Limited")

(Incorporated in Singapore on 11 November 2010)
(Company Registration No. 201024137N)

PROPOSED TRANSFER FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") TO THE CATALIST SPONSORED REGIME -

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

The Board of Directors (the "**Board**") of AVIC International Maritime Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has today obtained the approval in-principle ("**Approval In-Principle**") from the SGX-ST in relation to the Company's application for the transfer (the "**Proposed Transfer**") of its listing from the Main Board of the SGX-ST to the Catalist Board of the SGX-ST (the "**Catalist**").

The Approval In-Principle is subject to, *inter alia*:

(a) Compliance with the SGX-ST's listing requirements;

(b) An immediate announcement via SGXNET of the Proposed Transfer;

(c) Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 410(4) of the Catalist Rules; and

(d) Submission of:

(i) A written undertaking from the Company in the format set out in Appendix 4E of the Listing Manual to comply with all of the SGX-ST's requirements and policies applicable to the issuers listed on the Catalist;

(ii) A written undertaking by the Company that it is not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to Catalist;

(iii) A written undertaking from each of the Company's directors in the form set out in Appendix 1 and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's board after the Proposed Transfer takes place; and

(iv) A written confirmation from the Company that it is in compliance with all applicable SGX-ST Mainboard Rules.

The Approval In-Principle is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

A circular to the shareholders of the Company ("**Shareholders**") setting out further details of the Proposed Transfer, together with a notice convening the extraordinary general meeting ("**EGM**"), will be despatched to Shareholders in due course.

The Company will make further announcements in relation to the Proposed Transfer via SGXNET after the approval of Shareholders has been obtained for the Proposed Transfer at the EGM.

Shareholders are advised to exercise caution when trading their Shares as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will be undertaken at all.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Dr Diao Weicheng
Executive Chairman
6 April 2016