**AVIC International Maritime Holdings Limited**

*(Formerly known as AVIC International Investments Limited)*

(Incorporated in Singapore on 11 November 2010)
(Registration Number: 201024137N)

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## CHANGES TO THE BOARD OF DIRECTORS AND THE KEY MANAGEMENT PERSONNEL

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The board of directors ("**Board**", or "**Directors**") of AVIC International Maritime Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the recent changes to the Board and the key management personnel which have been announced.

The Board would like to thank its former Directors and key management personnel, namely, Mr Zou Kangning, Mr Li Wei, Mr Wu Weidong, Ms Chen Xiaohong, and Mr Xiao Zheng, who have recently stepped down from their directorships of the Company, for their valuable contributions to the Company. Mr Li Wei, Mr Wu Weidong and Ms Chen Xiaohong shall continue to play a role in the Group's business and operations as they will be transferred to the Group's subsidiaries.

At the same time, the Company welcomes on board the following individuals:

(1) Mr Li Meijin, as our new Executive Director;
(2) Mr Huang Yongfeng, as our new Non-Executive Director;
(3) Mr Liu Aiyi, as our new Non-Executive Director; and
(4) Mr Wang Mingchuan, as our new Non-Executive Director; and
(5) Mr Liao Hongbing, as our new Chief Financial Officer.

The changes are put in place as part of the internal management restructuring by AVIC International Holding Corporation and its subsidiaries and associated companies ("**AVIC INT'L**"). Our Company is part of AVIC INT'L through our controlling shareholder, AVIC International Kairong Limited, which holds approximately 73.87% of the issued and paid up shares in the Company.

Following the resignations and the new appointments, the composition of the Board is as follows:

**Members of the Board**

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| Dr Diao Weicheng | : | Executive Chairman |
| Mr Sun Yan | : | Chief Executive Officer and Executive Director |
| Mr Li Meijin | : | Executive Director |
| Mr Huang Yongfeng | : | Non-Executive Director |
| Mr Liu Aiyi | : | Non-Executive Director |
| Mr Wang Mingchuan | : | Non-Executive Director |
| Mr Huang Guang | : | Non-Executive Director |
| Mr Teng Cheong Kwee | : | Lead Independent Director |
| Mr Chong Teck Sin | : | Independent Director |
| Ms Alice Lai Kuen Kan | : | Independent Director |
| Professor Wang Puqu | : | Independent Director |

There are no changes to the members of the Audit Committee, Nominating Committee and Remuneration Committee. The Board and the Company remain grateful for the continued support of our shareholders following the board and management restructuring.

By Order of the Board

Dr Diao Weicheng
Executive Chairman
31 March 2014