CHINA AEROSPACE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 31)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of China Aerospace International Holdings Limited (the "Company") will be held at 17th Floor, China Aerospace Centre, 143 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong at 11:00 a.m. on Tuesday, 28 June 2005 (or any adjournment thereof), for the purpose of considering and, if thought fit, passing the ordinary resolution set out as follows:

"**THAT**:

(a) the proposed disposal of the entire building erected on Subsection 1 of Section O of Kowloon Marine Lot No. 40 known as Conic Investment Building (save and except for the car parking spaces not owned by Well Horn Company Limited, a wholly-owned subsidiary of the Company) pursuant to the memorandum of agreement dated 4 May 2005 (the "Memorandum of Agreement") entered into by Well Horn Company Limited as the vendor, and Global Coin Limited as the purchaser for a consideration of HK$330,000,000, be and is hereby approved; and

(b) that the directors of the Company be and are hereby authorized to take such action and execute such documents as they may deem appropriate and expedient in respect of the completion of the proposed transaction contemplated under the Memorandum of Agreement."

By order of the Board
Ken Chan
Company Secretary

Hong Kong, 13 June 2005

Notes:

1. A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint a proxy (or proxies) to attend and vote in his stead. A proxy need not be a member of the Company.

2. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the share registrar of the Company, the Standard Registrars Limited, at Ground Floor, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.

As at the date of this announcement, the Board comprises Mr. Rui Xiaowu, Mr. Zhao Liqiang, Mr. Zhou Qingquan, Mr. Zhao Yuanchang, Mr. Wu Hongju and Mr. Guo Xianpeng as Executive Directors, Mr. Li Jinsheng, Mr. Xu Shilong, Mr. Chen Dingyi and Ms. Chan Ching Har, Eliza as Non-Executive Directors, Mr. Lee Hung Sang, Mr. Chow Chan Lum, Charles and Mr. Luo Zhenbang as Independent Non-Executive Directors.

"Please also refer to the published version of this announcement in China Daily"