

FOR IMMEDIATE RELEASE

April 25, 2019

Air China Limited Announces 2019 First Quarter Results: Practice High Quality Development to Achieve Significant Growth in Profit

【25 April 2019, Hong Kong】 Air China Limited (“Air China” or the “Company,” together with its subsidiaries, collectively the “Group”) (HKEX: 00753; LSE: AIRC; SSE: 601111; ADR OTC: AIRYY), today announced its first quarter results of 2019 (the “Period”)¹.

Results Highlights

- Operating income increased by 3.00% year-on-year to RMB32.554 billion
 - Operating cost increased by 1.28% year-on-year to RMB26.936 billion
 - Net profit attributable to shareholders increased by 3.60% to RMB2.723 billion
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Operation and Business Highlights

In the first quarter of 2019, the Chinese economy developed steadily. As residents’ demand for travel was strong, air passenger traffic maintained a stable growth. Through optimising the operational arrangement, improving the operational efficiency, refining the control over the yield level and stringently control costs, the Group achieved impressive business performance. During the Period, the Group recorded operating income of RMB32.554 billion, an increase of 3.00% over the same period of last year. Operating cost was RMB26.936 billion, an increase of 1.28% over the same period of last year. Total profit was RMB4.085 billion, an increase of 1.51% over the same period of last year, and net profit attributable to shareholders was RMB2.723 billion, an increase of 3.60% over the same period of last year.

During the Period, the Group's passenger capacity, measured by Available Seat Kilometers (“ASK”) increased by 6.90% year on year to 70.295 billion. The passenger traffic, measured by Revenue

¹The Group has implemented the new leasing criteria since January 1, 2019, and adjusted the relevant project amounts for the financial statements on January 1, 2019, the information for the comparable period will not be adjusted.

Passenger Kilometers (“RPK”) was 57.242 billion, an increase of 7.30% year on year. Among which, RPK of domestic routes, international routes and regional routes amounted to 34.074 billion, 20.930 billion, and 2.238 billion, up 4.54%,11.04% and 17.43% year on year, respectively. The passenger load factor was 81.43%, a rise of 0.30 percentage points year on year, of which, the passenger load factor of domestic, international and regional routes were 82.43%, 79.82% and 81.91% respectively.

Outlook

Benefiting from the continued development of the global aviation industry, the steady growth of China's economy and the continuous demand growth as a result of the consumption upgrade, we expect the industry and the Company will have larger room for development this year. The Group will insist on making progress while pursuing stability, continue to innovate business model, strengthen cost management and control, improve the competitiveness of products and services, consolidate and enhance our competitive advantages and achieve better performance and sustainable development with our best effort.

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About Air China

Air China Limited (Air China) is the national flag carrier of China and a leading provider of passenger, air cargo and airline-related services and products in China. Its operational headquarters is in Beijing, a major domestic and international hub in China. It also provides airline-related services, including aircraft maintenance, ground handling services in Beijing, Chengdu, and other locations. As of the end of 2018, the Group operated a fleet of 669 aircrafts including business jets with an average age of 6.62 years. The Company, Shenzhen Airlines (including Kunming Airlines), Air Macau, Beijing Airlines, Dalian Airlines and Air China Inner Mongolia operate 754 passenger traffic routes, including 138 international, 27 regional and 589 domestic routes. The Company’s network covered 42 countries and regions globally and 184 cities, including 66 international, 3 regional and 115 domestic cities. Through Star Alliance, the Company’s network now covers 193 countries and 1,317 destinations. Air China was listed on Hong Kong Stock Exchange and London Stock Exchange on December 15, 2004

under codes 00753 and AIRC respectively. Air China established the Level 1 American Depositary Receipts Sponsored Programme under code AIRYY. On August 18, 2006, Air China was listed on the Shanghai Stock Exchange under code 601111. For further details, please visit Air China's website: www.airchina.com.cn.

Safe Harbor Statement

This press release contains projections and forward-looking statements that reflect the company's current views with respect to future events and financial performance. These views are based on current assumptions which are subject to various risks and which may change over time. No assurance can be given that future events will occur that projections will be achieved, or that the company's assumptions are correct. Actual results may differ materially from those projections.

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