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HONG KONG AIRCRAFT ENGINEERING COMPANY LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00044)

Retirement of Executive Director

The Board of Directors (the “Board”) of Hong Kong Aircraft Engineering Company Limited (the “Company”) announces that Mr. Mohan Joseph Ashokumar SATHIANATHAN has resigned as an Executive Director of the Company with effect from 31st January 2009.

Mr. Mohan Joseph Ashokumar SATHIANATHAN has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. He has also confirmed that his resignation is due to his retirement and that he is not aware of any disagreement with the Board.

The Board would like to express its gratitude to Mr. Sathianathan for his outstanding contributions and wise counsel during the past two years since his appointment as a Director of the Company on 10th May 2006 and offers its best wishes to him.

As at the date of this announcement, the Directors of the Company are:

Executive Directors: C.D. Pratt (Chairman), J.C.G. Bremridge, P.K. Chan, M. Hayman, M.M.S. Low, A.K.W. Tang;

Non-Executive Directors: M. Cubbon, C.P. Gibbs, D.C.Y. Ho, P.A. Johansen, M.B. Swire, The Hon. Sir Michael Kadoorie (Alternate Director to D.C.L. Tong); and

Independent Non-Executive Directors: R.E. Adams, A.K.Y. Lam, L.K.K. Leong and D.C.L. Tong.

By Order of the Board

Hong Kong Aircraft Engineering Company Limited

David Fu

Company Secretary

Hong Kong, 31st January 2009