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中國東方航空股份有限公司 CHINA EASTERN AIRLINES CORPORATION LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 00670)

ANNOUNCEMENT ON RESULTS ESTIMATE FOR THE YEAR 2023

This announcement is made by China Eastern Airlines Corporation Limited (the “**Company**”) pursuant to the Inside Information Provisions in Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company and all members of the board of directors of the Company confirm that the information contained in this announcement is true, accurate and complete, and jointly accept full responsibilities for any misrepresentations or misleading statements contained in, or material omissions from, this announcement.

I. RESULTS ESTIMATE FOR THE PERIOD

(1) Results estimate period

1 January 2023 to 31 December 2023.

(2) Results estimate

1. Based on the preliminary estimates of the finance department of the Company made in accordance with the China Accounting Standards for Business Enterprises, the net loss attributable to shareholders of the Company for the year 2023 is expected to be RMB6.8 billion to RMB8.3 billion. Detailed results will be disclosed in the 2023 annual report of the Company.
2. The net loss attributable to shareholders of the Company after deducting non-recurring profit and loss is expected to be RMB7.5 billion to RMB8.9 billion.
3. The financial information involved in this results estimate has not been audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD LAST YEAR

- (1) For the year 2022, the net loss attributable to shareholders of the Company amounted to RMB37.386 billion; and the net loss attributable to shareholders of the Company after deducting non-recurring profit and loss amounted to RMB37.953 billion.
- (2) For the year 2022, basic loss per share of the Company amounted to RMB1.98.

III. MAJOR REASONS FOR THE ESTIMATED LOSS FOR THE PERIOD

In the year 2023, the global economy experienced a slow and unbalanced growth and showed a widening differentiation trend. The World Economic Outlook report released by the International Monetary Fund in November 2023 predicted that the global economic growth would slow down from 3.5% in 2022 to 3% in 2023. Despite the increasing uncertainties for the global economy, the global aviation industry has been recovering gradually and the air passenger traffic volume has basically returned to the level in 2019. 2023 was a year for the economy to resume development after three years of COVID-19 pandemic prevention and control, and in the year, the domestic economy was recovering well and the domestic civil aviation passenger transportation market was showing a steady recovery trend. However, the international passenger transportation market is still struggling with many challenges.

Adhering to the general tone of seeking progress while maintaining stability, the Company strived to seize the opportunity of industry recovery by increasing transportation capacity deployment, intensifying the linkage of marketing, service and operation, and strengthening cost control. As a result, the Company managed to resume production and operation, recording a total traffic volume of 18.522 billion tonne-kilometres and a passenger traffic volume of 116 million passengers, representing a year-on-year increase of 130.79% and 172.03%, respectively. Due to the factors such as restrictions on traffic rights, visa policies, lack of supporting resources of some routes, the overall international routes recovered slower than expected; some wide body jet-liners turned to be used for domestic flights, leading to an increase in the transportation capacity in the domestic market; coupled with other factors including weak travel demands of business passengers and exchange rate fluctuations, it is expected that the Company's operating results for the year 2023 will improve significantly as compared with the year 2022, but will still record a loss.

IV. RISK ALERT

There are no significant uncertainties in the Company that may affect the accuracy of this results estimate.

V. OTHER MATTERS

The estimated results above are only preliminary estimates. For specific financial information, please refer to the audited 2023 annual report to be officially published by the Company. Investors are hereby reminded of the investment risks.

By order of the Board
CHINA EASTERN AIRLINES CORPORATION LIMITED
Wang Jian
Company Secretary
Shanghai, the People's Republic of China
30 January 2023

As at the date of this announcement, the directors of the Company include Wang Zhiqing (Chairman), Li Yangmin (Vice Chairman, President), Tang Bing (Director), Lin Wanli (Director), Cai Hongping (Independent non-executive Director), Dong Xuebo (Independent non-executive Director), Sun Zheng (Independent non-executive Director), Lu Xiongwen (Independent non-executive Director) and Jiang Jiang (Employee Representative Director).