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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 IN RELATION TO THE PLAN FOR THE REPURCHASE OF SHARES THROUGH CENTRALIZED PRICE BIDDING

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

I. CONSIDERATION AND IMPLEMENTATION PROCEDURES OF THE REPURCHASE PLAN

On 30 March 2026, the board of directors of the Company (the “**Board**”) considered and approved the Proposal on the Implementation of the Share Repurchase and Cancellation Plan by the Company at the third Board meeting for 2026.

The share repurchase plan is subject to consideration of the general meeting of the Company. All shares to be repurchased under the share repurchase plan will be canceled to reduce the registered capital of the Company. The Company will notify its creditors in accordance with relevant regulations to fully protect their legitimate rights and interests.

II. MAIN CONTENTS OF THE REPURCHASE PLAN

The main contents of the repurchase plan are as follows:

First disclosure date of the repurchase plan	30 March 2026
Implementation period of the repurchase plan	12 months after consideration and approval by the general meeting of the Company
Date of the plan	30 March 2026
Expected repurchase amount	RMB500 million to RMB1 billion

Source of funds for the repurchase	Self-raised funds or special loan funds for the repurchase of the Company
Class of shares to be repurchased	RMB ordinary A shares issued by the Company
Upper limit of repurchase price	RMB5.0 per share, and such price shall not be higher than 150% of the average trading price of shares of the Company for the 30 trading days before the Board approves the resolution on the repurchase plan
Purpose of repurchase	Reduction of registered capital
Method of share repurchase	Centralized price bidding
Number of shares to be repurchased	100 million to 200 million A shares (calculated based on the upper limit of the repurchase price)
Proportion of repurchased shares to total share capital	0.45%~0.91%

(I) Purpose of the share repurchase

The repurchase aims to enhance market capitalization management and optimize the share capital structure, and the repurchased shares will be cancelled entirely.

(II) Class of shares to be repurchased

RMB ordinary A shares issued by the Company.

(III) Method of share repurchase

The Company intends to implement the share repurchase through centralized price bidding on the trading system of the Shanghai Stock Exchange.

(IV) Implementation period of the share repurchase

1. The implementation period of the share repurchase is less than 12 months from the date on which the repurchase plan is considered and approved by the general meeting, and the share repurchase will be implemented at an opportune time based on market conditions within the repurchase period. During the repurchase implementation period, if any trading of the Shares of the Company is suspended for 10 consecutive trading days or more due to the planning of a major matter, the implementation of the repurchase plan will be postponed and timely disclosure will be made upon the resumption of trading.

2. The repurchase period shall expire early if any of the following conditions is triggered:
 - (1) if the amount of funds used for the repurchase reaches the maximum limit within the repurchase period, the implementation of repurchase plan is completed, which means the repurchase period shall expire early on that date;
 - (2) if the Board resolves to terminate the repurchase plan, the repurchase period shall expire early on the date on which the repurchase plan is terminated as resolved by the Board.

3. The Company shall not repurchase any shares during the following periods:
 - (1) from the date of occurrence of a major matter that may have a material impact on the trading price of the Company's securities and their derivatives, or during the decision-making process in respect thereof, until the date of disclosure in accordance with the law;
 - (2) other circumstances as prescribed by the China Securities Regulatory Commission and the Shanghai Stock Exchange.

(V) Purpose and number of the shares to be repurchased, their proportion to the Company's total share capital, and the total amount of funds

The specific details of the purpose and number of the shares to be repurchased, their proportion to the Company's total share capital, and the total amount of funds are as follows:

Purpose of repurchase	Number of shares to be repurchased based on the upper limit of repurchase price	Proportion to the total share capital of the Company	Total amount of proposed repurchase funds (RMB100 million)	Implementation period of repurchase
To reduce the registered capital of the Company	100 million – 200 million A shares	0.45%-0.91%	5 (inclusive) - 10 (exclusive)	Not longer than 12 months from the date on which the repurchase plan is considered and approved by the general meeting

The specific number of shares to be repurchased under the repurchase plan and their proportion to the total share capital of the Company shall be subject to the actual results of repurchase conducted by the Company upon the completion of the repurchase or the expiry of the repurchase implementation period. If the Company implements any ex-rights or ex-dividend events such as capitalization of capital reserve, distribution of bonus shares, share consolidation or rights issue during the repurchase period, the Company will adjust the number of shares to be repurchased accordingly in accordance with the relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange.

(VI) Price or price range and pricing principles of the share repurchase

The upper limit of price for the repurchase shall not exceed RMB5.0 per share, and such price shall not be higher than 150% of the average trading price of the Company's shares for the 30 trading days prior to the Board's resolution to approve the repurchase plan. The specific repurchase price shall be determined subject to internal authorization, taking into account the secondary market share price and financial and operating conditions of the Company.

From the date on which the Board approves the repurchase plan until the completion of implementation of the repurchase, if the Company undergoes any ex-rights or ex-dividend events such as dividend distribution, bonus issue, or capitalization of capital reserve, the upper limit of the repurchase price shall be adjusted accordingly from the ex-rights or ex-dividend date in accordance with the relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange.

(VII) Source of funds for the share repurchase

The total amount of funds for the repurchase shall range from RMB500 million (inclusive) to RMB1 billion (exclusive), and the source of funds shall be self-raised funds or special loan funds for the repurchase of the Company.

(VIII) Expected changes in the Company's shareholding structure after the repurchase

Based on a lower limit of the repurchase amount of RMB500 million (inclusive) and an upper limit of RMB1 billion (exclusive), and an upper limit of repurchase price of RMB5.0 per share, the expected changes in the shareholding structure of the Company after all the repurchased shares are canceled are as follows:

Class of shares	Before the repurchase		After the repurchase (based on lower limit of repurchase amount)		After the repurchase (based on upper limit of repurchase amount)	
	Number of shares (shares)	Proportion (%)	Number of shares (shares)	Proportion (%)	Number of shares (shares)	Proportion (%)
Restricted tradable shares (A Shares)	0	0	0	0	0	0
Unrestricted tradable shares (A Shares)	17,024,964,893	77.08	16,924,964,893	76.97	16,824,964,893	76.87
Number of H shares	<u>5,062,771,777</u>	<u>22.92</u>	<u>5,062,771,777</u>	<u>23.03</u>	<u>5,062,771,777</u>	<u>23.13</u>
Total number of shares	<u>22,087,736,670</u>	<u>100</u>	<u>21,987,736,670</u>	<u>100</u>	<u>21,887,736,670</u>	<u>100</u>

Note: The above estimated data are for reference only. The specific number of shares to be repurchased and the actual changes in the shareholding structure of the Company shall be subject to the subsequent implementation. Any discrepancy in the sum totals is due to rounding.

(IX) Analysis on the possible impact of the share repurchase on the Company's daily operations, financial position, research and development, profitability, debt servicing ability, future development and maintenance of listing status

1. Impact of the share repurchase on the Company's daily operations, financial position, research and development, profitability, and debt servicing ability

As of 31 December 2025, the Company's total assets were RMB291.764 billion, net assets attributable to shareholders of the Company were RMB37.759 billion, and current assets were RMB25.436 billion. Assuming the maximum repurchase fund is RMB1 billion (exclusive), the repurchase funds would represent 0.34%, 2.65% and 3.93% of the Company's unaudited total assets, net assets attributable to shareholders of the Company and current assets as at 31 December 2025, respectively, which are relatively small proportions. Based on the Company's current operations, financial position and profitability, the Company believes that the repurchase will not have a material adverse impact on its operations, financial position, research and development, profitability, and debt servicing ability.

2. Impact of the share repurchase on the future development of the Company

The share repurchase is based on the Company's confidence in its future sustainable and stable development and its recognition of the Company's value. The share repurchase aims to enhance the long-term investment value of the Company's shares and strengthen investor confidence, thus promoting the sound and sustainable development of the Company.

3. Analysis about whether the share repurchase will affect the listing status of the Company

Upon implementation of the share repurchase, the shareholding structure of the Company will still satisfy the listing conditions. The repurchase will neither affect the Company's listing status nor result in a change in control of the Company.

(X) Statement on whether the directors, senior management, controlling shareholder, de facto controller and parties acting in concert of the listed company had dealt in the Company's shares within the 6 months before the Board makes the resolution on the share repurchase, whether there is any insider trading or market manipulation conducted alone or jointly with others, and on their plans to increase or decrease their shareholdings during the repurchase period

1. Trading of the Company's shares within 6 months prior to the resolution on the share repurchase

China Eastern Air Holding Company Limited (中國東方航空集團有限公司), the controlling shareholder of the Company, disclosed a plan to increase its shareholding on 14 March 2026, therefore it increased its shareholding in the Company within the 6 months before the Board makes the resolution on the share repurchase. The relevant increase in shareholding is a normal increase under the previously disclosed shareholding increase plan, does not constitute a conflict of interest with the repurchase plan, and does not involve any insider trading or market manipulation. Such shareholding increase plan will expire on 12 March 2027. Save for the increase in the Company's shares by its controlling shareholder due to the implementation of the aforementioned shareholding increase plan, the directors, senior management, controlling shareholder and de facto controller of the Company did not deal in the Company's shares within the 6 months before the Board considers the share repurchase, and they neither have any conflict of interest with the repurchase plan nor engage in any insider trading or market manipulation.

2. Whether there are any plans to increase or decrease shareholdings during the repurchase period

Up to date, save for the aforementioned shareholding increase plan, the directors, senior management, controlling shareholder and de facto controller of the Company did not have any plan to increase or decrease their shareholdings during the repurchase period. If any of them intends to implement any plan to increase or decrease their shareholdings in the future, the Company will perform its information disclosure obligations in a timely manner in accordance with relevant regulations.

(XI) Inquiry made by the the listed company to its directors, senior management, controlling shareholder, de facto controller, parties acting in concert and shareholders holding 5% or more of its shares regarding any plans to decrease their shareholdings in the next 3 and 6 months

As of the date on which the Board considered and approved the repurchase plan, the directors, senior management, controlling shareholder, de facto controller, and shareholders holding 5% or more of the shares of the Company have replied that none of them plans to reduce their shareholdings in the Company in the next 3 months and the next 6 months. If any of the aforementioned parties intends to implement any reduction of shareholding in the future, the Company will strictly comply with the requirements of relevant laws and regulations and fulfill its information disclosure obligations in a timely manner.

(XII) Relevant arrangements for the cancelation or transfer upon the repurchase of shares in accordance with the law

The repurchased shares hereunder will be canceled and the registered capital of the Company will be reduced. The Company shall, upon completion of the repurchase, handle the cancelation of the repurchased shares in accordance with the provisions of relevant laws, administrative regulations, and the Articles of Association of China Eastern Airlines Corporation Limited (the “**Articles of Association**”), and perform its information disclosure obligations in a timely manner.

(XIII) Arrangements of the Company to prevent infringement of creditors’ interests

Following the passing of the resolution on the cancelation of the repurchased shares at the general meeting, the Company shall, in accordance with relevant regulations, perform legal procedures such as notifying creditors and fulfilling information disclosure obligations in respect of the reduction of the Company’s registered capital, so as to fully protect the legitimate rights and interests of creditors.

(XIV) Specific authorization for dealing with matters relating to the share repurchase

It is proposed that the general meeting of the Company authorizes the Board, and then the Board authorizes its authorized person(s) to specifically deal with matters related to the share repurchase. The content and scope of authorization include but are not limited to:

1. to repurchase A shares at appropriate times within the repurchase period, including but not limited to the specific date, price and number of the share repurchase;
2. to handle relevant filing and approval in accordance with applicable laws, regulations, regulatory documents and other relevant provisions, including but not limited to authorizing, signing, executing, modifying and completing all necessary documents, contracts and agreements related to the share repurchase;

3. to authorize the Board and its authorized persons to make adjustments to the specific plan for the share repurchase and other related matters if there is any change in the policies of regulatory authorities on share repurchases or if market conditions change, except for matters that must be re-voted on at a general meeting as required by relevant laws, administrative regulations and the Articles of Association;
4. to cancel the repurchased A shares upon completion of implementation of the repurchase based on the actual status of the repurchase, to notify creditors and make an announcement regarding the reduction of the Company's registered capital after the general meeting has passed the resolution on the cancelation of the repurchased shares in accordance with the requirements of the Company Law of the People's Republic of China, to amend the Articles of Association and other information and documents that may involve changes, and to handle matters such as the amendment to the Articles of Association and the change in registered capital;
5. to authorize the Board to decide whether to continue with or terminate the implementation of the A share repurchase plan based on comprehensive factors such as the actual situation and share price performance of the Company, except for matters that require a re-vote by the general meeting under relevant laws, regulations and the Articles of Association,;
6. to notify creditors, communicate with them, and reach arrangements regarding how to dispose of debts;
7. to handle other matters not listed above but necessary for the repurchase in accordance with applicable laws, regulations and relevant provisions of regulatory authorities.

The above authorization shall be effective from the date of consideration and approval of the repurchase plan at the general meeting of the Company until the date of completion of the above authorized matters.

III. UNCERTAINTY RISKS OF THE REPURCHASE PLAN

The repurchase plan may be subject to the following uncertainty risks:

1. the plan is subject to consideration by the general meeting of the Company. Failure to obtain such approval would make implementation of the repurchase share impossible;
2. if the price of the Company's shares continuously exceeds the price range disclosed in the repurchase plan, there would be a risk that the repurchase plan cannot be implemented;
3. the repurchase plan is subject to the consent of creditors, and there is a risk that any of creditors refuses to give such consent and requires the Company to prepay its debts or provide corresponding guarantees;

4. there is a risk that the repurchase plan may be changed or terminated in accordance with the rules for reasons such as significant changes in the Company's production and operation, financial position, and external objective circumstances;
5. there is a risk that the repurchase plan cannot be implemented or may need to be adjusted if regulatory authorities may subsequently issue new regulations and requirements regarding share repurchases by listed companies, and the repurchase plan fails to comply with such new regulations and requirements.

IV. OTHER MATTERS

During the implementation period of the share repurchase, the Company will perform its information disclosure obligations in a timely manner based on the progress of the share repurchase. If the occurrence of the aforementioned risks results in the Company's inability to implement the repurchase plan as scheduled, the Company will perform the corresponding deliberation and information disclosure procedures in accordance with laws, regulations and the Articles of Association, and will revise or terminate the repurchase plan at an appropriate time. Investors are advised to make investments rationally and be aware of investment risks.

By order of the Board
CHINA EASTERN AIRLINES CORPORATION LIMITED
Li Ganbin
Joint Company Secretary
Shanghai, the People's Republic of China
30 March 2026

As at the date of this announcement, the directors of the Company include Wang Zhiqing (Chairman), Gao Fei (Vice Chairman, President), Cheng Guowei (Director), Sun Zheng (Independent non-executive Director), Lu Xiongwen (Independent non-executive Director), Luo Qun (Independent non-executive Director), Fung Wing Yee Sabrina (Independent non-executive Director), Zheng Hongfeng (Independent non-executive Director) and Jie Xiaoqing (Employee Representative Director).