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If you are in any doubt as to any aspect of this circular or the appropriate course of action, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other appropriate independent advisers.

If you have sold or transferred all your shares in China Eastern Airlines Corporation Limited, you should at once hand this circular to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**(1) PLAN FOR THE REPURCHASE OF SHARES
THROUGH CENTRALIZED PRICE BIDDING
AND
(2) UNRECOVERED LOSSES EXCEEDING ONE-THIRD OF
THE TOTAL PAID-UP SHARE CAPITAL OF THE COMPANY
AND
(3) NOTICE OF 2026 FIRST EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" of this circular.

The Company will convene the EGM at Eastern Air Hotel, No. 99 Konggang Third Road, Changning District, Shanghai, the PRC (中國上海市長寧區空港三路99號東航大酒店) at 2:00 p.m. on Wednesday, 29 April 2026. Notice of the EGM is set out on pages EGM-1 to EGM-4 of this circular.

If you are not able to attend and/or vote at the EGM, you are strongly urged to complete and return the proxy form in accordance with the instructions thereon and return it to Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 24 hours before the time scheduled for holding the EGM or any adjournment thereof.

Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish.

9 April 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“A Share(s)”	means the ordinary share(s) issued by the Company, with a RMB denominated par value of RMB1.00 each, which are subscribed for and paid up in RMB and are listed on the Shanghai Stock Exchange
“Board”	means the board of directors of the Company
“Articles of Association”	means the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“CEA Holding”	means 中國東方航空集團有限公司 (China Eastern Air Holding Company Limited), the controlling shareholder
“Company”	means 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 PRC with limited liability, whose H Shares and A Shares are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“Company Law”	the Company Law of the People’s Republic of China
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Hong Kong Listing Rules
“CSRC”	means the China Securities Regulatory Commission
“Director(s)”	means the director(s) of the Company
“EGM”	means the 2026 first extraordinary general meeting to be convened by the Company on 29 April 2026, to consider, and if thought fit, approve, among others, the plan for the repurchase of shares through centralized price bidding
“Group”	means the Company and its subsidiaries

DEFINITIONS

“H Share(s)”	means the ordinary share(s) issued by the Company, with a RMB denominated par value of RMB1.00 each, which are subscribed for and paid up in a currency other than RMB and are listed on the Hong Kong Stock Exchange
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	means the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	means 31 March 2026, being the latest practicable date for ascertaining certain information included herein before the printing of this circular
“PRC”	means the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“repurchase”	means the repurchase of A Shares in accordance with the repurchase plan
“repurchase plan”	means the plan for the repurchase of A Shares approved by the Board on 30 March 2026
“RMB”	means Renminbi yuan, the lawful currency of the PRC
“Shareholders”	means the shareholders of the Company
“Takeovers Code”	means the Codes on Takeovers and Mergers and Share Buy-Backs
“%”	means per cent
“SSE”	Shanghai Stock Exchange

LETTER FROM THE BOARD



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)

Directors:

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*)

Jie Xiaoqing (*Employee Representative Director*)

Legal address:

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**Principal place of business
in Hong Kong:**

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**Hong Kong share registrar and
transfer office:**

Computershare Hong Kong Investor
Services Limited
Rooms 1712–1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

9 April 2026

To the shareholders of the Company

Dear Sir or Madam,

- (1) PLAN FOR THE REPURCHASE OF SHARES
THROUGH CENTRALIZED PRICE BIDDING
AND
(2) UNRECOVERED LOSSES EXCEEDING ONE-THIRD OF THE TOTAL
PAID-UP SHARE CAPITAL OF THE COMPANY
AND
(3) NOTICE OF 2026 FIRST EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

Reference is made to the announcement of the Company dated 30 March 2026 in relation to, among other things, the plan for the repurchase of shares through centralized price bidding.

The purpose of this circular is to provide you with details regarding, among other things, the resolutions to be proposed for consideration and approval by the Shareholders at the EGM, to enable you to make an informed decision on whether to vote for or against the resolutions proposed at the EGM.

II. MATTERS TO BE CONSIDERED AT THE EGM

1. Plan for the Repurchase of Shares Through Centralized Price Bidding

Reference is made to the announcement of the Company dated 30 March 2026 in relation to, among other things, the 2026 third Board meeting of the Company held on 30 March 2026, at which the Board considered and approved the Proposal on the Implementation of the Share Repurchase and Cancellation Plan by the Company, agreeing that the Company would repurchase its A Shares through centralized price bidding on the trading system of the Shanghai Stock Exchange.

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

LETTER FROM THE BOARD

Source of funds for the repurchase	Self-raised funds 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

LETTER FROM THE BOARD

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

LETTER FROM THE BOARD

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 of the Company.

LETTER FROM THE BOARD

(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		Number of		Number of	
	shares (shares)	Proportion (%)	shares (shares)	Proportion (%)	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.

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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.

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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.

LETTER FROM THE BOARD

(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 cancellation 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.

LETTER FROM THE BOARD

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.

LETTER FROM THE BOARD

2. Unrecovered Losses Exceeding to One-Third of the Total Paid-up Share Capital of the Company

According to the audit report issued by Deloitte Touche Tohmatsu Certified Public Accountants LLP (“**Deloitte**”), the amount of unrecovered losses in the Company’s consolidated statements as at 31 December 2025 has exceeded one-third of the total paid-up share capital, details of which are set out as follows:

(I) Overview

According to the audit report issued by Deloitte, the amount of undistributable profit in the Company’s consolidated statements as of 31 December 2025 was RMB-59.655 billion and the Company’s paid-up share capital was RMB22.088 billion. Accordingly, the amount of unrecovered losses has exceeded one-third of the total paid-up share capital. In accordance with the Company Law and the Articles of Association, as the Company’s unrecovered losses amount to one-third of the total paid-up share capital, this matter shall be submitted to the general meeting of the Company for consideration.

(II) Major Reasons for the Unrecovered Losses

In 2025, China’s economy demonstrated overall stability with steady progress, and the civil aviation passenger transportation market achieved steady development. The Company adhered to strengthening its safety foundation, continuously optimised its route network layout, enhanced core hubs, continuously innovated its service quality, deepened its business and finance integration as well as cost control, and accelerated its digital transformation, thereby significantly improving its operating profits. However, due to historical reasons, the amount of undistributable profit in the Company’s consolidated statements as of 31 December 2025 was RMB-59.655 billion.

(III) Remedial Measures

In 2026, facing a complex and severe situation, the Company will firmly adhere to the principle of “seeking progress while maintaining stability, and improving quality and efficiency”, increase revenue, reduce costs and control expenditures, while taking the following measures to enhance operational performance:

First, optimizing the route network layout. The Company will adhere to the “Tri-Flight” strategy – flying farther, flying global, and flying to emerging markets, refine the domestic market, expand the international market, and cultivate emerging markets.

Second, enhancing hub capabilities. The Company will optimize transfer procedures, improve transfer efficiency, build transfer corridors, and continue to strengthen the core main hub in Shanghai, the main hub at Beijing Daxing, as well as the regional hubs in Xi’an and Kunming.

LETTER FROM THE BOARD

Third, expanding the industrial ecosystem. The Company will deepen the industry collaboration of “aviation + culture, tourism, commerce, sports, and exhibitions”, expand “intermodal transportation”, and increase direct sales revenue from domestic air routes.

Fourth, implementing meticulous cost control. The Company will establish a refined and dynamic cost control system, promote full-cycle and full-chain cost assessment, strictly control explicit costs, and deeply identify implicit costs.

Fifth, improving service quality. The Company will deepen the “Four Essentials” concept of being meticulous, precise, exquisite and refined, strengthen end-to-end service management and control, innovate service products, meet the diverse service needs of passengers, and build a service brand with distinctive China Eastern Airlines characteristics.

III. RECOMMENDATION

The Board considers that the resolutions to be proposed at the EGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

IV. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendixes to this circular.

By order of the Board
CHINA EASTERN AIRLINES CORPORATION LIMITED
Wang Zhiqing
Chairman

The following is an explanatory statement as required under the Hong Kong Listing Rules to provide Shareholders with the information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolution proposed at the EGM in relation to the grant of the repurchase mandate.

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1. TOTAL NUMBER AND CLASSES OF SHARES PROPOSED TO BE REPURCHASED

As of the Latest Practicable Date, the total share capital in issue of the Company was 22,087,736,670 shares, comprising 17,024,964,893 A Shares with par value of RMB1.00 each and 5,062,771,777 H Shares with par value of RMB1.00 each.

The share classes proposed to be repurchased are RMB ordinary A shares issued by the Company. As calculated according to the maximum repurchase price, the proposed number of A Shares to be repurchased ranges from 100,000,000 to 200,000,000 Shares.

The specific number of shares to be repurchased under the repurchase 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 CSRC and the Shanghai Stock Exchange.

The Directors consider that there will not be a material adverse impact on operations, financial position, research and development, profitability, and debt servicing ability of the Company in the event that the repurchase mandate is to be exercised at any time during the proposed repurchase period (as compared with the position disclosed in the unaudited accounts of the Company as of 31 December 2025). That being said, with the upper limits of repurchase amount being set, the Directors will not propose to exercise the repurchase mandate to such extent that would have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number and price of A Shares to be repurchased on any occasion and other terms upon will be decided by the Directors at the relevant time taking into account the actual circumstances during the repurchase, in order to act in the best interests of the Company.

2. PURPOSE OF REPURCHASE

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

3. SOURCE OF THE REPURCHASE FUNDS

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.

4. IMPLICATION UNDER TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT

If a share repurchase by the Company results in a substantial shareholder's interest in the voting rights of the Company increasing proportionately, such increase may be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, may obtain or consolidate control of the Company or become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any repurchase to be made pursuant to the authorization granted to the Board under the repurchase plan. Moreover, the Directors will not make share repurchases on the Hong Kong Stock Exchange if such repurchases would result in the requirements under Rule 8.08 of the Hong Kong Listing Rules not being complied with by the Company.

5. STATUS OF REPURCHASED SHARES

A Shares repurchased by the Company shall be processed accordingly in accordance with the laws and regulations of the PRC and the Hong Kong Listing Rules.

6. A SHARE PRICES AND H SHARE PRICES

The highest and lowest prices at which the A Shares and H Shares of the Company were traded on the Shanghai Stock Exchange and the Hong Kong Stock Exchange respectively during each of the previous twelve months and as of the Latest Practicable Date were as follows:

	Per A Share		Per H Share	
	Highest <i>RMB</i>	Lowest <i>RMB</i>	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025				
April	3.85	3.47	2.52	2.17
May	4.07	3.71	3.04	2.33
June	4.14	3.84	3.23	2.93
July	4.09	3.75	3.13	2.83
August	4.23	3.76	3.19	2.78
September	4.23	3.92	3.33	2.89

	Per A Share		Per H Share	
	Highest	Lowest	Highest	Lowest
	<i>RMB</i>	<i>RMB</i>	<i>HK\$</i>	<i>HK\$</i>
October	4.96	3.97	4.15	3.02
November	5.48	4.75	4.87	4.15
December	6.03	4.98	5.4	4.53
2026				
January	6.48	5.30	5.91	5.16
February	6.46	5.40	6.33	5.40
March (as of the Latest Practicable Date)	5.63	4.02	5.11	3.44

7. SHARES REPURCHASE OF THE COMPANY

No repurchase of shares (whether on the Hong Kong Stock Exchange or otherwise) was made by the Company in the six months preceding the Latest Practicable Date.

8. GENERAL

Having made all reasonable enquiries, to the best knowledge of the Directors, if the proposed repurchases are exercised, none of the Directors or any of their close associates, as defined in the Hong Kong Listing Rules, currently propose to sell any shares to the Company, and no core connected person, as defined in the Hong Kong Listing Rules, has notified the Company that he/she/it has a current intention to sell any shares to the Company, or has undertaken not to do so.

So far as the same may be applicable, the Directors will exercise the power of the Company to make repurchases of shares in accordance with the Hong Kong Listing Rules, the applicable laws of the PRC and the Articles of Association and pursuant to the authorization granted by the Shareholders at the EGM.

The Directors confirm that there is nothing unusual about this explanatory statement or the proposed share repurchase.

NOTICE OF 2026 FIRST EXTRAORDINARY GENERAL MEETING

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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)

NOTICE OF 2026 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2026 first extraordinary general meeting (the “EGM”) of China Eastern Airlines Corporation Limited (the “**Company**”) will be held at Eastern Air Hotel, No. 99 Konggang Third Road, Changning District, Shanghai, the People’s Republic of China (the “**PRC**”) (中國上海市長寧區空港三路99號東航大酒店) at 2:00 p.m. on Wednesday, 29 April 2026, or any adjournment thereof, for the purpose of considering, and if thought fit, passing, with or without modifications, the following resolutions.

- 1.00 Special Resolution: “**THAT**, to consider and approve the Resolution on the Implementation of the Share Repurchase and Cancellation Plan (each part of this resolution shall be decided by voting in sequence)
 - 1.01 Purpose of the share repurchase
 - 1.02 Class of shares to be repurchased
 - 1.03 Method of share repurchase
 - 1.04 Implementation period of the share repurchase
 - 1.05 Purpose and number of the shares to be repurchased, their proportion to the Company’s total share capital, and the total amount of funds
 - 1.06 Price or price range and pricing principles of the share repurchase
 - 1.07 Source of funds for the share repurchase
 - 1.08 Specific authorization for dealing with matters relating to the share repurchase”

NOTICE OF 2026 FIRST EXTRAORDINARY GENERAL MEETING

2.00 Ordinary Resolution: “**THAT**, to consider and approve the Resolution on the Unrecovered Losses Exceeding One-Third of the Total Paid-up Share Capital of the Company”

By order of the Board

CHINA EASTERN AIRLINES CORPORATION LIMITED

Li Ganbin

Joint Company Secretary

Shanghai, the People’s Republic of China

9 April 2026

As at the date of this notice, 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).

NOTICE OF 2026 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. Persons entitled to attend the EGM

Persons who hold H Shares of the Company and are registered as holders of the H Shares on the register of members maintained by Computershare Hong Kong Investor Services Limited at the close of business on Thursday, 23 April 2026 will be entitled to attend the EGM upon completion of the necessary registration procedures. Notice will be made to the holders of the A Shares of the Company separately.

2. Registration procedures for attending the EGM

- (1) Holders of the H Shares of the Company shall deliver their written replies for attending the EGM, copies of transfers or copies of their share certificates or copies of receipts of share transfers, together with copies of their identity cards or other documents of identity, to the Board Office of China Eastern Airlines Corporation Limited located at 5/F, Block A2, Northern District, CEA Building, 36 Hongxiang 3rd Road, Minhang District, Shanghai, the PRC (postal code: 201100) (please indicate the detailed address on the letter for the Company to reply) between Friday, 24 April 2026 to Tuesday, 28 April 2026 (by post or by email (email: ir@ceair.com)). If proxies are appointed by Shareholders to attend the EGM, they shall, in addition to the aforementioned documents, deliver the proxy forms and copies of their identity cards or other documents of identity to the above place of business of the Company.
- (2) Shareholders can deliver the necessary documents for registration to the Company in the following manner: by post or by email.

3. Appointing proxies

- (1) Shareholders who have the right to attend and vote at the EGM are entitled to appoint in writing one or more proxies (whether a member of the Company or not) to attend and vote at the meeting on their behalf.
- (2) The instrument appointing a proxy must be duly authorised in writing by the appointor or his/her attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign (or other documents of authorisation) must be notorially certified. For the holders of the H Shares of the Company, the notorially certified power of attorney or other documents of authorisation and proxy forms must be delivered to Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, not less than 24 hours before the time scheduled for the holding of the EGM in order for such documents to be considered valid.
- (3) If more than one proxy has been appointed by any Shareholder of the Company, such proxies shall not vote at the same time.

4. Other matters

Shareholders or their proxies attending the EGM shall be responsible for their own travel and accommodation expenses.

5. Closure of books

The H Share register of members of the Company will be closed from Friday, 24 April 2026 to Wednesday, 29 April 2026, both days inclusive, during which period no transfer of the H Shares of the Company will be effected. Where applicable, holders of the H Shares of the Company intending to attend the EGM are therefore required to lodge their respective instrument(s) of transfer and the relevant share certificate(s) to Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, by 4:30 p.m. on Thursday, 23 April 2026.

NOTICE OF 2026 FIRST EXTRAORDINARY GENERAL MEETING

The address and contact details of Computershare Hong Kong Investor Services Limited are as follows:

Computershare Hong Kong Investor Services Limited

Rooms 1712–1716, 17th Floor, Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

Telephone: +852 2862 8555

Fax: +852 2865 0990

6. Abstention from voting

No person is required to abstain from voting in respect of any resolution set out in this notice.