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(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 0598)

UPDATE ON THE MAJOR AND POSSIBLE CONNECTED TRANSACTION ACCEPTANCE OF MERGER APPLICATION BY CSRC

Reference is made to the announcement and circular (“**Circular**”) of Sinotrans Limited (the “**Company**”) dated 28 February 2018 and 18 April 2018, respectively, with respect to the proposed issue of A shares and merger of Sinotrans Air Transportation Development Corporation Limited (“**Sinoair**”) by the Company through share exchange (“**Merger**”) as contemplated under the merger agreement dated 28 February 2018 entered into between the Company and Sinoair. Unless otherwise defined herein, capitalised terms used in this announcement have the same meaning as defined in the Circular.

The Company announces that following the approval of the Merger by both the relevant shareholders of the Company and the Independent Sinoair Shareholders, the Company has made a formal application to the CSRC for its approval of the Merger. On 11 June 2018, the Company was notified by the CSRC of its acceptance of such application.

Shareholders of, and potential investors in, the Company should be aware that as at the date of this announcement, the Merger Agreement remains subject to certain conditions precedent, including approval by the CSRC and the Shanghai Stock Exchange, as set out in the Circular. Accordingly, shareholders of, and potential investors in, the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Sinotrans Limited
Li Shichu
Joint Company Secretary

Beijing, 11 June 2018

As at the date of this announcement, the board of directors of the Company comprises Wang Hong (Chairman), Song Dexing (Vice Chairman), Li Guanpeng (executive director), Song Rong (executive director), Wang Lin (executive director), Wu Xueming (executive director), Jerry Hsu (non-executive director), and four independent non-executive directors, namely Wang Taiwen, Meng Yan, Song Haiqing and Li Qian.