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

(Stock Code: 0598)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS OF SINOTRANS AIR TRANSPORTATION DEVELOPMENT COMPANY LIMITED FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2018

This announcement is made pursuant to the disclosure obligation under the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors of Sinotrans Limited (the “**Company**”) announces the unaudited consolidated results of its A share listed subsidiary, Sinotrans Air Transportation Development Company Limited (“**Sinoair**”), for the nine months ended 30 September 2018.

Sinoair is a joint stock limited company incorporated in the People's Republic of China (“**PRC**”), the securities of which are listed on the Shanghai Stock Exchange. As at the date hereof, the Company is interested in approximately 60.95% of the issued share capital of Sinoair. Accordingly, Sinoair is a subsidiary of the Company. Sinoair’s unaudited consolidated financial statements have been prepared in accordance with the PRC Accounting Standards for Business Enterprises.

For the nine months ended 30 September 2018, the Sinoair’s turnover was RMB4,975,058,643.40, representing an increase of 17.47% compared to the corresponding period last year, and net profit was RMB901,402,247.94, representing a decrease of 7.17% compared to the corresponding period last year. The full unaudited results report of Sinoair for the nine months ended 30 September 2018 was set out in the Overseas Regulatory Announcement issued by the Company on the same day, and the consolidated statement of profit or loss of Sinoair sets forth as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS*For the nine months ended 30 September 2018*

	For the nine months ended 30 September	
	2018 RMB yuan	2017 RMB yuan
Total Turnover	4,975,058,643.40	4,235,096,367.55
Less: Operating costs	4,534,254,809.35	3,890,698,431.80
Tax and other surcharges	16,546,549.19	15,756,790.40
Selling expenses	143,437,676.73	129,475,182.94
Administrative expenses	183,124,654.66	160,368,717.71
Financial expenses	-61,627,380.74	-28,766,879.33
Assets impairment loss	-	12,001,990.79
Add: Investment income	798,252,843.93	1,008,026,417.04
Of which: from associates and joint ventures	795,049,203.42	660,770,129.73
Operating profit	931,177,475.94	1,065,332,419.77
Add: Non-operating income	4,679,064.25	8,488,073.79
Less: Non-operating expenses	-14,273,326.34	1,883,422.08
Profit before income tax	950,129,866.53	1,071,937,071.48
Less: Income tax expense	48,727,618.59	100,892,647.25
Net profit	901,402,247.94	971,044,424.23
-attributable to owners of parent company	901,570,613.58	971,628,816.29
-Minority interests	-168,365.64	-584,392.06
Basic earnings per share	0.9957	1.0731

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

Beijing, 26 October 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.