

For Immediate Release

# Continental Aerospace Technologies™ announces retirement of CEO & President, Rhett Ross

**Mobile, Alabama, October 1, 2019** — Continental®, an AVIC International Holding (HK) LTD company (HKEX: 232.HK), announced today that Chief Executive Officer and President, Rhett Ross plans to retire. Over the past 12 years, Ross has guided Continental® through a recession, the sale to AVIC International Holding Corporation, and Continental's listing on the Hong Kong Stock Exchange. He led Continental® in five successful acquisitions to add technology and additional product lines valued in excess of \$40 million. Ross most recently championed the \$75 million construction of Continental's new manufacturing facility in Mobile, Alabama, paving the way for the future of Continental®.

During his tenure, Ross developed an accomplished team to guide the various sectors of the business. The leadership team will be setting and leading the execution of the transformation strategy for 2020 with a focus to grow the company with an extensive product breadth and support customers across the globe.

"I have enjoyed my time with Continental," said Rhett Ross. "It has been an honor to lead this organization during such a dynamic time. I have been fortunate to work alongside such a dedicated team that has a passion for building innovative and reliable products."

Moving forward, Ross plans to reconnect with his family and begin the next phase of his life as an entrepreneur in partnership with his wife.

A global search is currently underway for a new CEO. In the interim, Michael Skolnik has been appointed Chief Operating Officer, COO, effective immediately. Skolnik joined Continental® in 2007 and has held various leadership positions in operations. Skolnik most recently was promoted to Executive Vice President of Global Operations in 2016. In his new role as interim CEO, he has full responsibility and authority of Continental Aerospace Technologies™ until such time that the CEO position is fulfilled.

###

# NEWS RELEASE



**For More Information Contact:  
Continental Aerospace Technologies™**

Americas, Europe Andrea Bertagnolli +1-251-436-8278 <a href="mailto:abertagnolli@continental.aero">abertagnolli@continental.aero</a>	Asia Miao Lin +86-10-84989660 <a href="mailto:mli@continental.aero">mli@continental.aero</a>
---	---

---

**Continental Motors Group, Ltd.** of Hong Kong, China, doing business as Continental Aerospace Technologies™, is a subsidiary of AVIC International Holding (HK) LTD, a publicly traded company on the Hong Kong stock exchange (HKEX ticker: 232). Its mission is to provide advanced gasoline and Jet-A piston engine products, spare parts, engine and aircraft services, avionics equipment and repairs for the general aviation marketplace. Continental® is an international operation employing approximately 675 team members in the USA, Germany, and China. More information can be found at [www.continental.aero](http://www.continental.aero).

**AVIC International Holding (HK) Limited** is a Hong Kong-based investment holding company engaged in aviation, property, textile and trading businesses. The Company operates two business segments. The Aviation segment is engaged in the development, manufacturing, and support of advanced power system solutions for general aviation aircraft. The Property Development and Investment segment is engaged in the development of residential and commercial properties.

**Disclaimer**

Certain information outlined in this presentation contains "forward-looking information", including "future oriented financial information" and "financial outlook", under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, information contained herein constitutes forward-looking statements and includes, but is not limited to:

- I. Projected financial performance of the Company;
- II. Completion of, and the use of proceeds from, the sale of the shares being offered hereunder;
- III. The expected development of the Company's business, projects and joint ventures;
- IV. Execution of the Company's vision and growth strategy, including with respect to future M&A activity and global growth;
- V. Sources and availability of third-party financing for the Company's projects; (
- VI. Completion of the Company's projects that are currently underway, in development or otherwise under consideration;
- VII. Renewal of the Company's current customer, supplier and other material agreements; and
- VIII. Future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guaranteeing future performance, and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

Although forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.