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Media Release

Cargolux China project moves ahead

Luxembourg, 12 June 2017 – Today saw the formal signing of the Joint Venture Equity Contract in respect of the establishment of a cargo airline which will operate under the auspices of a Chinese AOC.

75% of the shares in this airline will be held by HNCA, the Henan Airport Group and the Xinggang Investment Group Company., Ltd (which company represents the Zhengzhou Airport Economic Zone). Cargolux will hold the remaining 25%.

The signing of the 'Airline Equity Joint Venture Contract' in Beijing today, is a major landmark and step forward in the launching of a resident cargo airline operating out of Zhenzhou under a Chinese AOC. The signing ceremony took place in the presence of Luxembourg's Prime Minister Xavier Bettel and The People's Republic of China's State Council Premier Li Keqiang in the legendary Great Hall of the People at Tiananmen Square

The contract sets out the key terms and commitments of each party to the agreement.

The name of the airline will be Henan Cargo Airlines with the first revenue flight being planned for the fourth quarter of 2018.

About Cargolux Airlines International

Cargolux, based in Luxembourg, is Europe's leading all-cargo airline with a modern and efficient fleet composed of 14 Boeing 747-8 freighters and 12 Boeing 747-400 freighters. The Cargolux worldwide network covers 90 destinations, some 70 of which are served on scheduled all-cargo flights. The company has more than 85 offices in over 50 countries, and operates an extensive global trucking network to more than 250 destinations as well as full and part-charter services. Cargolux also offers third-party maintenance at its modern two-bay maintenance hangar in Luxembourg. The company is specialized in B747 line and hangar maintenance up to and including C-Checks. It offers a range of specialized maintenance services and holds line maintenance approval for 777 aircraft. The Cargolux Group employs close to 1,900 staff worldwide.

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