

ATV.L
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Antonov plc
(“Antonov” or the “Company”)

Antonov Chinese Manufacturing Plans Make Good Progress

Antonov plc is pleased to provide an update on progress with its pilot project with Loncin to set up a Chinese manufacturing base for its six speed automatic transmission, announced on 24 September 2007. Good progress has been made and the programme is moving on to the next stage.

Antonov has now received payment from Loncin of €240,000 as the first payment towards its €1.2m funding commitment.

The product development programme is also making good progress with first prototypes being produced and first transmissions scheduled to be completed in December.

In parallel with the technical development work, marketing of the new product is underway. The first product is aimed at 1.3 to 1.6 litre front wheel drive passenger cars, initially targeting the Chinese domestic car makers. Further announcements will be made in due course as commitments are received for client projects for the transmission.

John Moore, CEO of Antonov, commented:

“I am very pleased that Antonov has another anchor in the important Chinese market which is the fastest growing market in the world. I will update shareholders on further progress in due course.”

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Notes to editors:

Loncin is a joint venture controlled by Chongqing Loncin Holdings Co., Ltd. Founded in 2002, it is a leading manufacturer and exporter of small gasoline engines. Since its foundation in 1993, Loncin Holdings has become an investing and holding enterprise running a range of successful businesses including motorcycle manufacture, component manufacture, industrial products and real estate. It now owns assets in excess of RMB 4 billion and has a staff of over 10,000. More information is available at www.loncin.cn.