

# China Eastern parent injects up to \$137m into airline

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China Eastern Group is to raise capital for the state-owned carrier from its own funds, a filing with the Shanghai Stock Exchange indicates.

The capital increase will be between RMB500 million and RMB1 billion (\$137 million).

According to the filing, China Eastern Group has purchased 21.96 million additional A shares in China Eastern Airlines. China Eastern International Holding (Hong Kong) purchased an additional 1.55 million of H shares in the carrier.

Following the capital increase, China Eastern Group will hold approximately 53% of shares in China Eastern Airlines by itself and through wholly owned affiliates.

"The capital increase reflected the parent's confidence in the carrier's development and its recognition of long-term investment value in capital markets," said China Eastern Group.

As of 30 June 2023, China Eastern Group had 782 aircraft, including 282 owned units, 269 aircraft on finance lease and 231 aircraft on operating lease.

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