China Aviation Industry and Boeing Join Forces to Promote Higher Education

The Boeing Company [NYSE: BA] today announced that it is joining forces with Civil Aviation Administration of China (CAAC) and Chinese airlines in the sponsorship of more than 200 CAAC and airline personnel in pursuit of Masters of Business Administration (MBA) degrees.

Inductions of the first MBA candidates started in early 2003 and will continue for the next five years. The sponsorships will provide tuition and textbooks fees. City University, CIBT School of Business and Beijing University of Technology will cooperate to deliver this Boeing sponsored MBA program.

"Continuing education has always been a high priority at The Boeing Company," said David Wang, president of Boeing China, at the opening ceremony of the MBA program. "We are honored that CAAC and the Chinese airlines have once again partnered with Boeing in their management education program."

Candidates, who must be nominated and approved through the selection processes of their respective organizations, will engage in two-year curricula jointly offered by City University and CIBT while concurrently pursuing their careers. Instructors from the United States will teach business administration courses in English, emulating City University's education system in Europe and the United States. Additionally, candidates will be able to specialize in selected fields such as finance, marketing, economics, and project management.

"Considering China's status as the world's fastest growing aviation market, Chinese aviation authorities and airline management will be faced with great opportunities and challenges," said Rob Laird, vice president of China Sales -- Boeing Commercial Airplanes. "Graduates of this management education program will be better prepared to create a world-class air travel system and aviation industry in China."

Since 1993, Boeing has trained more than 23,000 Chinese aviation professionals and assisted China in improving its air traffic management (ATM) system and in training air traffic controllers. Additionally, Boeing recently hosted a number of management courses at the renowned Boeing Leadership Center in St. Louis, Missouri, for its Chinese partners.

Boeing is the world's largest aerospace company and the United States' leading exporter with revenues of $54.1 billion in 2002. Boeing has an extensive global reach with customers in 145 countries and worldwide employment of more than 157,000.

About City University

City University headquartered in Bellevue, Washington, is accredited by the Commission on Colleges & Universities of the Northwest Association of Schools and Colleges in the U.S. and approved by the Ministry of Education of the People's Republic of China. The University's progressive approach to education has fueled its growth from a small, private, nonprofit college with a single campus into one of the largest private institutions of higher learning on the West coast of the United States.

About CIBT

Founded in 1994, CIBT School of Business, a subsidiary of Capital Alliance Group Inc. (TSX-V: CPT), is a recognized business school in Beijing, China. CIBT operates three campuses in Beijing and three learning centers in two other provinces. CIBT has an academic partnership with Beijing University of Technology and delivers post-secondary business and technology education to students and corporations in China. By cooperating with leading education providers in North America, Europe and Asia, CIBT continually offers advanced curricula to meet the needs of China's growing economy.

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