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CHINA AIRCRAFT LEASING GROUP HOLDINGS LIMITED

中國飛機租賃集團控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 1848)

GRANT OF SHARE OPTIONS

The Board of the Company hereby announces that, subject to acceptance of the Grantees, 26,990,000 Options to subscribe for the Shares were granted on 2 September 2014 under the Post-IPO Share Option Scheme.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board of directors (the “**Board**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**”) hereby announces that subject to acceptance of the grantees (the “**Grantees**”), 26,990,000 share options (the “**Options**”) (including 21,650,000 Tranche A Options and 5,340,000 Tranche B Options) to subscribe for 26,990,000 ordinary shares of HK\$0.10 each in the Company (the “**Shares**”) were granted on 2 September 2014, being the date of grant (the “**Date of Grant**”), under the post-IPO share option scheme adopted by the Company on 23 June 2014 and became effective on 11 July 2014 (the “**Post-IPO Share Option Scheme**”). Details of the Options granted are as follows:

Date of Grant: 2 September 2014

Exercise price of Options granted: HK\$6.38 per Share, representing approximately 12.7% premium to (i) the closing price of HK\$5.66 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; and approximately 10.4% premium to (ii) the average closing price of HK\$5.778 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant

Number of Options granted: 26,990,000 Options (including 21,650,000 Tranche A Options and 5,340,000 Tranche B Options). Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option

Validity period of Options: Tranche A Options:
Commencing on the Date of Grant and expiring on 1 September 2016

Tranche B Options:
Commencing on the Date of Grant and expiring on 1 September 2017

Vesting date of Options: Subject to the achievement of certain performance targets within relevant periods,

Tranche A Options:
(i) 50% of Options shall become exercisable on and from 1 February 2015 and expires on 1 September 2016; and

(ii) 50% of Options shall become exercisable on and from 1 February 2016 and expires on 1 September 2016

Tranche B Options:
(i) 33% of Options shall become exercisable on and from 1 March 2015 and expires on 1 September 2017;

(ii) 33% of Options shall become exercisable on and from 1 March 2016 and expires on 1 September 2017; and

(iii) 34% of Options shall become exercisable on and from 1 March 2017 and expires on 1 September 2017

Of the 26,990,000 Options, 5,850,000 Tranche A Options were granted to an entity controlled by Mr. SUN Quan, the former independent non-executive director of the Company and currently a consultant to the Company; and 1,400,000 Tranche B Options were granted to the directors of the Company with details as follows:

Name of Grantees	Position	No. of Tranche B Options granted
CHENG Shuang	Non-executive Director & Chairman	200,000
TANG Chi Chun	Non-executive Director	200,000
GUO Zibin	Non-executive Director	200,000
FAN Yan Hok, Philip	Independent Non-executive Director	200,000
NG Ming Wah, Charles	Independent Non-executive Director	200,000
ZHANG Chongqing	Independent Non-executive Director	200,000
NIEN Van Jin, Robert	Independent Non-executive Director	200,000
Total		1,400,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options to each of the directors of the Company has been approved by the independent non-executive directors of the Company (excluding the independent non-executive director who is the Grantee).

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of his respective associates (as defined in the Listing Rules).

By order of the Board
China Aircraft Leasing Group Holdings Limited
POON Ho Man
Executive Director and Chief Executive Officer

Hong Kong, 2 September 2014

As at the date of this announcement, (i) the executive Directors are Mr. POON Ho Man and Ms. LIU Wanting; (ii) the non-executive Directors are Mr. CHEN Shuang, Mr. TANG Chi Chun and Mr. GUO Zibin; and (iii) the independent non-executive Directors are Mr. FAN Yan Hok, Philip, Mr. NG Ming Wah, Charles, Mr. ZHANG Chongqing and Mr. NIEN Van Jin, Robert.