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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)**

### **CONNECTED TRANSACTION SUBSCRIPTION AGREEMENT IN RELATION TO PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE AND APPLICATION FOR WHITEWASH WAIVER**

#### **(1) CLARIFICATION ANNOUNCEMENT**

#### **(2) WAIVER OF THE CONDITION PRECEDENT RELATING TO THE WHITEWASH WAIVER**

#### **(3) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

#### **(4) DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement issued by China Aircraft Leasing Group Holdings Limited (the “**Company**”) dated 26 March 2015 (the “**Announcement**”) in relation to, among other things, the subscription agreement dated 26 March 2015 and entered into between the Company and China Everbright Financial Investments Limited. Capitalised terms defined in the Announcement shall have the same meanings when used herein unless the context otherwise requires.

#### **CLARIFICATION ANNOUNCEMENT**

The Board wishes to announce that, after publication of the Announcement, the Company was informed by the director of Datten Investments Limited (being the intermediate holding company of CEL) that he had sold at market (i) the 3,000 Shares on 26 March 2015 and (ii) the remaining 3,000 Shares on 30 March 2015 (the “**March-30 Disposal**”). By reason of the first sale of the 3,000 Shares, the Board wishes to clarify the following figures appeared in the Announcement:

1. in the first row of the shareholding table on page 12 of the Announcement, the number of Shares held by “China Everbright and parties acting in concert with it (including CEL)” shall all be reduced by 3,000, and the number of Shares held by “Other Shareholders” at the second last row of the shareholding table shall all be increased by 3,000, and the percentage shall be adjusted accordingly;

2. on the fourth line of page 13 of the Announcement, the number of Shares held by a director of Datten Investments Limited shall be “3,000” instead of “6,000”;
3. on the second last line of page 17 of the Announcement, the number of Shares held by a director of Datten Investments Limited shall be “3,000” instead of “6,000”; and
4. on the last line of page 18 of the Announcement, the number of Shares held by a director of Datten Investments Limited shall be “3,000” instead of “6,000”.

## **WAIVER OF THE CONDITION PRECEDENT RELATING TO THE WHITEWASH WAIVER**

The Board announces that as the March-30 Disposal occurred between time of the Announcement and expected time of Closing of the CE Subscription Agreement, it constituted a disqualifying transaction under the Takeovers Code. In the circumstance, China Everbright has waived the condition precedent contained in the CE Subscription Agreement relating to the obtaining of the Whitewash Waiver and the approval of the Whitewash Waiver by the Independent Shareholders.

China Everbright will not, prior to Closing of the CE Subscription Agreement, apply to the Executive for the granting of the Whitewash Waiver. Accordingly at the forthcoming EGM, no approval to the granting of the Whitewash Waiver will be sought from the Independent Shareholders. China Everbright may at a later stage, after Closing of the CE Subscription Agreement and as holder of the Convertible Bonds, seek the granting of a Whitewash Waiver from the Executive and approval for such grant from the Independent Shareholders.

As a result of the waiver of the condition precedent contained in the CE Subscription Agreement relating to the obtaining of the Whitewash Waiver and the approval of the Whitewash Waiver by the Independent Shareholders, the subscription of the CE Convertible Bonds will no longer be subject to Takeovers Code and accordingly, the circular (the “**Circular**”) containing, among other things, (i) further details of the CE Subscription Agreement; (ii) a letter of recommendation from the Independent Board Committee in relation to the CE Subscription Agreement; (iii) a letter of advice from the independent financial adviser in relation to the CE Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice convening the EGM will not be subject to compliance with the Takeovers Code.

## **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Board further announces that with the approval of the Independent Board Committee, Investec Capital Asia Limited, a licensed corporation to conduct type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance, has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders on the CE Subscription Agreement and the transaction contemplated thereunder.

## **DELAY IN DESPATCH OF CIRCULAR**

As mentioned in the Announcement, the Circular would be despatched to the Shareholders on or before 16 April 2015. As additional time is required to prepare and finalise the information in the Circular, the expected despatch date of the Circular will be postponed to a date falling on or before 30 April 2015.

By order of the Board  
**China Aircraft Leasing Group Holdings Limited**  
**POON HO MAN**  
*Executive Director and Chief Executive Officer*

Hong Kong, 16 April 2015

*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.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*