
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Aircraft Leasing Group Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

CALC

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)

**PROPOSALS FOR
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at Cliftons Hong Kong, 508–520 Hutchison House, 10 Harcourt Road, Central, Hong Kong on Tuesday, 17 May 2016 at 10:00 am is set out on pages 18 to 23 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting if you so wish.

14 April 2016

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. General Mandate to Repurchase Shares	4
3. General Mandate to Issue New Shares	4
4. Re-election of Retiring Directors	4
5. Closure of Register of Members	5
6. Voting by way of Poll	6
7. Annual General Meeting	6
8. Recommendation	6
Appendix I — Explanatory Statement on Share Repurchase Mandate	7
Appendix II — Details of Retiring Directors Proposed for Re-election	10
Notice of Annual General Meeting	18

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“Annual General Meeting”	the annual general meeting of the Company to be held at Cliftons Hong Kong, 508–520 Hutchison House, 10 Harcourt Road, Central, Hong Kong on Tuesday, 17 May 2016 at 10:00 am and any adjournment thereof;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Associate”	shall have the meaning ascribed to it under the Listing Rules;
“Board”	the board of directors of the Company;
“Companies Law”	the Companies Law of the Cayman Islands, as amended from time to time;
“Company”	China Aircraft Leasing Group Holdings Limited (中國飛機租賃集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“Connected Persons”	shall have the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	8 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“PRC”	The People’s Republic of China;

DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	Share(s) with par value of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Share Issue Mandate”	a general mandate to be given to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing the relevant ordinary resolution;
“Share Repurchase Mandate”	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to repurchase at any time until the next annual general meeting of the Company or such earlier period as stated in the Share Repurchase Resolution the Shares up to a maximum of 10% of the fully paid-up issued share capital of the Company at the date of passing of the Share Repurchase Resolution;
“Share Repurchase Resolution”	the ordinary resolution referred to in numbered 6 of the notice of the Annual General Meeting;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary(ies)”	subsidiary(ies) of the Company for the time being;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission from time to time; and
“%”	per cent.



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)

Executive Directors:

Mr. CHEN Shuang

(Chairman & Chief Executive Officer)

Ms. LIU Wanting

Non-executive Directors:

Mr. TANG Chi Chun

Mr. GUO Zibin

Ms. CHEN Chia-Ling

Independent Non-executive Directors:

Mr. FAN Yan Hok, Philip

Mr. NG Ming Wah, Charles

Mr. NIEN Van Jin, Robert

Mr. CHEOK Albert Saychuan

Registered office in the Cayman Islands:

Maples Corporate Services Limited

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Principal Place of business in China:

Room 6026-14, 6/F

Joint Inspection Service Centre of

Closed Area

1 American Road

Dongjiang Free Trade Port Zone

Tianjin, China

Principal place of business in Hong Kong:

28th Floor, Far East Finance Centre

16 Harcourt Road, Hong Kong

14 April 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to, *inter alia*, the proposed renewal of the Share Repurchase Mandate, the Share Issue Mandate and the extended Share Issue Mandate, the proposed re-election of Directors who are going to retire and offer themselves for re-election at the Annual General Meeting, and to give you the notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

The latest general mandate to repurchase Shares up to a maximum of 10% of the fully paid-up issued Shares of the Company was granted to the Directors at the 2015 annual general meeting of the Company on 8 May 2015. This general mandate will lapse at the conclusion of the Annual General Meeting unless renewed at that meeting.

Therefore, the Share Repurchase Resolution will be proposed at the Annual General Meeting to seek the approval of the Shareholders to grant to the Directors the Share Repurchase Mandate. The Share Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the ordinary resolution numbered 6 of the notice of the Annual General Meeting.

Shareholders should refer to the explanatory statement contained in the Appendix I to this circular, which sets out further information in relation to the Share Repurchase Mandate.

3. GENERAL MANDATE TO ISSUE NEW SHARES

The ordinary resolution to grant the Share Issue Mandate will be proposed at the Annual General Meeting. As at the Latest Practicable Date, the issued share capital of the Company comprised 616,171,300 fully paid-up Shares. If there is no allotment or repurchase of the Shares between the Latest Practicable Date and the date of Annual General Meeting, the Share Issue Mandate shall not exceed 123,234,260 Shares.

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. CHEN Shuang, Ms. LIU Wanting, Mr. TANG Chi Chun, Mr. FAN Yan Hok, Philip and Mr. NG Ming Wah, Charles shall retire by rotation. Mr. CHEN Shuang, Ms. LIU Wanting, Mr. TANG Chi Chun, Mr. FAN Yan Hok, Philip, being eligible, will offer themselves for re-election at the forthcoming Annual General Meeting. Mr. NG Ming Wah, Charles has decided to retire from his position as an independent non-executive director of the Company with effect from the conclusion of the forthcoming AGM and accordingly, he will not offer himself for re-election.

In addition, in accordance with Article 16.2 of the Articles of Association, Ms. CHEN Chia-Ling, being a new Director appointed by the Board on 19 January 2016, shall retire from office and, being eligible, will offer herself for re-election at the forthcoming Annual General Meeting.

Details of the retiring Directors to be re-elected are set out in Appendix II to this circular under the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

The Board, upon the recommendation of the Nomination Committee of the Company, has proposed the re-election of the retiring Directors. Such proposal will be put forward at the forthcoming Annual General Meeting for Shareholders' consideration and approval by way of ordinary resolutions.

5. CLOSURE OF REGISTER OF MEMBERS

The Board has on 22 March 2016 announced its recommendation of a final dividend for the year ended 31 December 2015 of HK\$0.18 per share payable to Shareholders on the register of members of the Company on 3 June 2016. The proposed final dividend will be paid on or about 17 June 2016, following approval at the forthcoming Annual General Meeting.

For the purpose of determining shareholders' eligibility to attend and vote at the Annual General Meeting and entitlement to the final dividend, the register of members of the Company will be closed in accordance with the following timetable:

- (i) For determining shareholders' eligibility to attend and vote at the Annual General Meeting:
 - a. Latest time to lodge transfer documents
for registration 4:30 p.m. on 13 May 2016
 - b. Closure of Register of Members 16 May 2016 to 17 May 2016
(both dates inclusive)
 - c. Record date 17 May 2016
- (ii) For determining entitlement to the final dividend:
 - a. Latest time to lodge transfer documents
for registration 4:30 p.m. on 1 June 2016
 - b. Closure of Register of Members 2 June 2016 to 3 June 2016
(both dates inclusive)
 - c. Record date 3 June 2016

During the above closure periods, no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, or to qualify for the proposed final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than the time set out above.

LETTER FROM THE BOARD

6. VOTING BY WAY OF POLL

Pursuant to the Articles of Association, a resolution put to the vote of a general meeting of the Company shall be decided by way of a poll. The Company will announce the results of the poll on all resolutions voted at the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 18 to 23 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting if you so wish.

8. RECOMMENDATION

The Directors consider that the resolutions, including but without limitation to, the proposed renewal of the Share Repurchase Mandate, the Share Issue Mandate and the extended Share Issue Mandate, the proposed re-election of the retiring Directors, as set out respectively in the notice of the Annual General Meeting are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of all such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
China Aircraft Leasing Group Holdings Limited
CHEN SHUANG
*Chairman, Executive Director and
Chief Executive Officer*

The following is the explanatory statement required to be sent to Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Repurchase Mandate to be proposed at the Annual General Meeting.

SHARE REPURCHASE PROPOSAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 616,171,300 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue at the date of passing of the Share Repurchase Resolution to approve the Share Repurchase Mandate may be repurchased by the Directors. Subject to the passing of the Share Repurchase Resolution, on the basis that no further Shares are issued prior to the Annual General Meeting and ignoring other restrictions, the Company would be allowed under the Share Repurchase Mandate to repurchase up to a maximum of 61,617,130 fully paid-up Shares.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interest of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Articles of Association, the Companies Law, the applicable laws of Cayman Islands and Hong Kong, as well as the Listing Rules. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased by the Company in the manner provided for in the Companies Law.

Under the Companies Law, the Shares so repurchased will be treated as cancelled upon share repurchase, unless the Directors resolve prior to the share repurchase that upon the share repurchase the Shares shall be held in the name of the Company as treasury shares. The aggregate amount of authorised share capital will not be reduced as a consequence of the Share repurchase.

At present, the Directors have no intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interest of the Company. The Directors consider that if the

general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital but possibly not the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2015, being the date the latest published audited consolidated financial statements of the Company. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS' UNDERTAKING AND CONNECTED PERSONS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make repurchases pursuant to the Share Repurchase Resolution will be in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Associates have a present intention, in the event that the Share Repurchase Resolution is adopted by Shareholders, to sell Shares to the Company or its subsidiaries.

No Connected Persons have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of its Shares.

TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If, on the exercise of the power to buy back Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, (i) China Everbright Limited together with its close associates are interested in 215,859,479 Shares representing approximately 35% of the issued Shares; and (ii) Mr. POON Ho Man together with his close associates are interested in 186,633,589 Shares representing approximately 30.3% of the issued Shares. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, then (if the present shareholdings remain the same), the shareholdings of China Everbright Limited together with its close associates and Mr. POON Ho Man together with his close associates will be increased to approximately 38.92% and 33.65% of the issued Shares respectively.

Based on such shareholdings and in the event the Directors exercised in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, an obligation to make a general offer by China Everbright Limited and Mr. POON Ho Man to shareholders under

Rule 26 of the Takeovers Code may arise. The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in takeover obligations.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any share repurchase being made under the Share Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the repurchase would result in a reduction of the amount of shares held by the public to less than 25%. The Directors do not intend to repurchase Shares to an extent which would reduce the aggregate number of Shares held by the public to less than 25%.

SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase by the Company or any of its subsidiaries of the Shares during the six months prior to the Latest Practicable Date.

MARKET PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in each of the previous 12 months immediately prior to the Latest Practicable Date were as follows:

Year	Month	Shares		
		Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>	
2015	March	11.24	9.15	
	April	14.78	10.76	
	May	15.00	12.92	
	June	14.16	9.32	
	July	10.62	6.71	
	August	8.99	5.83	
	September	8.20	6.85	
	October	8.95	7.60	
	November	8.60	7.89	
	December	8.29	7.10	
	2016	January	8.05	5.90
		February	6.65	5.32
March		7.75	6.24	
April (<i>up to the Latest Practicable Date</i>)		8.18	7.40	

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Mr. CHEN Shuang, aged 48, is the Chairman, Chief Executive Officer and an Executive Director and is also the Chairman of each of Strategy Committee and Sustainability Steering Committee of the Company. Mr. CHEN was appointed as Chairman and Non-executive Director on 12 August 2013 and was appointed as Chief Executive Officer and re-designated as Executive Director on 18 June 2015. Mr. CHEN is responsible for formulating and reviewing the Group's overall strategic planning and managing overall business operations.

Mr. CHEN obtained the degree of master of law from East China University of Political Science and Law (華東政法大學) in 1992 and a diploma in legal studies from the School of Professional and Continuing Education of The University of Hong Kong in 2003. Mr. CHEN is a qualified lawyer in the PRC and a senior economist in the PRC.

Mr. CHEN is also an executive director and deputy general manager of China Everbright Holdings Company Limited; an executive director, the chief executive officer, and a member of the executive committee and strategy committee, as well as the chairman of management decision committee of China Everbright Limited, a company listed on the Hong Kong Stock Exchange (stock code: 165). Mr. CHEN is currently a non-official member of the Financial Services Development Council, the Honorary chairman of Chinese Financial Association of Hong Kong, the vice-chairman of Chinese Securities Association of Hong Kong, and a visiting professor of East China University of Political Science and Law (華東政法大學).

Mr. CHEN was (i) an independent director of Noah Holdings Limited, a company listed on the New York Stock Exchange (stock code: NOAH.N) from November 2010 to April 2015; (ii) a supervisor of China Everbright Bank Company Limited, a company listed on the Hong Kong Stock Exchange (stock code: 6818) and the Shanghai Stock Exchange (stock code: SH601818) from December 2007 to October 2014; (iii) a director of Everbright Securities Company Limited, a company listed on the Shanghai Stock Exchange (stock code: SH601788) from August 2007 to October 2014; and (iv) an independent non-executive director of China Nonferrous Mining Corporation Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1258) from June 2012 to August 2014.

Save as disclosed above, Mr. CHEN does not hold and has not held any other directorships in the last three years in companies the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications. Furthermore, Mr. CHEN does not hold any positions within the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. CHEN had personal interest in 200,000 Shares (represented approximately 0.03% of the issued share capital of the Company) and share options with the right to subscribe for 200,000 Shares (represented approximately 0.03% of the issued share capital of the Company) pursuant to the Post-IPO share option scheme of the Company. Save as disclosed above, Mr. CHEN is not interested or deemed to be interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. CHEN and the term of his service is subject to the arrangements of retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association and the Listing Rules, as amended from time to time. With effect from 1 April 2016, there is no director's fee for Mr. CHEN as an Executive Director. For the financial year ended 31 December 2015, Mr. CHEN received the total emolument of HK\$310,000 which included director's fee and meeting allowance for being a Non-executive Director before 18 June 2015. Details of his emoluments are set out in note 28(a) to the consolidated financial statement in the Annual Report 2015.

In relation to the re-election of Mr. CHEN as an Executive Director, save as disclosed above, there are no other matters concerning Mr. CHEN that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Ms. LIU Wanting, aged 34, is an Executive Director, Deputy Chief Executive Officer and Chief Commercial Officer. Within the Group, Ms. LIU is also a director of certain subsidiaries of the Company and a member of each of its Strategy Committee and Sustainability Steering Committee. Ms. LIU is responsible for the Group's overall strategic planning and implementation, as well as managing overall commercial operations, including business development, aircraft trading and global marketing, financing arrangements, and asset management and technical.

Ms. LIU joined the Group in June 2006. She has established extensive network with airlines, banks, financial institutions, governments, as well as aircraft manufacturers through long-term mutually beneficial cooperation.

Ms. LIU holds a master's degree in Communication Management from Hong Kong Baptist University. She is currently an EMBA candidate at the PBC School of Finance at Tsinghua University in China.

Ms. LIU is currently a director of 中僑融資租賃有限公司 (Sino Asset Financial Leasing Limited), a company established in China and an associate of Friedmann Pacific Asset Management Limited which is one of the controlling shareholders of the Company. She is also the vice president of China Group Companies Promotion Association (中國集團公司促進會) and a founding member of Chinese Financial Association of Hong Kong (香港中國金融協會). Ms. LIU is the vice chairman of the Aviation Safety 《航空安全》 magazine of the Aviation Safety Office under the Civil Aviation Administration of China (中國民用航空局航空安全辦公室), with a term from July 2014 to 2016. Ms. LIU was the representative in the Leasing Committee of China Association Enterprises with Foreign Investment from

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

April 2010 to April 2011. Ms. LIU has given speeches in various conferences and forums on leasing and also delivered lectures to financing experts in the Greater China region from time to time. Ms. LIU is also actively engaged in social contribution activities. She is a permanent member of Yes We Do Foundation and an active participant of Orbis' charity events.

Save as disclosed above, Ms. LIU does not hold and has not held any other directorships in the last three years in companies the securities of which are listed on any securities market in Hong Kong or overseas, and she does not have any other major appointments or professional qualifications. Furthermore, Ms. LIU does not hold any positions within the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. LIU had corporate interest in 10,000,000 Shares (represented approximately 1.62% of the issued share capital of the Company). Save as disclosed above, Ms. LIU does not have any other interest in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Company has entered into a service contract with Ms. LIU and the term of her service is subject to the arrangements of retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association and the Listing Rules, as amended from time to time. With effect from 1 April 2016, Ms. LIU is entitled to a salary of HK\$2,220,000 per annum and a project incentive bonus on completion of successful delivery for every aircraft transaction calculated at the rate of US\$20,000 per aircraft. In addition, Ms. LIU is entitled to a performance related discretionary management bonus.

The director's emolument of Ms. LIU was determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account her qualification and experience and subject to the shareholders' approval at the annual general meeting. For the financial year ended 31 December 2015, Ms. LIU is entitled to receive the total emolument of HK\$8,262,000 which included director's fee, salary, project incentive bonus and discretionary management bonus. Details of her emoluments are set out in note 28(a) to the consolidated financial statement in the Annual Report 2015.

In relation to the re-election of Ms. LIU as an Executive Director, save as disclosed above, there are no other matters concerning Ms. LIU that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. TANG Chi Chun, aged 54, is a non-executive Director appointed on 12 August 2013 and is also a member of Strategy Committee of the Company. Mr. TANG is responsible for the business development and advising on financial related operations of the Group.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. TANG is a certified public accountant and is a graduate of the Accountancy Department at the Hong Kong Polytechnic (now known as Hong Kong Polytechnic University). Mr. TANG is a member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is also a founding member of Hong Kong Business Accountants Association. Mr. TANG has over 30 years of experience in audit, investment, accounting, and finance.

Mr. TANG is an executive director and the chief financial officer of China Everbright Limited, a company listed on the Hong Kong Stock Exchange (stock code: 165). Mr. TANG was a director of Everbright Securities Company Limited, a company listed on the Shanghai Stock Exchange (stock code: SH601788), during the period from February 2008 to January 2011.

Since 1990, Mr. TANG has been engaged in senior positions of the financial and business operations of various international financial institutions. Mr. TANG worked as the Assistant Vice President with a functional title of Audit Manager in the Regional Audit Department in Bankers Trust Company, an American banking company, from August 1990 to February 1993, during which he was responsible for managing audit projects and introducing new banking products, and thus gained the experience in managing interest rate risks and conducting hedging activities.

Save as disclosed above, Mr. TANG does not hold and has not held any other directorships in the last three years in companies the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications. Furthermore, Mr. TANG does not hold any positions within the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. TANG held share options with the right to subscribe for 200,000 Shares (represented approximately 0.03% of the issued share capital of the Company) pursuant to the Post-IPO share option scheme of the Company. Save as disclosed above, Mr. TANG does not have any other interest in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. TANG and the term of his service is subject to the arrangements of retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association and the Listing Rules, as amended from time to time. With effect from 1 April 2016, Mr. TANG is entitled to a director's fee of HK\$200,000 per annum and a meeting allowance of HK\$5,000 for each board meeting and general meeting.

The director's fee of Mr. TANG was determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account his qualification and experience and subject to the Shareholders' approval at the annual general meeting. For the financial year ended 31 December 2015, Mr. TANG

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

received the total emolument of HK\$325,000 which included director's fee and meeting allowance. Details of his emoluments are set out in note 28(a) to the consolidated financial statement in the Annual Report 2015.

In relation to the re-election of Mr. TANG as an Non-executive Director, save as disclosed above, there are no other matters concerning Mr. TANG that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. FAN Yan Hok, Philip, aged 66, is an independent non-executive Director appointed on 11 September 2013. Mr. FAN is also the chairman of Remuneration Committee and a member of Nomination Committee of the Company.

Mr. FAN obtained the degree of bachelor of science in 1973 and the degree of master of science in the same year from Stanford University, in the United States and the degree of master of science in management in 1976 from Massachusetts Institute of Technology, in the United States. Mr. FAN is also a member of the Asia Advisory Committee of AustralianSuper, a pension fund established in Australia.

Mr. FAN is currently holding directorships in the following companies listed on the securities market in Hong Kong or overseas:

Name of listed company	Securities exchange and stock code	Position held
China Everbright International Limited	Hong Kong Stock Exchange: 257	Independent non-executive director
Hysan Development Company Limited	Hong Kong Stock Exchange: 14	Independent non-executive director
First Pacific Company Limited	Hong Kong Stock Exchange: 142	Independent non-executive director
Goodman Group	Australian Stock Exchange: GMG	Independent director
Guolian Securities Co., Ltd.	Hong Kong Stock Exchange: 1456	Independent non-executive director

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

In the last three years and up to the Latest Practicable Date, Mr. FAN had held directorships in the following companies listed on the securities market in Hong Kong or overseas:

Name of listed company	Securities exchange/ market and stock code	Position held	Period
Zhuhai Zhongfu Enterprise Co., Ltd.	Shenzhen Stock Exchange: 000659	Independent director	May 2010– June 2013
Suntech Power Holdings Co. Ltd (under official liquidation)	New York Stock Exchange: STP (suspended since 11 November 2013) OTC Market: STPFQ (from 11 November 2013)	Independent director	March 2013– December 2013
HKC (Holdings) Limited	Hong Kong Stock Exchange: 190	Independent non-executive director	March 2010– December 2014

Save as disclosed above, Mr. FAN does not hold and has not held any other directorships in the last three years in companies the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications. Furthermore, Mr. FAN does not hold any positions within the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. FAN had personal interest in 66,000 Shares (represented approximately 0.01% of the issued share capital of the Company) and holds share options with the right to subscribe for 134,000 Shares (represented approximately 0.02% of the issued share capital of the Company) pursuant to the Post-IPO share option scheme of the Company. Save as disclosed above, Mr. FAN does not have any other interest in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. FAN and the term of his service is subject to the arrangements of retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association and the Listing Rules, as amended from time to time. With effect from 1 April 2016, Mr. FAN is entitled to a total fee of HK\$300,000 per annum (including a director's fee of HK\$200,000, fees of HK\$60,000 for being the chairman of Remuneration Committee and HK\$40,000 for being a member of Nomination Committee) and a meeting allowance of HK\$5,000 for each board meeting, Nomination Committee meeting, Remuneration Committee meeting and general meeting.

The director's fee of Mr. FAN was determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account his qualification and experience and subject to the Shareholders' approval at the annual general meeting. For the financial year ended 31 December 2015, Mr. FAN

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

received the total emolument of HK\$340,000 which included director's fee and meeting allowance. Details of his emoluments are set out in note 28(a) to the consolidated financial statement in the Annual Report 2015.

In relation to the re-election of Mr. FAN as an Independent Non-executive Director, save as disclosed above, there are no other matters concerning Mr. FAN that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Ms. CHEN Chia-Ling, aged 45, is a non-executive Director appointed on 19 January 2016.

Ms. CHEN holds a Master's degree in International Business from the University of Bristol in the United Kingdom and a Bachelor's degree from York University in Canada. Ms. CHEN has over 20 years of experience in the financial services industry and over 10 years of experience in asset management, including experience with regard to launching exchange-traded funds ("ETF"). Since 2015, Ms. CHEN has been appointed as an independent trustee of CSOP ETF Trust ("**CSOP Trust**") and a member of the board of trustees of CSOP Trust. As of 31 December 2015, CSOP Trust consisted of three investment portfolios: CSOP FTSE China A50 ETF (AFTY:US), CSOP China CSI 300 A-H Dynamic ETF (HAHA:US) and CSOP MSCI China A International Hedged ETF (CNHX:US), all of which are listed on New York Stock Exchange. Currently, Ms. CHEN is also a director of Chyang Sheng Dyeing & Finishing Co., Ltd. (1463:TW), a company listed on Taiwan Stock Exchange.

From September 2013 to October 2014, Ms. CHEN was a director of China Asset Management (Hong Kong) Limited ("**CAMHK**") as the manager of ChinaAMC ETF series which are listed on Hong Kong Stock Exchange. Ms. CHEN was also the chief executive officer ("**CEO**") of CAMHK from 2011 to 2014. Prior to taking over the CEO role, Ms. CHEN was the Head of Business Development in charge of new business development including the infrastructure from 2009 to 2011. Before joining CAMHK, Ms. CHEN served as Head of Sales (Greater China) at Deutsche Asset Management (Hong Kong) Limited and a director of the Equity Derivatives Desk at ABN AMRO Bank.

Save as disclosed above, Ms. CHEN does not hold and has not held any other directorships in the last three years in companies the securities of which are listed on any securities market in Hong Kong or overseas, and she does not have any other major appointments or professional qualifications. Furthermore, Ms. CHEN does not hold any positions within the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. CHEN does not have any interest in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Ms. CHEN has entered into a service contract with the Company for an initial term from 19 January 2016 up to the date of the first general meeting of the Company after appointment. Upon re-election as a Non-executive Director of the Company at the first

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

general meeting of the Company after appointment, the Company will enter into a service contract with Ms. CHEN for a term of three years subject to the arrangements of retirement and re-election at the general meeting of the Company in accordance with the Articles of Association of the Company and the Listing Rules, as amended from time to time. The maximum term of any service contract between the Company and Ms. CHEN will not exceed three years. With effect from 1 April 2016, Ms. CHEN is entitled to a director's fee of HK\$200,000 per annum and a meeting allowance of HK\$5,000 for each board meeting and general meeting.

The director's fee for Ms. CHEN was determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which was made taking into account Ms. CHEN's qualification and experience and subject to the Shareholders' approval at the annual general meeting.

In relation to the re-election of Ms. CHEN as an Non-executive Director, save as disclosed above, there are no other matters concerning Ms. CHEN that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Aircraft Leasing Group Holdings Limited (the “**Company**”) will be held at Cliftons Hong Kong, 508–520 Hutchison House, 10 Harcourt Road, Central, Hong Kong on Tuesday, 17 May 2016 at 10:00 am for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the auditor for the year ended 31 December 2015.
2. To declare a final dividend of HK\$0.18 per share for the year ended 31 December 2015.
3. (a) To re-elect the following retiring directors:
 - (i) Mr. CHEN Shuang;
 - (ii) Ms. LIU Wanting;
 - (iii) Mr. TANG Chi Chun;
 - (iv) Mr. FAN Yan Hok, Philip; and
 - (v) Ms. CHEN Chia-Ling.
- (b) To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors:
4. To re-appoint PricewaterhouseCoopers as the auditor and to authorise the Board to fix its remuneration.

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

5. “**THAT:**
 - (i) subject to paragraph 5(iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares of the Company,

NOTICE OF ANNUAL GENERAL MEETING

or options, warrants or similar rights to subscribe for shares of the Company or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph 5(i) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company during the Relevant Period pursuant to paragraph 5(i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of bonds or subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, which shares shall be issued (and the directors of the Company shall continue to have the power to issue) pursuant to (and notwithstanding the expiry of) the general unconditional mandate granted by the shareholders of the Company pursuant to the ordinary resolutions passed at the Company's annual general meeting on 8 May 2015, shall not exceed 20% of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:
 - (a) "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or

NOTICE OF ANNUAL GENERAL MEETING

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

6. **“THAT:**

- (i) subject to paragraph 6(ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange and, subject to and in accordance with all applicable laws, the Code on Share Buy-backs and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company, which the Company is authorized to repurchase pursuant to the approval in paragraph 6(i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs 6(i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs 6(i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon the resolutions numbered 5 and 6 as set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which may require the exercise of such powers pursuant to the ordinary resolution numbered 5 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 6 as set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution.”

By order of the Board
China Aircraft Leasing Group Holdings Limited
CHEN SHUANG
Chairman, Executive Director and
Chief Executive Officer

Hong Kong, 14 April 2016

Principal Place of Business in Hong Kong:
28th Floor, Far East Finance Centre
16 Harcourt Road
Hong Kong

Registered Office in the Cayman Islands:
Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for use at the meeting is enclosed herewith.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
3. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
5. The register of members of the Company will be closed from Monday, 16 May 2016 to Tuesday, 17 May 2016, both days inclusive, on which no transfer of shares will be registered. Shareholders are reminded that, in order to qualify for attendance of the annual general meeting, they must lodge completed transfer forms together with the certificates for the relevant shares with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 13 May 2016.
6. The register of members of the Company will also be closed from Thursday, 2 June 2016 to Friday, 3 June 2016, both days inclusive, on which no transfer of shares will be registered. Shareholders are reminded that, in order to qualify for the proposed final dividend, they must lodge completed transfer forms together with the certificates for the relevant shares with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 1 June 2016.
7. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should you so wish, and in such an event, the form of proxy shall be deemed to be revoked.
8. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.

NOTICE OF ANNUAL GENERAL MEETING

9. In relation to re-election of directors in the ordinary resolution numbered 3, the biographic details of the retiring directors standing for re-election at the meeting are disclosed in Appendix II of the circular dated 14 April 2016 to be despatched to members of the Company.
10. In case the above annual general meeting is anticipated to be affected by black rainstorms or tropical cyclone with warning signal no. 8 or above, please refer to the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company's website at <http://www.calc.com.hk> for announcement on bad weather arrangement for the annual general meeting.

As at the date of this notice, (i) the Executive Directors are Mr. CHEN Shuang and Ms. LIU Wanting; (ii) the Non-executive Directors are Mr. TANG Chi Chun, Mr. GUO Zibin and Ms. CHEN Chia-Ling; and (iii) the Independent Non-executive Directors are Mr. FAN Yan Hok, Philip, Mr. NG Ming Wah, Charles, Mr. NIEN Van Jin, Robert and Mr. CHEOK Albert Saychuan.