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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)

**UPDATE ANNOUNCEMENT
LEGAL PROCEEDINGS INVOLVING
AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the Company's announcement dated 27 July 2015 relating to legal proceedings involving an independent non-executive director of the Company (the "**2015 Announcement**"). Unless otherwise defined herein, capitalized terms shall have the meaning as defined in the 2015 Announcement.

This announcement is made in accordance with the requirements of Rules 13.51(2)(n)(v) and 13.51B(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and for the purpose of further updating shareholders and potential investors on the recent developments in the MMT proceedings concerning Mr. CHEOK Albert Saychuan, an independent non-executive director of the Company ("**Mr. CHEOK**").

SFC announced on 7 November 2016 (the "**SFC November Announcement**") that the MMT found that AcrossAsia, a company listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8061), together with its former chairman, Mr. CHEOK, and Chief Executive Officer, Mr. Vicente Binalhay ANG, failed to disclose inside information as soon as reasonably practicable as required under the Securities and Futures Ordinance.

According to the SFC November Announcement, amongst other things, AcrossAsia, Mr. CHEOK and Mr. Vicente Binalhay ANG admitted that they had been late in disclosing inside information about a petition filed by AcrossAsia's subsidiary and major creditor, PT First Media Tbk, against AcrossAsia and a related summons and admitted that they had been negligent which resulted in AcrossAsia's breach of the disclosure requirement. Further details announced by the SFC are available in the SFC November Announcement.

The MMT has not yet produced a written report of its findings. The MMT proceedings have been adjourned until 11 November 2016 for determination of consequential orders.

Mr. CHEOK is the chairman of audit committee and an independent non-executive director of the Company and has no role in the day-to-day operations of the Company. Accordingly, the Board considers that the above mentioned legal proceedings will not have any material effect on the business or operations of the Company.

The Company will make further announcement in compliance with the Listing Rules as and when further developments should arise.

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

Hong Kong, 9 November 2016

As at the date of this announcement, (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. NIEN Van Jin, Robert, Mr. CHEOK Albert Saychuan and Mr. CHOW Kwong Fai, Edward, JP.