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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 announcements dated 27 July 2015 and 9 November 2016 relating to legal proceedings involving an independent non-executive director of the Company (the "**Relevant Announcements**"). Unless otherwise defined herein, capitalized terms shall have the meaning as defined in the Relevant Announcements.

This announcement is made in accordance with the requirements of Rules 13.51(2)(n)(v) and 13.51B(2) of the Listing Rules 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**").

On 30 November 2016, the MMT delivered its report dated 29 November 2016, finding that AcrossAsia was in breach of section 307B(1) of the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong) (the "**SFO**") in delaying in disclosure of inside information about a petition filed by AcrossAsia's subsidiary and major creditor, PT First Media Tbk, against AcrossAsia and a related summons on 17 January 2013.

The MMT found both Mr. Vicente Binalhay ANG and Mr. CHEOK negligent but found no evidence of intentional misconduct nor reckless misconduct. The MMT had therefore ordered that Mr. CHEOK pays a regulatory fine of HK\$800,000 in accordance with section 307N(1)(d) of the SFO and undergoes a training programme approved by the SFC in accordance with section 307N(1)(i) of the SFO.

The MMT had found that Mr. CHEOK had acted diligently, proactively and responsibly in a difficult situation. The MMT did not make any other findings or suggestion of any other misconduct on the part of Mr. CHEOK.

This confirms that the matter on AcrossAsia has come to a close. The Board considers that the above outcome will not have any effect on the business or operations of the Company.

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

Hong Kong, 5 December 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.