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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)**

**VOLUNTARY ANNOUNCEMENT  
LETTERS OF INTENT IN RELATION TO  
THE PROPOSED DISPOSAL OF SIX AIRCRAFT**

**LETTERS OF INTENT**

The Board is pleased to announce that between April and May 2019, the Company (as vendor) entered into three non-legally binding Letters of Intent with three Buyers in relation to the Proposed Disposal of the Aircraft.

**IMPLICATION OF THE LISTING RULES**

The Proposed Disposal of the Aircraft, if materialised, may constitute certain notifiable transactions of the Company under Chapter 14 of the Listing Rules. Nevertheless, in such event the Proposed Disposal of the Aircraft will only be a Qualified Aircraft Leasing Activity and will only be subject to the disclosure requirements under Rule 14.33D of the Listing Rules. Further announcement(s) in relation to the Proposed Disposal of the Aircraft will be made by the Company as and when appropriate in accordance with the Listing Rules.

**Shareholders and/or investors should note that the Proposed Disposal of the Aircraft may or may not materialise as no formally binding documentation has been executed between the parties. Shareholders and/or investors are advised to exercise caution when dealing in the Company's securities.**

This announcement is made by the Company on a voluntary basis.

**LETTERS OF INTENT**

The Board is pleased to announce that between April and May 2019, the Company (as vendor) entered into three non-legally binding Letters of Intent with three Buyers in relation to the Proposed Disposal of the Aircraft.

**Signing Dates:** between April and May 2019

**Parties**

- (a) the Company (as vendor). The Company and its subsidiaries are principally engaged in global aircraft leasing business with a fleet of 135 owned or managed aircraft as at the date of this announcement; and
- (b) the Buyers. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Buyers and its respective ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

**Subject to be disposed of:** the Aircraft

**FURTHER NEGOTIATION AND FORMAL AGREEMENT**

Under the Letters of Intent, the parties have agreed to proceed with further negotiation in good faith for the entering into of the Formal Agreements. The Letters of Intent are not intended to constitute any legally binding obligations between the parties to the Letters of Intent save as to the provisions on the obligation to negotiate in good faith, principal terms and conditions, confidentiality and governing law. The Proposed Disposal of the Aircraft therefore may or may not materialise and is subject to the entering into of the Formal Agreements.

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## DEFINITIONS

In this announcement, the following expressions shall (unless the context otherwise requires) have the following meanings:

<b>“Aircraft”</b>	six Airbus A320ceo aircraft with leases attached
<b>“Board”</b>	the board of Directors
<b>“Buyers”</b>	three companies established under the laws of the PRC or Ireland with limited liability, which are principally engaged in the business of aviation or finance leasing, or aviation services
<b>“Company”</b>	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
<b>“connected person(s)”</b>	has the meaning ascribed to it under the Listing Rules
<b>“Directors”</b>	the directors of the Company
<b>“Formal Agreement(s)”</b>	each of the six formal aircraft sale and purchase agreements relating to the Proposed Disposal of the Aircraft to be entered into between the Company and the respective Buyer
<b>“Letter(s) of Intent”</b>	each of the three letters of intent entered into between the respective Buyer and the Company (as vendor) between April and May 2019 in relation to the Proposed Disposal of the Aircraft
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>“PRC”</b>	the People’s Republic of China
<b>“Proposed Disposal of the Aircraft”</b>	the possible disposal of the Aircraft by the Company (as vendor) to the respective Buyer
<b>“Qualified Aircraft Leasing Activity”</b>	has the meaning ascribed to it in Rule 14.04(10D) of the Listing Rules
<b>“Shareholders”</b>	the shareholders of the Company

**“Stock Exchange”**

The Stock Exchange of Hong Kong Limited

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

Hong Kong, 13 June 2019

*As at the date of this announcement, (i) the Executive Directors are Dr. ZHAO Wei, Mr. POON Ho Man and Ms. LIU Wanting; (ii) the Non-executive Director is Mr. TANG Chi Chun; 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.*