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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)

DISPOSAL OF TWO AIRCRAFT WITH LEASES ATTACHED

AIRCRAFT SALE AND PURCHASE AGREEMENTS

The Board is pleased to announce that on 6 August 2019 (after trading hours), the Company (through two of its wholly-owned special purpose vehicles, as vendors) entered into the Aircraft Sale and Purchase Agreements with the Buyer, pursuant to which the Company agreed to sell and the Buyer agreed to purchase the Aircraft (either by itself or through its nominee(s)).

IMPLICATION OF THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transaction are above 5% but all are below 25%, the Transaction would constitute a discloseable transaction for the Company under the Listing Rules. Nevertheless, the Transaction is a Qualified Aircraft Leasing Activity and is only subject to the disclosure requirements under Rule 14.33D of the Listing Rules.

AIRCRAFT SALE AND PURCHASE AGREEMENTS

Reference is made to the voluntary announcement of the Company dated 13 June 2019 regarding letters of intent in relation to the proposed disposal of six aircraft including the Aircraft as stated in this announcement.

The Board is pleased to announce that on 6 August 2019 (after trading hours), the Company (through two of its wholly-owned special purpose vehicles, as vendors) entered into the Aircraft Sale and Purchase Agreements with the Buyer, pursuant to which the Company agreed to sell and the Buyer agreed to purchase the Aircraft (either by itself or through its nominee(s)).

Date: 6 August 2019

Parties

- (a) the Company (through two of its wholly-owned special purpose vehicles, as vendors). The Company and its subsidiaries are principally engaged in global aircraft leasing business with a fleet of 138 owned or managed aircraft as at the date of this announcement; and
- (b) the Buyer. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Buyer and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

Aircraft to be disposed of: two Airbus A320-200 aircraft with leases attached

Completion

It is estimated that completion of the Aircraft Sale and Purchase Agreements will take place by the end of December 2019.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transactions are above 5% but all are below 25%, the Transaction would constitute a discloseable transaction for the Company under the Listing Rules. Nevertheless, the Transaction is a Qualified Aircraft Leasing Activity and is only subject to the disclosure requirements under Rule 14.33D of the Listing Rules.

The Board has confirmed that (1) the Company has fulfilled the criteria for a Qualified Aircraft Lessor as set out in Rule 14.04(10E) of the Listing Rules; (2) the Transaction is entered into by the Company in its ordinary and usual course of business and on normal commercial terms; and (3) the terms of the Transaction are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

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

“Aircraft”	two Airbus A320-200 aircraft with leases attached
“Aircraft Sale and Purchase Agreements”	two aircraft sale and purchase agreements entered into between the Company (through two of its wholly-owned special purpose vehicles, as vendors) and the Buyer on 6 August 2019, pursuant to which the Company agreed to sell and the Buyer agreed to purchase the Aircraft
“Board”	the board of Directors
“Buyer”	Wings Capital Partners LLC, a limited liability corporation established under the laws of Delaware, U.S.A. and is principally engaged in the financial services business

“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 person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Qualified Aircraft Leasing Activity”	has the meaning ascribed to it in Rule 14.04(10D) of the Listing Rules
“Qualified Aircraft Lessor”	has the meaning ascribed to it in Rule 14.04(10E) of the Listing Rules
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transaction”	the transaction contemplated under the Aircraft Sale and Purchase Agreements

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

Hong Kong, 6 August 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.