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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)**

**ACQUISITION OF TWO WIDEBODY AIRCRAFT**

**AIRCRAFT PURCHASE AGREEMENT**

The Board is pleased to announce that the Company (through its wholly-owned subsidiary) agreed to purchase the Dreamliners.

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 PURCHASE AGREEMENT**

The Board is pleased to announce that on 26 November 2019 (after trading hours), the Company (through its wholly-owned subsidiary) entered into the Aircraft Purchase Agreement with the Seller, pursuant to which the Company agreed to purchase the Dreamliners.

**Date:** 26 November 2019

**Parties**

- (1) the Company (through its wholly-owned subsidiary), as purchaser, is principally engaged in global aircraft leasing business with a fleet of 134 owned or managed aircraft as at the date of this announcement; and
- (2) the Seller is principally engaged in the business of aircraft manufacturing. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, the Seller and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

**Aircraft to be acquired:** the Dreamliners

## **Delivery terms**

It is estimated that the Dreamliners will be delivered to the Company by the end of 2019.

## **IMPLICATION OF THE LISTING RULES**

As the Transaction was entered into within a 12-month period after the 2018 Aircraft Purchase Agreements, pursuant to Rules 14.22 of the Listing Rules, the Transaction shall be aggregated together with the 2018 Aircraft Purchase Agreements.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules for the Aircraft Purchase Agreement and the 2018 Aircraft Purchase Agreements on an aggregated basis are over 100%, the Transaction constitutes a very substantial acquisition of the Company. 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.

## **SUPPLEMENTAL AIRCRAFT PURCHASE AGREEMENT**

The announcement relating to the Supplemental Aircraft Purchase Agreement is made pursuant to Rule 14.36 of the Listing Rules.

Reference is made to the announcement of the Company dated 14 June 2017 in relation to the 2017 Aircraft Purchase Agreement, and the announcements of the Company dated 24 and 31 December 2018 in relation to the 2018 Aircraft Purchase Agreements, under which the Company has a total of 100 737MAX series aircraft in its order book to be delivered by 2023.

The Board announces that on 26 November 2019 (after trading hours), the Company (through its wholly-owned subsidiary) entered into the Supplemental Aircraft Purchase Agreement with the Seller confirming the balance number of aircraft to be purchased by the Company. Accordingly, as at the date of this announcement, the Company committed to purchase the following aircraft from the Seller:

- (i) a balance of 92 737MAX series aircraft under the Master Aircraft Purchase Agreements (with a purchase option for additional 737MAX series aircraft under the 2018 Aircraft Purchase Agreements); and
- (ii) the Dreamliners under the Aircraft Purchase Agreement.

## GENERAL

Save for the purchase commitment disclosed above, as at the date of this announcement, the Company's order book has:

- (i) a cumulative number of over 120 Airbus A320neo series aircraft; and
- (ii) ten C919 aircraft to be purchased from Commercial Aircraft Corporation of China, Ltd. (with a purchase option for additional ten C919 aircraft), the delivery schedule of which has not yet been fixed.

## DEFINITIONS

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

<b>“2017 Aircraft Purchase Agreement”</b>	the aircraft purchase agreement dated 14 June 2017 entered into between the Company (through its wholly-owned subsidiary) and the Seller, pursuant to which the Company agreed to purchase 50 737MAX series aircraft, details of which are disclosed in the announcement of the Company dated 14 June 2017
<b>“2018 Aircraft Purchase Agreements”</b>	two supplemental agreements to the 2017 Aircraft Purchase Agreement dated 24 and 31 December 2018 respectively entered into between the Company (through its wholly-owned subsidiary) and the Seller, pursuant to which the Company agreed to purchase an aggregate of 50 737MAX series aircraft, details of which are disclosed in the announcements of the Company dated 24 and 31 December 2018
<b>“Aircraft Purchase Agreement”</b>	the aircraft purchase agreement dated 26 November 2019 entered into between the Company (through its wholly-owned subsidiary) and the Seller, pursuant to which the Company agreed to purchase the Dreamliners
<b>“Board”</b>	the board of Directors
<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

“Directors”	the directors of the Company
“Dreamliners”	two dreamliners 787
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Master Aircraft Purchase Agreements”	the 2017 Aircraft Purchase Agreement and the 2018 Aircraft Purchase Agreements
“percentage ratios”	has the meaning ascribed to it in Rule 14.07 of the Listing Rules
“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
“Seller”	The Boeing Company, a company incorporated in the State of Delaware of the United States of America and listed on New York Stock Exchange
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Aircraft Purchase Agreement”	the supplemental agreement to the Master Aircraft Purchase Agreements dated 26 November 2019 entered into between the Company (through its wholly-owned subsidiary) and the Seller confirming the balance number of aircraft to be purchased by the Company
“Transaction”	the purchase of the Dreamliners pursuant to the terms and conditions of the Aircraft Purchase Agreement

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

Hong Kong, 26 November 2019

*As at the date of this announcement, (i) the Executive Directors are Mr. 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.*