

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 3 December 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.

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

The Board is pleased to announce that on 3 December 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.

Date: 3 December 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 133 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 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 3 December 2019, pursuant to which the Company agreed to sell and the Buyer agreed to purchase the Aircraft
“Board”	the board of Directors

“Buyer”	ABC Financial Leasing Co., Ltd.* (農銀金融租賃有限公司) (through two of its wholly-owned subsidiaries), a company established under the laws of the PRC with limited liability which is principally engaged in financial leasing business and a subsidiary of Agricultural Bank of China Limited (中國農業銀行股份有限公司). Agricultural Bank of China Limited is a company established under the laws of the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange
“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
“percentage ratios”	has the meaning ascribed to it in Rule 14.07 of the Listing Rules
“PRC”	The People’s Republic of China
“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

** For identification purpose only*

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

Hong Kong, 3 December 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.