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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)

GRANT OF SHARE OPTIONS

The Board of the Company hereby announces that subject to acceptance of Mr. ZHAO, 10,000,000 Options to subscribe for 10,000,000 Shares were conditionally granted to Mr. ZHAO on 2 January 2020 under the Post-IPO Share Option Scheme. The grant of the 10,000,000 Options to Mr. ZHAO will be conditional upon the approval of the independent shareholders of the Company at the EGM in accordance with the requirements of the Listing Rules.

A circular containing, among other things, further details in respect of the grant of the Options to Mr. ZHAO together with a notice of the EGM will be despatched to the shareholders of the Company as soon as possible in accordance with the requirements of the Listing Rules.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**”) hereby announces that subject to acceptance of Mr. ZHAO Wei, an executive director and the Chairman of the Company (“**Mr. ZHAO**”), 10,000,000 share options (the “**Options**”) to subscribe for 10,000,000 ordinary shares of HK\$0.10 each in the Company (the “**Shares**”) were conditionally granted to Mr. ZHAO on 2 January 2020, being the date of grant (the “**Date of Grant**”), under the post-IPO share option scheme adopted by the Company on 23 June 2014 and became effective on 11 July 2014 (the “**Post-IPO Share Option Scheme**”). Details of the Options granted are as follows:

Date of Grant: 2 January 2020

Exercise price of Options granted: The higher of:

- (i) HK\$9 per Share, representing (a) approximately 9.0% premium to the closing price of HK\$8.26 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; and (b) approximately 8.3% premium to the average closing price of HK\$8.31 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; or
- (ii) 10% discount to the closing price per Share as stated in the daily quotation sheets issued by the Stock Exchange on the business day immediately preceding the date of an extraordinary general meeting (“**EGM**”) of the Company to be convened and held for the purpose of approving the conditionally granted Options (the “**Date of Conditional Approval**”); or
- (iii) 10% discount to the average closing price per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Conditional Approval

Number of Options granted: 10,000,000 Options. Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option

Validity period of Options: Commencing on the date of the EGM and expiring on 2 January 2022 (the “**Expiry Date**”); and subject to the Board approval on or before the Expiry Date, is renewable for two years from the date following the Expiry Date

Pursuant to Rule 17.04(1) of the Listing Rules and the Post-IPO Share Option Scheme, the grant of the Options to Mr. ZHAO has been approved by the independent non-executive directors of the Company), provided that the grant of the Options to Mr. ZHAO shall be conditional upon the approval of the shareholders of the Company except those required to abstain from voting as described below.

LISTING RULES IMPLICATIONS

The 10,000,000 Shares to be issued to Mr. ZHAO upon exercise in full of the 10,000,000 Options conditionally granted as disclosed in this announcement represented approximately 1.5% of the total issued share capital of the Company.

Pursuant to Rule 17.03(4) of the Listing Rules and the Post-IPO Share Option Scheme, where any further grant of Options to a grantee would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant of Options must be separately approved by shareholders of the Company in general meeting.

Accordingly, the grant of the 10,000,000 Options to Mr. ZHAO will be conditional upon the approval of independent shareholders of the Company at the EGM in accordance with the requirements of the Listing Rules. Mr. ZHAO and his associates must abstain from voting in favour at the EGM.

A circular containing, among other things, further details in respect of the grant of the Options to Mr. ZHAO together with a notice of the EGM will be despatched to the shareholders of the Company as soon as possible in accordance with the requirements of the Listing Rules.

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

Hong Kong, 2 January 2020

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, J.P.