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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)

PURCHASE OF 40 AIRBUS AIRCRAFT

The Board is pleased to announce that CALC (BVI) agreed to purchase the Airbus Aircraft.

The Transaction is a Qualified Aircraft Leasing Activity and is subject to the disclosure requirements under Rule 14.33D of the Listing Rules.

AIRCRAFT PURCHASE AGREEMENT

The Board is pleased to announce that on 16 January 2020 (after trading hours), CALC (BVI) entered into the Aircraft Purchase Agreement, pursuant to which CALC (BVI) agreed to purchase the Airbus Aircraft. The Aircraft Purchase Agreement was executed in the form of a supplemental agreement to the 2014 Aircraft Purchase Agreement.

Date: 16 January 2020

Parties

- (1) CALC (BVI), as purchaser, a wholly-owned subsidiary of the Company which is principally engaged in global aircraft leasing business with a fleet of 135 owned or managed aircraft as at the date of this announcement; and
- (2) Airbus, as vendor, 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 vendor and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Aircraft to be acquired: the Airbus Aircraft

Delivery terms

It is estimated that the Airbus Aircraft will be delivered in stages to the Company up to 2026.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules for the Aircraft Purchase Agreement is 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.

DEFINITIONS

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

“2014 Aircraft Purchase Agreement”	one of the two aircraft purchase agreements entered into between Airbus and CALC (BVI) on 1 December 2014, pursuant to which CALC (BVI) agreed to purchase and Airbus agreed to sell certain Airbus aircraft, details of which are disclosed in the announcement of the Company dated 1 December 2014
“Airbus”	Airbus S.A.S., a company created and existing under the laws of France
“Airbus Aircraft”	40 Airbus A321neo series aircraft
“Aircraft Purchase Agreement”	the amendment to the 2014 Aircraft Purchase Agreement entered into between Airbus and CALC (BVI) on 16 January 2020, pursuant to which CALC (BVI) agreed to purchase and Airbus agreed to sell the Airbus Aircraft
“Board”	the board of Directors
“CALC (BVI)”	China Aircraft Leasing Company Limited, a company incorporated in the British Virgin Islands with limited liability
“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
“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”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transaction”	the purchase of the Airbus Aircraft 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, 16 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, JP.