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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 FOUR LEASE-ATTACHED AIRCRAFT

The Board is pleased to announce that on 18 December 2020, the Buyer agreed to purchase the Aircraft from the Seller.

AGREEMENT IN RELATION TO AIRCRAFT ACQUISITION

The Board is pleased to announce that on 18 December 2020, the Buyer agreed to purchase the Aircraft from the Seller.

Date: 18 December 2020

Parties

- (a) the Buyer which is a wholly-owned subsidiary of the Company. The Group is principally engaged in global aircraft leasing business with a fleet of 105 owned aircraft and 23 managed aircraft as at the date of this announcement; and
- (b) the Seller which is the asset manager of the Asset-backed Securities. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Seller, the Asset-backed Securities and their respective ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

Assets to be acquired: the Aircraft

Completion:

The economic interests and risks attached to the Aircraft will be transferred to the Buyer when the Agreement takes effect. It is estimated that the physical delivery of the Aircraft to the Buyer will take place on the day falling five years after the date of the Agreement.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios exceed 5% but all are below 25%, the Transaction constitutes a discloseable transaction for the Company under Chapter 14 of 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:

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| “Agreement” | an agreement entered into between the Buyer and the Seller on 18 December 2020, pursuant to which the Buyer agreed to purchase and the Seller agreed to sell the Aircraft through the Asset-backed Securities model |
| “Aircraft” | four used Airbus A319ceo aircraft with leases attached |
| “Asset-backed Securities” | the asset-backed securities to be issued under the Huatai Asset Management – CALC (TJ) No. 1 Asset-backed Special Programme* (華泰資產 - 中飛租1號資產支持專項計劃), which will be listed on the Shanghai Stock Exchange and held by the Underwriters and/or independent investors |
| “Board” | the board of Directors |
| “Buyer” | China Asset Leasing Company Limited (中飛租融資租賃有限公司), which is incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company |
| “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 |
| “Group” | the Company and its subsidiaries |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |

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| “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 |
| “Seller” | Huatai Securities (Shanghai) Asset Management Co., Ltd. (華泰證券(上海)資產管理有限公司), which is the asset manager of the Asset-backed Securities and incorporated in the PRC with limited liability. The Seller is a wholly-owned subsidiary of Huatai Securities Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange (stock code: 601688) and the Main Board of the Stock Exchange (stock code: 6886) |
| “Shareholders” | the shareholders of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Transaction” | the entering into of the Agreement and the transactions contemplated thereunder |
| “Underwriters” | China Merchants Securities Co., Ltd and TF Securities Co., Ltd, both of which are underwriters for the Asset-Backed Securities and incorporated in the PRC with limited liability |

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

Hong Kong, 20 December 2020

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 Dr. TSE Hiu Tung, Sheldon.

** for identification purpose only*