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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)**

**PLACEMENT OF ORDER BOOK FOR 30 ARJ21 AIRCRAFT  
AND  
PURCHASE OPTION FOR 30 ADDITIONAL ARJ21 AIRCRAFT**

The Board is pleased to announce that on 8 January 2021 (after trading hours), the Buyers entered into the Aircraft Sale and Purchase Agreement with the Seller, pursuant to which (1) the Buyers agreed to place order for purchasing the Aircraft from the Seller; and (2) the Buyers were granted the Purchase Option to place order for purchasing additional aircraft from the Seller.

**AIRCRAFT SALE AND PURCHASE AGREEMENT**

The Board is pleased to announce that on 8 January 2021 (after trading hours), the Buyers entered into the Aircraft Sale and Purchase Agreement with the Seller, pursuant to which the Buyers agreed to place order for purchasing the Aircraft from the Seller.

**Date:** 8 January 2021

**Parties:**

- (a) the Buyers which include (i) Co-buyer 1 - a wholly-owned subsidiary of the Company and (ii) Co-buyer 2 - a jointly-controlled entity of Aviation Synergy which is a non-wholly-owned subsidiary of the Company. The Group is principally engaged in global aircraft leasing business with a fleet of 103 owned aircraft and 25 managed aircraft as at the date of this announcement; and
- (b) the Seller which is principally engaged in the research, manufacture and flight tests of civil aircraft and related products, as well as marketing, servicing, leasing and operations of civil aircraft. 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 its connected persons.

**Assets to be acquired:** 30 ARJ21 series aircraft

## **Delivery terms:**

It is estimated that the Aircraft will be delivered in stages up to 2026. Before the delivery of an aircraft, the parties will agree on the delivery arrangement among themselves. Further announcement will be made by the Company as and when appropriate.

## **Purchase Option:**

Pursuant to the Aircraft Sale and Purchase Agreement, the Buyers were granted the Purchase Option to place order for purchasing 30 additional ARJ21 series aircraft with terms and conditions similar to the sale and purchase under the Aircraft Sale and Purchase Agreement.

## **IMPLICATIONS OF THE LISTING RULES**

As one or more of the applicable percentage ratios exceed 100%, the Transaction constitutes a very substantial acquisition for the Company under Chapter 14 of the Listing Rules. Nevertheless, the Transaction is a Qualified Aircraft Leasing Activity and is 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:

<b>“Aircraft”</b>	30 ARJ21 series aircraft
<b>“Aircraft Sale and Purchase Agreement”</b>	the aircraft sale and purchase agreement entered into between the Buyers and the Seller on 8 January 2021, pursuant to which the Buyers agreed to place order for purchasing the Aircraft from the Seller
<b>“Aviation Synergy”</b>	Aviation Synergy Ltd, a company incorporated in the Cayman Islands with limited liability and beneficially owned by the Company, Mr. Poon Ho Man and Ms. Liu Wanting as to 72.82%, 14.13% and 13.05% respectively. Mr. Poon Ho Man is a Director and one of the substantial shareholders of the Company. Ms. Liu Wanting is a Director. Please refer to the announcement of the Company on 4 March 2020 for further details
<b>“Board”</b>	the board of Directors
<b>“Buyers”</b>	(i) Co-buyer 1 - a wholly-owned subsidiary of the Company and (ii) Co-buyer 2 - a jointly-controlled entity of Aviation Synergy which is a non-wholly-owned subsidiary of the Company

<b>“Co-buyer 1”</b>	China Aircraft Leasing Company Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
<b>“Co-buyer 2”</b>	PT Transnusa Aviation Mandiri, a company incorporated in Indonesia. As at the date of this announcement, Aviation Synergy (i) indirectly holds 49% equity interest in Co-buyer 2 and (ii) is beneficially interested in 50% of the voting rights and 75% of the economic interest in Co-buyer 2. All the remaining interests in Co-buyer 2 are held by the Indonesian Shareholder
<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
<b>“Director(s)”</b>	the director(s) of the Company
<b>“Group”</b>	the Company and its subsidiaries
<b>“Indonesian Shareholder”</b>	PT Panca Global International Indonesia, a company incorporated in Indonesia. As at the date of this announcement, to the best of the Directors’ knowledge, information and belief and having made all reasonable enquiry, the Indonesian Shareholder is controlled by Mr. Leo Budiman who is a third party independent of the Company and its connected person
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>“percentage ratios”</b>	has the meaning ascribed to it in Rule 14.07 of the Listing Rules
<b>“PRC”</b>	The People’s Republic of China
<b>“Purchase Option”</b>	the option granted by the Seller to the Buyers to place order for purchasing 30 additional ARJ21 series aircraft with terms and conditions similar to the sale and purchase under the Aircraft Sale and Purchase Agreement
<b>“Qualified Aircraft Leasing Activity”</b>	has the meaning ascribed to it in Rule 14.04(10D) of the Listing Rules

<b>“Qualified Aircraft Lessor”</b>	has the meaning ascribed to it in Rule 14.04(10E) of the Listing Rules
<b>“Seller”</b>	Commercial Aircraft Corporation of China, Ltd., a company incorporated in the PRC with limited liability, which is ultimately controlled by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
<b>“Shareholders”</b>	shareholders of the Company
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“substantial shareholders”</b>	has the meaning ascribed to it under the Listing Rules
<b>“Transaction”</b>	the entering into of the Aircraft Sale and Purchase Agreement and the transactions contemplated thereunder (which includes the Purchase Option)

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

Hong Kong, 8 January 2021

*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.*