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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)**

**ADJUSTMENT OF AIRCRAFT ORDER**

The Board announces that on 25 March 2021 (after trading hours), CALC entered into the Agreement with Boeing to adjust its order for Aircraft.

Reference is made to the announcements made by the Company on 14 June 2017, 24 December 2018, 31 December 2018 and 26 November 2019. This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules.

**AGREEMENT IN RELATION TO ADJUSTMENT OF AIRCRAFT ORDER**

As mentioned in the announcement made by the Company on 26 November 2019, as at 26 November 2019, the Company committed to purchase 92 Aircraft from Boeing. The Board announces that on 25 March 2021 (after trading hours), CALC entered into the Agreement with Boeing (a) to adjust its order from 92 to 66 Aircraft, and (b) to reschedule the delivery of certain Aircraft.

The new arrangement is more in line with the Company's interests, and the demand of aviation market. It also reflects its long-term partnership with the aircraft manufacturers.

**Date:** 25 March 2021

**Parties:**

- (a) CALC, which is a 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) Boeing, which is principally engaged in the business of aircraft manufacturing. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Boeing and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

## IMPLICATIONS 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 Agreement was entered into by the Company in its ordinary and usual course of business and on normal commercial terms; and (3) the terms of the Agreement 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>	Boeing 737 MAX series aircraft
<b>“Agreement”</b>	an agreement in relation to adjustment of the Company's order for Aircraft entered into between CALC and Boeing on 25 March 2021
<b>“Board”</b>	the board of Directors
<b>“Boeing”</b>	The Boeing Company, a corporation organized and existing under the General Corporation Law of the State of Delaware, U.S.A.
<b>“CALC”</b>	CALC Aircraft Assets Limited, a company incorporated in Labuan with limited liability and a wholly-owned subsidiary of the Company
<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>“Directors”</b>	the directors of the Company
<b>“Group”</b>	the Company and its subsidiaries
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>“Qualified Aircraft Lessor”</b>	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

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

Hong Kong, 25 March 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.*