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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 AND LEASEBACK ARRANGEMENT
OF THREE AIRCRAFT**

The Board is pleased to announce that on 16 June 2021 (after trading hours), the Buyers entered into the Aircraft Sale and Purchase Agreements with the Seller, pursuant to which the Buyers agreed to purchase and the Seller agreed to sell the Aircraft. Upon completion of the Transaction, the Aircraft will be leased back to the Seller.

AIRCRAF SALE AND PURCHASE AGREEMENTS

The Board is pleased to announce that on 16 June 2021 (after trading hours), the Buyers entered into the Aircraft Sale and Purchase Agreements with the Seller, pursuant to which the Buyers agreed to purchase and the Seller agreed to sell the Aircraft. Upon completion of the Transaction, the Aircraft will be leased back to the Seller.

Date: 16 June 2021

Parties:

- (a) the Buyers, which are all wholly-owned special purpose vehicles of the Company. The Group is principally engaged in global aircraft leasing; and
- (b) the Seller, which is principally engaged in the business of air transportation services for passengers and cargo. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Seller and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

Assets to be acquired: the Aircraft

Completion:

It is estimated that completion of the Aircraft Sale and Purchase Agreements will take place by the end of August 2021.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Transaction exceed 5% but all are below 25%, the Transaction would constitute 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:

“Aircraft”	three Airbus A330-300 aircraft
“Aircraft Sale and Purchase Agreements”	three aircraft sale and purchase agreements entered into between the Buyers and the Seller respectively on 16 June 2021, pursuant to which the Buyers agreed to purchase and the Seller agreed to sell the respective Aircraft
“Board”	the board of Directors
“Buyers”	ZF Oriental 14 Limited, ZF Oriental 15 Limited and ZF Oriental 16 Limited, which are all incorporated in Hong Kong with limited liability and wholly-owned special purpose vehicles 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
“percentage ratios”	has the meaning ascribed to it under Rule 14.07 of the Listing Rules

“Qualified Aircraft Leasing Activity”	has the meaning ascribed to it under Rule 14.04(10D) of the Listing Rules
“Qualified Aircraft Lessor”	has the meaning ascribed to it under Rule 14.04(10E) of the Listing Rules
“Seller”	China Airlines Limited, a company incorporated under the laws of Taiwan, the shares of which are listed on the Taiwan Stock Exchange (stock code: 2610)
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transaction”	the entering into of the Aircraft Sale and Purchase Agreements and the transactions contemplated thereunder

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

Hong Kong, 16 June 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.