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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 TO THE EXERCISE PRICE
OF THE OUTSTANDING SHARE OPTIONS**

Reference is made to the circulars of China Aircraft Leasing Group Holdings Limited (the “**Company**”) dated 1 June 2021 and 28 September 2021 (collectively, the “**Circulars**”) in relation to the scrip dividend schemes for the 2020 Final Dividend and the 2021 Interim Dividend, respectively (collectively, the “**Capitalisation Issues**”). Terms defined in the Circulars shall, unless the context otherwise requires, have the same meanings herein.

As at 4 November 2021, the Company issued and allotted a total of 30,134,400 new Shares to Shareholders who elected to receive the 2020 Final Dividend and the 2021 Interim Dividend in scrip form.

Pursuant to the terms and conditions of the post-IPO share option scheme of the Company which was adopted on 23 June 2014 and became effective on 11 July 2014 (the “**Post-IPO Share Option Scheme**”), the requirements of Chapter 17 of the Listing Rules and the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note immediately after the Rule set out in the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020, the exercise price of the outstanding share options under the Post-IPO Share Option Scheme should be adjusted as a result of the Capitalisation Issues (the “**Adjustment**”). The Adjustment has been made as follows:

Date of grant	Exercise price before the Adjustment (per outstanding share option)	Number of shares to be issued upon exercise of all share options granted under the Post-IPO Share Option Scheme	Exercise price after the Adjustment (per outstanding share option)
2 January 2020	HK\$8.46	10,000,000	HK\$8.13

Save for the Adjustment, all other terms and conditions of the outstanding share options under the Post-IPO Share Option Scheme remain unchanged. All such outstanding share options were conditionally granted to Dr. ZHAO Wei, an executive director and the Chairman of the Company, on 2 January 2020 and the grant was approved in an extraordinary general meeting of the Company held on 17 April 2020. None of them have been exercised as at the date of this announcement. The Adjustment will become effective on 4 November 2021, being the allotment date of the Scrip Shares for the 2021 Interim Dividend.

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

Hong Kong, 4 November 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.