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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)

U.S.\$300,000,000 4.70% FIVE-YEAR GUARANTEED BONDS DUE 2022
(the “2022 Bonds”, Stock code: 5390)

FURTHER PARTIAL REPURCHASE OF THE 2022 BONDS

This announcement is made by the board of directors (the “**Board**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to (1) the announcement of the Company dated 28 February 2017 in relation to, among other things, the issuance of the 2022 Bonds and the notice of listing of the 2022 Bonds on the Stock Exchange dated 8 March 2017; and (2) the announcement of the Company dated 9 November 2021 in relation to the partial repurchase and cancellation of the 2022 Bonds.

The Board wishes to announce that since 10 November 2021, the Company further repurchased the 2022 Bonds in an aggregate principal amount of US\$62,100,000, representing approximately 20.7% of the initial aggregate principal amount of the 2022 Bonds. Accordingly, as of the date of this announcement, the Company completed the repurchase of the 2022 Bonds in an aggregate principal amount of US\$94,197,000, representing approximately 31.4% of the initial aggregate principal amount of the 2022 Bonds, of which US\$10,700,000 worth of the 2022 Bonds have been cancelled and the remaining US\$83,497,000 worth of the 2022 Bonds are expected to be cancelled as soon as practicable. Immediately following the cancellation of the repurchased 2022 Bonds, the outstanding aggregate principal amount of the 2022 Bonds will be US\$205,803,000, representing approximately 68.6% of the initial aggregate principal amount of the 2022 Bonds. With sufficient liquidity and sound financial position, the Company considers that the further partial repurchase of the 2022 Bonds will reduce the Company’s future financial expenses and lower its financial leverage, and is therefore in the interests of the Company and its shareholders as a whole. The Company will continue to closely monitor the market conditions and optimize its financial structure through various channels as and when appropriate.

Pursuant to Rule 37.48(a) of the Listing Rules, the Company will make a further announcement for every subsequent 5% interval of the initial aggregate principal amount of the 2022 Bonds which have been redeemed or cancelled in accordance with the terms and conditions of the 2022 Bonds.

The Company may or may not purchase further bonds in the future. Holders of the Company's securities and potential investors should note that the purchase of any bonds from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the bonds or whether the Company will make any further purchase at all. Holders of the 2022 Bonds, holders of the Company's other securities and potential investors should therefore exercise caution when dealing in the securities of the Company.

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

Hong Kong, 9 December 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.