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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)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board hereby announces that with effect from the conclusion of the EGM held on 24 December 2021, Mr. TANG Chi Chun resigned as the non-executive director of the Company and Mr. WANG Hongyang has been appointed as the non-executive director of the Company.

Resignation of Mr. TANG Chi Chun

The board of directors (the “**Board**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Mr. TANG Chi Chun (“**Mr. TANG**”) resigned as the non-executive director of the Company with effect from the conclusion of an extraordinary general meeting of the Company held on 24 December 2021 (the “**EGM**”). Mr. TANG also ceased to be a member of the Strategy Committee of the Company and resigned as a director of Aircraft Recycling International Limited (“**ARI**”), a commonly held entity of the Company, with effect from 24 December 2021. As announced on 1 December 2021 by China Everbright Limited (“**CEL**” (stock code: 165.HK), together with its subsidiaries, collectively “**CEL Group**”), a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and one of the substantial shareholders of the Company, Mr. TANG resigned as an executive director of CEL due to attainment of the retirement age. Following the retirement from CEL, Mr. TANG also tendered his resignation as the non-executive director of the Company and the above positions.

Mr. TANG has confirmed to the Board that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and shareholders of the Company.

Since joining the Board in August 2013, Mr. TANG has made valuable contribution in advising the business development and financial related operations of the Group. The Board would like to express its sincere gratitude to Mr. TANG for his outstanding performance during his tenure of service.

Appointment of Mr. WANG Hongyang

The Board also announces that Mr. WANG Hongyang (“**Mr. WANG**”) has been appointed as the non-executive director of the Company with effect from the conclusion of the EGM. Mr. WANG has also been appointed as a member of the Strategy Committee of the Company and a director of ARI with effect from 24 December 2021.

Mr. WANG, aged 44, is the chairman of the board of directors of China Asset Leasing Company Limited, a company incorporated in the People’s Republic of China (the “**PRC**”) and wholly-owned subsidiary of the Company. Mr. WANG is also one of the Supervisors of a joint venture incorporated in the PRC, which is indirectly held by the Company, ARI and an independent third party as to 11%, 49% and 40% respectively.

Mr. WANG is the Vice President of CEL in charge of finance. He joined CEL Group in 2016 and served as the Deputy Chief Financial Officer. Mr. WANG is a Supervisor of Everbright Securities Company Limited (stock code: 601788.SH, 6178.HK) and a non-executive and non-independent director of Ying Li International Real Estate Limited (stock code: 5DM.SGX). Prior to joining CEL Group, Mr. WANG had worked in KPMG Huazhen for over 15 years and served as a partner. He holds a Bachelor’s of Arts degree in English Literature and a Certificate of Second Major in International Economics and Trade from Beijing Foreign Studies University. He is also a non-practicing member of the Chinese Institute of Certified Public Accountants and a member of the Institute of Internal Auditors.

Mr. WANG has entered into a service contract with the Company for an initial term from 24 December 2021 up to the date of the first general meeting of the Company after appointment. Upon re-election as the non-executive director of the Company at the first general meeting of the Company after appointment, the Company will enter into a new service contract with Mr. WANG. His directorship is subject to the retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. WANG is not entitled to any director’s emoluments or meeting allowance for Board meetings and general meetings.

Save as disclosed in this announcement, Mr. WANG (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any position in the Company or any of its subsidiaries; and (iii) does not have any relationship with any directors, senior management and substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. WANG does not have any interest in the shares or the underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Stock Exchange or shareholders of the Company nor any information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules in relation to the appointment of Mr. WANG.

The Board would like to express its warmest welcome to Mr. WANG for joining the Board.

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

Hong Kong, 24 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. WANG Hongyang; 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.