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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)

SALE OF TWO AIRCRAFT

The Board is pleased to announce that on 10 June 2022 (after trading hours), the parties entered into the Aircraft Sale and Purchase Agreements, pursuant to which the Seller agreed to sell and the Purchaser agreed to purchase the Aircraft.

AIRCRAFT SALE AND PURCHASE AGREEMENTS

The Board is pleased to announce that on 10 June 2022 (after trading hours), the parties entered into the Aircraft Sale and Purchase Agreements, pursuant to which the Seller agreed to sell and the Purchaser agreed to purchase the Aircraft.

Aircraft trading with other leasing companies under an international banking group is in the Group's ordinary course of business to satisfy various demands of clients, which will strengthen the Group's mutual beneficiary relationships with different clients and open up more business opportunities in its continuous pursuit of diversified asset management model.

Date: 10 June 2022

Parties:

- (a) the Seller, which is a wholly-owned special purpose vehicle of the Seller Guarantor;
- (b) the Seller Guarantor, which is a wholly-owned subsidiary of the Company. The Group is a leading full value chain aircraft solutions provider. Its scope of business includes regular operations such as aircraft leasing, purchase and leaseback, and structured financing, as well as value-added services such as fleet planning, fleet upgrade, aircraft maintenance, repair and overhaul, aircraft disassembling and recycling, and aircraft component trading;
- (c) the Purchaser, which is a wholly-owned subsidiary of Standard Chartered PLC and is principally engaged in the business of acquiring, leasing and trading of air passenger transport equipment; and

(d) the Purchaser Guarantor, which is a wholly-owned subsidiary of Standard Chartered PLC which is incorporated as a public limited company in England and Wales with limited liability, the shares of which are listed on London Stock Exchange (Stock Code : STAN.LN) and the Main Board of the Stock Exchange (Stock Code : 02888). Standard Chartered PLC is an international banking group operating principally in Asia, Africa and the Middle East. This group offers its products and services in the personal, consumer, corporate, institutional and treasury areas.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser, the Purchaser Guarantor and their ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

Assets to be sold : the Aircraft

Completion : It is estimated that completion of the Aircraft Sale and Purchase Agreements will take place by the end of June 2022.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Transaction exceed 25% but all are below 75%, the Transaction would constitute a major 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; (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” two Airbus A321-200neo aircraft to be sold to the Purchaser under the Aircraft Sale and Purchase Agreements

“Aircraft Sale and Purchase Agreements” two aircraft sale and purchase agreements entered into between the Seller, the Seller Guarantor, the Purchaser and the Purchaser Guarantor respectively on 10 June 2022, pursuant to which the Seller agreed to sell and the Purchaser agreed to purchase the respective Aircraft

“Board”	the board of Directors
“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
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“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
“Purchaser”	Pembroke Aircraft Leasing (UK) Limited, a company incorporated in England with limited liability and a wholly-owned subsidiary of Standard Chartered PLC
“Purchaser Guarantor”	Pembroke Capital Limited, a company incorporated in Ireland with limited liability and a wholly-owned subsidiary of Standard Chartered PLC
“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”	ZF Oriental Assets Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned special purpose vehicle of the Seller Guarantor
“Seller Guarantor”	China Aircraft Leasing Company Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“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 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, 10 June 2022

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. CHEOK Albert Saychuan and Dr. TSE Hiu Tung, Sheldon.