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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)

CONTINUING CONNECTED TRANSACTIONS

THE EXISTING FRAMEWORK AGREEMENTS

Reference is made to the 2018 Supplemental Agreements Circular in relation to the Existing Framework Agreements, pursuant to which the Company and CE Group extended the term of each of the Existing Framework Agreements to 31 December 2021.

ENTERING INTO THE 2021 FRAMEWORK AGREEMENTS, INCREASING ANNUAL CAPS AND BROADENING COOPERATION

As the Existing Framework Agreements will expire on 31 December 2021, on 11 November 2021, the Company and CE Group entered into the 2021 Framework Agreements for a term of three years, commencing from 1 January 2022 to 31 December 2024, which will further strengthen and broaden the mutually beneficial business cooperation between the Group and CE Group, and satisfy the Group's needs for diversified financial services provided by CE Group to facilitate the Group's business operation and future development.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CE Group is the sole shareholder of CE Hong Kong. CE Hong Kong is the indirect controlling shareholder of CE Limited which indirectly holds approximately 49.7% equity interest in CE Limited. CE Limited in turn indirectly holds approximately 37.9% equity interest in the Company. Accordingly, CE Group is a controlling shareholder of the Company, and CE Group and its associates are connected persons of the Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, CE Bank is an associate of CE Group. The transactions contemplated under the 2021 Framework Agreements will constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratio(s) (as defined in Rule 14.07 of the Listing Rules) exceeds 5%, the transactions contemplated under each of the 2021 Framework Agreements will constitute non-exempt continuing connected transactions for the Company and are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE EGM AND INDEPENDENT SHAREHOLDERS' APPROVAL

The EGM will be convened for the Independent Shareholders to consider and, if thought fit, approve the 2021 Framework Agreements and the transactions contemplated thereunder (including the New Annual Caps).

As at the date of this announcement, CE Group and its associates (including CE Hong Kong and CE Limited) hold in aggregate 283,417,693 Shares (representing approximately 37.9% equity interest in the Company), hence they will abstain from voting on the resolutions to be proposed at the EGM in relation to the 2021 Framework Agreements.

An Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders on the 2021 Framework Agreements and the transactions contemplated thereunder (including the New Annual Caps). Red Sun Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

CIRCULAR

A circular containing, among others, (i) further details of the 2021 Framework Agreements; (ii) the New Annual Caps; (iii) a letter from the Independent Board Committee; and (iv) a letter setting out the advice of the independent financial adviser to the Independent Board Committee and the Independent Shareholders, together with the notice of the EGM, will be dispatched to the Shareholders on or before 2 December 2021.

THE EXISTING FRAMEWORK AGREEMENTS

Reference is made to the 2018 Supplemental Agreements Circular in relation to the Existing Framework Agreements, pursuant to which the Company and CE Group extended the term of each of the Existing Framework Agreements to 31 December 2021. The transactions contemplated under the Existing Framework Agreements including the Existing Annual Caps were approved by the Independent Shareholders at the extraordinary general meeting of the Company held on 28 November 2018.

ENTERING INTO THE 2021 FRAMEWORK AGREEMENTS, INCREASING ANNUAL CAPS AND BROADENING COOPERATION

As the Existing Framework Agreements will expire on 31 December 2021, on 11 November 2021, the Company and CE Group entered into the 2021 Framework Agreements for a term of three years, commencing from 1 January 2022 to 31 December 2024, which will further strengthen and broaden the mutually beneficial business cooperation between the Group and CE Group, and satisfy the Group's needs for diversified financial services provided by CE Group to facilitate the Group's business operation and future development.

THE 2021 FRAMEWORK AGREEMENTS

The 2021 Deposit Services Framework Agreement

The Company and CE Group have entered into the 2021 Deposit Services Framework Agreement to govern the deposit services between the Group and CE Group for the three financial years ending 31 December 2024. Principal terms of the 2021 Deposit Services Framework Agreement are summarized below:

Date

11 November 2021

Parties

- (i) the Company; and
- (ii) CE Group

Subject matter

Provision of deposit services by CE Group, through CE Bank, to the Group.

Term

Subject to approval by the Independent Shareholders at the EGM, the term of the 2021 Deposit Services Framework Agreement will commence on 1 January 2022 and expire on 31 December 2024.

Payment

The time and means of payment shall be agreed by the relevant parties with reference to customary business terms to be arrived through arm's-length negotiations, being normal commercial terms comparable to those for similar or comparable deposit services.

Other terms

The 2021 Deposit Services Framework Agreement shall be non-exclusive and the Group is at liberty to obtain deposit services from other third parties.

CE Group shall support CE Bank to provide to the Group deposit services (including current and fixed term deposit) in accordance with rules and regulations prescribed by the PBOC and/or other relevant rules and regulations within or outside the PRC.

The deposit services to be provided by CE Group shall be on normal commercial terms which are arrived through arm's-length negotiations and are no less favourable than:

- (i) terms available to the Group from independent third parties; and
- (ii) the most favourable terms offered by CE Bank to independent third party customers for similar or comparable deposit services.

Historical figures, the Existing Annual Caps and the New Annual Caps

The following table sets out the amount of historical transactions for deposit services provided by CE Bank to the Group:

	For the year ended		For the period ended
	31 December	31 December	31 October
	2019	2020	2021
	Actual Amount	Actual Amount	Actual Amount
	HK\$'000	HK\$'000	HK\$'000
Maximum daily closing balance of deposits (including interests accrued thereon)	2,256,000	2,472,000	2,460,000

The following table sets out the Existing Annual Caps for the continuing connected transactions contemplated under the Deposit Services Framework Agreement:

	For the year ended		For the year ending
	31 December	31 December	31 December
	2019	2020	2021
	Existing Annual Cap	Existing Annual Cap	Existing Annual Cap
	HK\$'000	HK\$'000	HK\$'000
Maximum daily closing balance of deposits (including interests accrued thereon)	3,843,000	3,843,000	3,843,000

The following table sets out the New Annual Caps for the continuing connected transactions contemplated under the 2021 Deposit Services Framework Agreement:

	For the year ending		
	31 December	31 December	31 December
	2022	2023	2024
	New Annual Cap	New Annual Cap	New Annual Cap
	HK\$'000	HK\$'000	HK\$'000
Maximum daily closing balance of deposits (including interests accrued thereon)	9,360,000	10,920,000	12,480,000

Pricing basis

The interest rate for deposit services shall be on normal commercial terms, to be arrived through arm's-length negotiations between the relevant parties and is no less favourable than:

- (i) the terms available to the Group from independent third parties; and
- (ii) the most favorable terms (including but not limited to interest rate) offered by CE Bank to independent third party customers for similar or comparable deposit services.

Basis for the New Annual Caps

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company and the Shareholders as a whole to enter into the transactions under the terms and conditions set out in the 2021 Deposit Services Framework Agreement. The Directors have determined the New Annual Caps for the deposit services with reference to a number of factors, including, among other things, (i) the historical figures of the maximum daily closing balance (including interests accrued thereon) of deposit in previous years, (ii) the expected interest income offered by CE Bank to the Group as compared with interest income that could otherwise be obtained by placing deposits with other commercial banks, and (iii) the business development plans and financial needs of the Group.

The 2021 Loan Services Framework Agreement

The Company and CE Group have entered into the 2021 Loan Services Framework Agreement to govern the secured Loan Services between the Group and CE Group for the three financial years ending 31 December 2024. Principal terms of the 2021 Loan Services Framework Agreement are summarized below:

Date

11 November 2021

Parties

- (i) the Company; and
- (ii) CE Group

Subject matter

- (i) Provision of the secured Loan Services by CE Group, through CE Bank, to the Group; and
- (ii) Provision of the secured Loan Services by CE Group, through the Trustee using the funds of Trust Plans, to the Group.

Term

Subject to approval by the Independent Shareholders at the EGM, the term of the 2021 Loan Services Framework Agreement will commence on 1 January 2022 and expire on 31 December 2024.

Payment

The time and means of payment shall be agreed by the relevant parties with reference to customary business terms to be arrived through arm's-length negotiations, being normal commercial terms comparable to those for similar or comparable Loan Services.

Other terms

The 2021 Loan Services Framework Agreement shall be non-exclusive and the Group is at liberty to obtain the Loan Services from other third parties.

CE Group shall support CE Bank and/or the Trustee, as the case may be, to provide to the Group the Loan Services, subject to security over the assets of the Group, in accordance with rules and regulations prescribed by the PBOC and/or other relevant rules and regulations within or outside the PRC.

The Loan Services to be provided by CE Group shall be on normal commercial terms which are arrived through arm's-length negotiations and are no less favourable than:

- (i) terms available to the Group from independent third parties of comparable credit standing; and
- (ii) the most favourable terms offered by CE Bank and/or the Trustee, as the case may be, to independent third party customers for similar or comparable Loan Services.

Historical figures, the Existing Annual Caps and the New Annual Caps

The following table sets out the amount of historical transactions for the Loan Services provided by CE Bank and/or the Trustee to the Group:

	For the year ended		For the period ended
	31 December 2019	31 December 2020	31 October 2021
	Actual Amount <i>HK\$'000</i>	Actual Amount <i>HK\$'000</i>	Actual Amount <i>HK\$'000</i>
Maximum daily closing balance of Loan Services	4,782,000	5,201,000	4,575,000

The following table sets out the Existing Annual Caps for the continuing connected transactions contemplated under the Loan Services Framework Agreement:

	For the year ended 31 December 2019 Existing Annual Cap <i>HK\$'000</i>	31 December 2020 Existing Annual Cap <i>HK\$'000</i>	For the year ending 31 December 2021 Existing Annual Cap <i>HK\$'000</i>
Maximum daily closing balance of Loan Services	18,214,000	18,214,000	18,214,000

The following table sets out the New Annual Caps for the continuing connected transactions contemplated under the 2021 Loan Services Framework Agreement:

	31 December 2022 New Annual Cap <i>HK\$'000</i>	For the year ending 31 December 2023 New Annual Cap <i>HK\$'000</i>	31 December 2024 New Annual Cap <i>HK\$'000</i>
Maximum daily closing balance of Loan Services	18,214,000	21,060,000	24,960,000

Pricing basis

The interest rate for the Loan Services shall be on normal commercial terms, to be arrived through arm's-length negotiations between the relevant parties and is no less favourable than:

- (i) the terms available to the Group from independent third parties of comparable credit standing; and
- (ii) the most favorable terms (including but not limited to interest rate) offered by CE Bank and/or the Trustee, as the case may be, to independent third party customers for similar or comparable Loan Services.

Basis for the New Annual Caps

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company and the Shareholders as a whole to enter into the transactions under the terms and conditions set out in the 2021 Loan Services Framework Agreement. The Directors have determined the New Annual Caps for the Loan Services with reference to a number of factors, including, among other things, (i) the historical figures of the maximum daily closing balance of the Loan Services in previous years, and (ii) the business development plans and financial needs of the Group.

The 2021 Assignment of Finance Lease Receivables Framework Agreement

The Company and CE Group have entered into the 2021 Assignment of Finance Lease Receivables Framework Agreement to govern the assignment of FLRs between the Group and CE Group for the three financial years ending 31 December 2024. Principal terms of the 2021 Assignment of Finance Lease Receivables Framework Agreement are summarized below:

Date

11 November 2021

Parties

- (i) the Company; and
- (ii) CE Group

Subject matter

Assignment of the FLRs by the Group to associates of CE Group (including but not limited to CE Bank and the Trustee).

Term

Subject to approval by the Independent Shareholders at the EGM, the term of the 2021 Assignment of Finance Lease Receivables Framework Agreement will commence on 1 January 2022 and expire on 31 December 2024.

Payment

The time and means of payment shall be agreed by the parties with reference to customary business terms to be arrived through arm's-length negotiations, being normal commercial terms comparable to those for similar or comparable assignment of FLRs.

Other terms

The assignment of FLRs by the Group to CE Group shall be on normal commercial terms which are arrived through arm's-length negotiations and are no less favourable than the terms offered by the Group to independent third party assignees for similar or comparable assignments, in accordance with the rules and regulations within or outside the PRC.

Historical figures, the Existing Annual Caps and New Annual Caps

The following table sets out the amount of historical transactions for assignment of FLRs by the Group to CE Group:

	For the year ended 31 December 2019	For the year ended 31 December 2020	For the period ended 31 October 2021
	Actual Amount <i>HK\$'000</i>	Actual Amount <i>HK\$'000</i>	Actual Amount <i>HK\$'000</i>
Total consideration	Nil	Nil	Nil

The following table sets out the Existing Annual Caps for the continuing connected transactions contemplated under the Amended and Restated Assignment of Finance Lease Receivables Framework Agreement:

	For the year ended 31 December 2019	For the year ended 31 December 2020	For the year ending 31 December 2021
	Existing Annual Cap <i>HK\$'000</i>	Existing Annual Cap <i>HK\$'000</i>	Existing Annual Cap <i>HK\$'000</i>
Total consideration	7,020,000	7,020,000	7,020,000

The following table sets out the New Annual Caps for the continuing connected transactions contemplated under the 2021 Assignment of Finance Lease Receivables Framework Agreement:

	For the year ending 31 December 2022	For the year ending 31 December 2023	For the year ending 31 December 2024
	New Annual Cap <i>HK\$'000</i>	New Annual Cap <i>HK\$'000</i>	New Annual Cap <i>HK\$'000</i>
Total consideration	7,020,000	7,020,000	7,020,000

Pricing basis

The consideration in respect of the assignment of FLRs shall be on normal commercial terms, to be arrived through arm's-length negotiations between the relevant parties and is no less favourable than the terms offered by the Group to independent third parties for similar or comparable assignments.

Basis for the New Annual Caps

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company and the Shareholders as a whole to enter into the transactions under the terms and conditions set out in the 2021 Assignment of Finance Lease Receivables Framework Agreement. The Directors have determined the New Annual Caps for the assignment of FLRs with reference to a number of factors, including, among other things, the business development plans of the Group.

REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTIONS

Based on CE Group's thorough understanding of the Group's needs, the deposit services under the 2021 Deposit Services Framework Agreement and the Loan Services under the 2021 Loan Services Framework Agreement have allowed the Group to enjoy cost-effective and expedient financial services provided by CE Group. Also, the 2021 Assignment of Finance Lease Receivables Framework Agreement, which allows the assignment of FLRs by the Group to associates of CE Group, and the Loan Services to be provided by CE Group under the 2021 Loan Services Framework Agreement will improve the Group's profitability and enhance its financial resources by realising un-earned finance income and bring other financial benefits. As such, the Directors (including the independent non-executive Directors) consider that it will be beneficial to the Group to enter into the 2021 Framework Agreements which will further strengthen and broaden the mutually beneficial business cooperation between the Group and CE Group, and satisfy the Group's needs for diversified financial services provided by CE Group to facilitate the Group's business operation and future development.

The Directors (including the independent non-executive Directors) are of the view that (i) the continuing connected transactions contemplated under the 2021 Framework Agreements will be carried out in the ordinary and usual course of business of the Company; (ii) the terms of the 2021 Framework Agreements are normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole; and (iii) the New Annual Caps for the transactions contemplated under the 2021 Framework Agreements are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CE Group is the sole shareholder of CE Hong Kong. CE Hong Kong is the indirect controlling shareholder of CE Limited which indirectly holds approximately 49.7% equity interest in CE Limited. CE Limited in turn indirectly holds approximately 37.9% equity interest in the Company. Accordingly, CE Group is a controlling shareholder of the Company, and CE Group and its associates are connected persons of the Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, CE Bank is an associate of CE Group. The transactions contemplated under the 2021 Framework Agreements will constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratio(s) (as defined in Rule 14.07 of the Listing Rules) exceeds 5%, the transactions contemplated under each of the 2021 Framework Agreements will constitute non-exempt continuing connected transactions for the Company and are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE EGM AND INDEPENDENT SHAREHOLDERS' APPROVAL

The EGM will be convened for the Independent Shareholders to consider and, if thought fit, approve the 2021 Framework Agreements and the transactions contemplated thereunder (including the New Annual Caps).

As at the date of this announcement, CE Group and its associates (including CE Hong Kong and CE Limited) hold in aggregate 283,417,693 Shares (representing approximately 37.9% equity interest in the Company), hence they will abstain from voting on the resolutions to be proposed at the EGM in relation to the 2021 Framework Agreements.

An Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders on the 2021 Framework Agreements and the transactions contemplated thereunder (including the New Annual Caps). Red Sun Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

CIRCULAR

A circular containing, among others, (i) further details of the 2021 Framework Agreements; (ii) the New Annual Caps; (iii) a letter from the Independent Board Committee; and (iv) a letter setting out the advice of the independent financial adviser to the Independent Board Committee and the Independent Shareholders, together with the notice of the EGM, will be dispatched to the Shareholders on or before 2 December 2021.

GENERAL INFORMATION OF THE PARTIES

The Company and the Group

The Company is an investment holding company.

The Group is a leading full value chain aircraft solutions provider. Its scope of business includes regular operations such as aircraft operating leasing, purchase and leaseback, and structured financing, as well as value-added services such as fleet upgrade, aircraft maintenance, repair and overhaul, aircraft disassembling and component sales.

CE Group and CE Bank

CE Group was incorporated as a joint stock company with limited liability in the PRC and is a conglomerate which, through its subsidiaries and associates, engages in a diverse range of businesses including banking, securities and asset management.

CE Bank was incorporated as a joint stock company with limited liability in the PRC and is one of the major commercial banks in the PRC. CE Bank primarily engages in the commercial banking business, including retail banking, corporate banking and treasury operation, etc. CE Bank is an associate of CE Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“2018 Supplemental Agreements Circular”	the circular of the Company dated 6 November 2018 in relation to the continuing connected transactions contemplated under the Second Supplemental Agreements
“2021 Assignment of Finance Lease Receivables Framework Agreement”	the agreement entered into between the Company and CE Group on 11 November 2021, pursuant to which the Group will assign to associates of CE Group (including but not limited to CE Bank and the Trustee) the FLRs due from Aircraft Lessees related to the aircraft leased by the Group to Aircraft Lessees in accordance with the terms thereunder for the year ending 31 December 2022, 2023 and 2024
“2021 Deposit Services Framework Agreement”	the agreement entered into between the Company and CE Group on 11 November 2021, pursuant to which CE Group has agreed to provide, through CE Bank, deposit services to the Group in accordance with the terms thereunder for the year ending 31 December 2022, 2023 and 2024
“2021 Framework Agreements”	collectively, the 2021 Assignment of Finance Lease Receivables Framework Agreement, the 2021 Deposit Services Framework Agreement and the 2021 Loan Services Framework Agreement
“2021 Loan Services Framework Agreement”	the agreement entered into between the Company and CE Group on 11 November 2021, pursuant to which CE Group has agreed to provide, through CE Bank and/or the Trustee (as the case may be), the Loan Services to the Group in accordance with the terms thereunder for the year ending 31 December 2022, 2023 and 2024
“Aircraft Lessees”	airline operators which are lessees of aircraft under the relevant aircraft lease agreements entered into with members of the Group for the lease of aircraft legally owned by the Group
“Amended and Restated Assignment of Finance Lease Receivables Framework Agreement”	the agreement entered into between the Company and CE Group on 14 December 2015 (as amended and supplemented by the First Supplemental Assignment of Finance Lease Receivables Framework Agreement and the Second Supplemental Assignment of Finance Lease Receivables Framework Agreement), pursuant to which the Group will assign to associates of CE Group (including but not limited to CE Bank and the Trustee) the FLRs due from Aircraft Lessees related to the aircraft leased by the Group to Aircraft Lessees in accordance with the terms thereunder
“associate”	has the meaning ascribed thereto under Chapter 14A of the Listing Rules

“Board”	the board of Directors
“CE Bank”	China Everbright Bank Company Limited (中國光大銀行股份有限公司), a joint stock limited company incorporated in the PRC, and the H shares and the A shares of which are listed on the Stock Exchange (stock code: 6818) and the Shanghai Stock Exchange (stock code: SH601818) respectively, and is an associate of CE Group
“CE Group”	China Everbright Group Ltd.* (中國光大集團股份公司), a joint stock limited company incorporated in the PRC
“CE Hong Kong”	China Everbright Holdings Company Limited (中國光大集團有限公司), a company incorporated under the laws of Hong Kong with limited liability and a wholly-owned subsidiary of CE Group
“CE Limited”	China Everbright Limited (中國光大控股有限公司), a company incorporated under the laws of Hong Kong with limited liability, whose shares are listed on the Stock Exchange (stock code: 0165) and is indirectly owned as to approximately 49.7% by CE Hong Kong as at the date of this announcement
“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 Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under Chapter 14A of the Listing Rules
“Deposit Services Framework Agreement”	the agreement entered into between the Company and CE Group on 14 May 2015 (as amended and supplemented by the First Supplemental Deposit Services Framework Agreement and the Second Supplemental Deposit Services Framework Agreement), pursuant to which CE Group has agreed to provide, through CE Bank, deposit services to the Group in accordance with the terms thereunder
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held for considering, and if thought fit, approving the 2021 Framework Agreements and the transactions contemplated thereunder (including the New Annual Caps)
“Existing Annual Caps”	the existing annual caps for the transactions contemplated under the Existing Framework Agreements

“Existing Framework Agreements”	collectively, the Amended and Restated Assignment of Finance Lease Receivables Framework Agreement, the Deposit Services Framework Agreement and the Loan Services Framework Agreement
“First Supplemental Assignment of Finance Lease Receivables Framework Agreement”	the agreement entered into between the Company and CE Group on 8 April 2016 to amend certain terms of the Amended and Restated Assignment of Finance Lease Receivables Framework Agreement
“First Supplemental Deposit Services Framework Agreement”	the agreement entered into between the Company and CE Group on 8 April 2016 to amend certain terms of Deposit Services Framework Agreement
“First Supplemental Loan Services Framework Agreement”	the agreement entered into between the Company and CE Group on 8 April 2016 to amend certain terms of the Loan Services Framework Agreement
“FLRs”	finance lease receivables under the relevant aircraft lease agreements entered into by members of the Group and Aircraft Lessees for the lease of aircraft legally owned by the Group
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee of the Board comprising all of the independent non-executive Directors
“Independent Shareholders”	with respect to the 2021 Framework Agreements, Shareholders other than (i) CE Group and its associates; and (ii) any other Shareholders who are required by the Listing Rules to abstain from voting in respect of the resolution(s) to be proposed at the EGM
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Services”	loan services being/to be provided by CE Group, including (i) revolving credit facility and fixed term loan; (ii) guarantees; and (iii) currency swaps, currency forward contracts and interest rate swaps for hedging purpose

“Loan Services Framework Agreement”	the agreement entered into between the Company and CE Group on 14 May 2015 (as amended and supplemented by the First Supplemental Loan Services Framework Agreement and the Second Supplemental Loan Services Framework Agreement), pursuant to which CE Group has agreed to provide, through CE Bank and/or the Trustee (as the case may be), the Loan Services to the Group in accordance with the terms thereunder
“New Annual Caps”	the proposed new annual caps for the year ending 31 December 2022, 2023 and 2024 for the transactions contemplated under the 2021 Framework Agreements
“PBOC”	the People’s Bank of China (中國人民銀行), the central bank of the PRC
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Second Supplemental Agreements”	collectively, the Second Supplemental Assignment of Finance Lease Receivables Framework Agreement, the Second Supplemental Deposit Services Framework Agreement and the Second Supplemental Loan Services Framework Agreement
“Second Supplemental Assignment of Finance Lease Receivables Framework Agreement”	the agreement entered into between the Company and CE Group on 15 October 2018 to amend certain terms of the Amended and Restated Assignment of Finance Lease Receivables Framework Agreement
“Second Supplemental Deposit Services Framework Agreement”	the agreement entered into between the Company and CE Group on 15 October 2018 to amend certain terms of the Deposit Services Framework Agreement
“Second Supplemental Loan Services Framework Agreement”	the agreement entered into between the Company and CE Group on 15 October 2018 to amend certain terms of the Loan Services Framework Agreement
“Shareholder(s)”	the holder(s) of the Shares
“Share(s)”	share(s) with par value of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	the trustee of the relevant Trust Plans
“Trust Plans”	pooled investment funds trust plans of which the Trustee is a trustee and CE Group or any of its associates is a beneficiary of the trust plans

“0%”

per cent

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

Hong Kong, 11 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.

** for identification purpose only*