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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 CHAIRMAN AND EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 14 October 2022, Dr. ZHAO Wei has resigned as the Chairman of the Board and an executive Director and Mr. ZHANG Mingao has been appointed as the Chairman of the Board and an executive Director.

CHANGE OF CHAIRMAN AND EXECUTIVE DIRECTOR

Resignation of Dr. ZHAO Wei

The board of directors (the “**Board**” or the “**Directors**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Dr. ZHAO Wei (“**Dr. ZHAO**”) has resigned as the Chairman of the Board and an executive Director with effect from 14 October 2022. As announced on 21 June 2022 by China Everbright Limited (stock code: 165.HK) (“**CEL**”, together with its subsidiaries, collectively “**CEL Group**”), a substantial shareholder of the Company, Dr. ZHAO resigned as the chairman of the board and an executive director of CEL due to work arrangement. Accordingly, Dr. ZHAO also tendered his resignation as the Chairman of the Board and an executive Director of the Company.

Dr. ZHAO 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 of Hong Kong Limited (the “**Stock Exchange**”) and shareholders of the Company.

The Board would like to express its sincere gratitude to Dr. ZHAO.

Appointment of Mr. ZHANG Mingao

The Board is pleased to announce that Mr. ZHANG Mingao (“**Mr. ZHANG**”) has been appointed as the Chairman of the Board and an executive Director with effect from 14 October 2022.

The biographical details of Mr. ZHANG are set out below:

Mr. ZHANG, aged 55, is the Chairman of the Board and an executive Director. Mr. ZHANG is currently an executive director of CEL and the President of CEL Group. Mr. ZHANG is also the chairman of Everbright Jiabao Co., Ltd. (stock code: 600622.SH) and the non-executive and non-independent chairman of Ying Li International Real Estate Limited (stock code: 5DM.SGX). Mr. ZHANG was the General Manager of Asset Management Department of China Everbright Bank Company Limited (stock codes: 601818.SH, 6818.HK) (“**Everbright Bank**”). Since Mr. ZHANG joined Everbright Bank in 1999, he had served as the risk director of Everbright Bank (Suzhou Branch), the risk director of SME Department of Everbright Bank (Headquarters) and the President of Everbright Bank (Wuxi Branch). Mr. ZHANG holds a Bachelor’s degree of Economics in rural financial professional from the College of Economics and Trade of Nanjing Agricultural University. He has over 30 years of industry and management experience in the financial industry.

Save as disclosed in this announcement, Mr. ZHANG (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 other position in the Group; and (iii) does not have any other relationship with any Directors, senior management and substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. ZHANG 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).

Mr. ZHANG has entered into a service contract with the Company for an initial term from 14 October 2022 up to the date of the first annual general meeting of the Company after appointment. His directorship is subject to the retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Mr. ZHANG is not entitled to any director’s emoluments.

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 Rules Governing the Listing of Securities on the Stock Exchange in relation to the appointment of Mr. ZHANG.

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

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board hereby announces the changes in composition of Board committees as follows with effect from 14 October 2022:

- (i) Dr. ZHAO has ceased to be the chairman of the Strategy Committee, a member of each of the Remuneration Committee and the Sustainability Steering Committee of the Company; and
- (ii) Mr. WANG Hongyang, the non-executive Director, has been redesignated from a member to the chairman of the Strategy Committee and has been appointed as a member of each of the Remuneration Committee and the Sustainability Steering Committee 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, 14 October 2022

As at the date of this announcement, (i) the Executive Directors are Mr. ZHANG Mingao, 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.