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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 INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board hereby announces the retirement by rotation of Mr. Philip FAN as an independent non-executive Director with effect from the conclusion of the 2023 AGM.

Mr. Andrew FAN has been appointed as an independent non-executive Director with effect from 14 March 2023.

RETIREMENT BY ROTATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**”) hereby announces that the retirement by rotation of Mr. FAN Yan Hok, Philip (“**Mr. Philip FAN**”) as an independent non-executive director of the Company (the “**Director**”) with effect from the conclusion of the 2023 annual general meeting of the Company to be held on 16 May 2023 (the “**2023 AGM**”).

Due to serving the Board as an independent non-executive Director for more than 9 years, Mr. Philip FAN has decided not to stand for re-election as a Director at the 2023 AGM when he is due to retire by rotation. Mr. Philip FAN is currently the chairman of Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee of the Company (collectively “**Board Committees**”). Mr. Philip FAN will also step down from the Board Committees upon his retirement from the Board. The Board will appoint a new chairman of the Remuneration Committee in due course.

Mr. Philip FAN has confirmed to the Board that he has no disagreement with the Board and there is no matter in relation to his retirement 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 “**Shareholders**”).

The Board would like to express its sincere gratitude and appreciation to Mr. Philip FAN for his valuable and outstanding contribution to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. FAN Chun Wah, Andrew, *J.P.* (“**Mr. Andrew FAN**”) has been appointed as an independent non-executive Director with effect from 14 March 2023.

The biographical details of Mr. Andrew FAN are set out below:

Mr. Andrew FAN, aged 44, is a practicing certified public accountant in Hong Kong with over 16 years of experience. He holds a Bachelor Degree of Business Administration (Accounting and Finance) from The University of Hong Kong and a Bachelor Degree in Laws from the University of London. Mr. Andrew FAN is a member of the Association of Chartered Certified Accountants in the United Kingdom and a fellow member of the Hong Kong Institute of Certified Public Accountants. He is also the Vice Chairman of the Tenth and the Eleventh Committees of the Zhejiang Province United Young Association, a member and a Standing Committee member of the Eleventh to the Thirteenth Committees of the All - China Youth Federation and a member of the fourteenth National Committee of the Chinese People's Political Consultative Conference.

Mr. Andrew FAN is currently an independent non-executive director of Sing Tao News Corporation Limited (stock code: 1105), Nameson Holdings Limited (stock code: 1982), Culturecom Holdings Limited (stock code: 343), and Chuang's China Investments Limited (stock code: 298), all shares of which are listed on the Main Board of the Stock Exchange.

Mr. Andrew FAN was an independent non-executive director of certain companies which shares are listed on the Main Board of the Stock Exchange, namely, Space Group Holdings Limited (stock code: 2448) from January 2018 to August 2022, Fulum Group Holdings Limited (stock code: 1443) from October 2014 to May 2021, Universal Star (Holdings) Limited (stock code: 2346) from April 2019 to September 2020, Sinomax Group Limited (stock code: 1418) from March 2014 to June 2020. He was also an independent non-executive director of Omnibridge Holdings Limited (stock code: 8462) from June 2017 to November 2020 and CNC Holdings Limited (stock code: 8356) from January 2018 to August 2020, both shares of which are listed on the Growth Enterprise Market of the Stock Exchange.

Save as disclosed in this announcement, Mr. Andrew FAN (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, and he does not have any other major appointments or professional qualifications; (ii) does not hold any other position in the Company or any of its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management and substantial Shareholders or controlling Shareholders. As at the date of this announcement, Mr. Andrew FAN 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. Andrew FAN has entered into a service contract with the Company for an initial term from 14 March 2023 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 the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Andrew FAN is entitled to a Director's fee of HK\$200,000 per annum and a meeting allowance of HK\$5,000 for each Board meeting and general meeting. The Director's fee for Mr. Andrew FAN has been reviewed and determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which has been made taking into account Mr. Andrew FAN's qualification and experience.

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 the Shareholders 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. Andrew FAN.

The Board would like to express its warmest welcome to Mr. Andrew FAN 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, 14 March 2023

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, Dr. TSE Hiu Tung, Sheldon and Mr. FAN Chun Wah, Andrew, J.P.