Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INJECTION OF ONE LEASE-ATTACHED AIRCRAFT INTO AIRCRAFT ASSET MANAGEMENT JOINT VENTURE

The Board is pleased to announce that on 19 June 2023 (after trading hours), the Group, through its wholly-owned special purpose vehicle entered into the Aircraft Sale and Purchase Agreement with the Joint Venture for the injection one lease-attached aircraft into the Joint Venture and through its wholly-owned subsidiary entered into the Asset Management Agreement with the Joint Venture for the provision of aircraft asset management services to the Joint Venture, respectively.

The Aircraft is the second lease-attached aircraft being injected into the Joint Venture by the Group. The Transaction is in the ordinary course of the Group's business, which will enhance the profitability and cash flow of the Group, and endure the development of asset-light model.

AIRCRAFT SALE AND PURCHASE AGREEMENT

The Board is pleased to announce that on 19 June 2023 (after trading hours), the Group, through its wholly-owned special purpose vehicle entered into the Aircraft Sale and Purchase Agreement with the Joint Venture for the injection of one lease-attached aircraft into the Joint Venture and through its wholly-owned subsidiary entered into the Asset Management Agreement with the Joint Venture for the provision of aircraft asset management services to the Joint Venture, respectively.

The Aircraft is the second lease-attached aircraft injected into the Joint Venture by the Group. As disclosed in the announcement of the Company dated 28 December 2022, the Group has injected one lease-attached aircraft into the Joint Venture, which has been completed.

The Transaction is in the ordinary course of the Group's business, which will enhance the profitability and cash flow of the Group, and endure the development of asset-light model. In addition, the Transaction will deepen the relationship with its partners, and build a professional aircraft asset management platform.

Date: 19 June 2023

Parties:

- (a) the Vendor, which is a wholly-owned special purpose vehicle 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, portfolio trading and asset management, 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; and
- (b) the Buyer or the Joint Venture, which is a joint venture principally engaged in the aircraft leasing and aircraft asset management business in the PRC and is held as to 80% by Moutai Leasing and 20% by the Group, respectively. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Buyer and its ultimate beneficial owners (other than the equity interest held by the Group as disclosed above) are third parties independent of the Company and not the connected persons of the Company.

Assets to be injected into the Joint Venture:

One Airbus A320-200neo aircraft with lease attached

Completion:

It is estimated that completion of the Aircraft Sale and Purchase Agreement will take place in June 2023.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Transaction (when aggregated with the Previous Transaction pursuant to Rule 14.22 of the Listing Rules) 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 the Company 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:

"Agreements" The Aircraft Sale and Purchase Agreement and the Asset

Management Agreement

"Aircraft" one Airbus A320-200neo aircraft with lease attached

"Aircraft Sale and **Purchase Agreement**" an aircraft sale and purchase agreement entered into between the Vendor and the Buyer on 19 June 2023, pursuant to which the Vendor agreed to sell and the Buyer agreed to purchase the

Aircraft

"Asset Management Agreement"

an asset management agreement entered into between a wholly-owned subsidiary of the Company and the Buyer on 19 June 2023 in relation to the provision of aircraft asset

management services

"Board" the board of Directors

"Buyer" or "Joint Venture"

飛天二號租賃(天津)有限公司 (Feitian No.2 Leasing Tianjin Co., Ltd.*), a limited liability Company established by Moutai Leasing and the Group jointly under the laws of the PRC

China Aircraft Leasing Group Holdings Limited (中國飛機租 "Company" 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 PRC

"Listing Rules" the Rules Governing the Listing of Securities on the Stock

Exchange

"Moutai Leasing" Moutai Financial Leasing Co., Ltd., a wholly-owned

> subsidiary of Kweichow Moutai Group which is ultimately controlled by the State Owned Assets Supervision and

Administration Commission of the Guizhou Province

"percentage ratios" has the meaning ascribed to it under Rule 14.07 of the Listing

Rules

"PRC" The People's Republic of China

"Previous Transaction" the asset injection agreement entered into between the Vendor

> and the Buyer for injection of one lease-attached aircraft into the Joint Venture on 28 December 2022. Please refer to the announcement of the Company dated 28 December 2022 for

details

"Oualified 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

"Shareholders" the shareholders of the Company

"Stock Exchange" The Stock Exchange of Hong Kong Limited

"Transaction" the entering into the Aircraft Sale and Purchase Agreement and

the transactions contemplated thereunder

"Vendor" 中機明道租賃(天津)有限公司 (ZJ MINGDAO LEASING

(TIANJIN) CO., LTD.*), a company incorporated in PRC with limited liability and a wholly-owned special purpose

vehicle 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, 19 June 2023

As at the date of this announcement, (i) the Executive Directors are Mr. ZHANG Mingao (Chairman), Mr. POON Ho Man (Chief Executive Officer) and Ms. LIU Wanting (Deputy Chief Executive Officer); (ii) the Non-executive Director is Mr. WANG Hongyang; and (iii) the Independent Non-executive Directors are Mr. CHEOK Albert Saychuan, Dr. TSE Hiu Tung, Sheldon and Mr. FAN Chun Wah, Andrew, J.P.

^{*} for identification purpose only