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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 ONE AIRCRAFT

The Board is pleased to announce that on 15 September 2023 (after trading hours), a wholly-owned special purpose vehicle of the Company (the Seller) entered into the Aircraft Sale and Purchase Agreement with an independent third party (the Purchaser) in relation to the sale of the Aircraft. The sale transaction is expected to be completed in September 2023.

AIRCRAFT SALE AND PURCHASE AGREEMENT

The Board is pleased to announce that on 15 September 2023 (after trading hours), the Seller entered into the Aircraft Sale and Purchase Agreement with the Purchaser, pursuant to which the Seller agreed to sell and the Purchaser agreed to purchase the Aircraft.

Aircraft trading is one of the Group's ordinary course of businesses. The sale transaction will increase the Group's net income from aircraft trading and satisfy the market's demand for aircraft.

Date: 15 September 2023

Parties:

- (a) the Seller, which is 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 Purchaser, which is principally engaged in the leasing business. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser, the Purchaser Parent and their ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

Assets to be sold	:	one Airbus A320-214 aircraft
Completion	:	It is estimated that completion of the Aircraft Sale and Purchase Agreement will take place in September 2023.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Transaction exceed 5% but all are below 25%, the Transaction would constitute a discloseable 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:

“ABC Financial Leasing”	ABC Financial Leasing Co., Ltd.* (農銀金融租賃有限公司), a company established under the laws of the People’s Republic of China with limited liability and a wholly-owned subsidiary of Agricultural Bank of China Limited (中國農業銀行股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 601288) and the Main Board of the Stock Exchange (stock code: 1288)
“Aircraft”	one Airbus A320-214 aircraft
“Aircraft Sale and Purchase Agreement”	an aircraft sale and purchase agreement entered into between the Seller and the Purchaser on 15 September 2023, pursuant to which the Seller agreed to sell and the Purchaser agreed to purchase the 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”	TIANJIN JINPENG SAN LEASING CO., LTD.* (天津津鵬三租賃有限公司), a company established under the laws of the People’s Republic of China with limited liability and a wholly-owned subsidiary of ABC Financial Leasing
“Purchaser Parent”	ABC Financial Leasing
“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”	ZJ TIANSHOU LEASING (TIANJIN) CO., LTD.* (中機天壽租賃(天津)有限公司), which is incorporated in under the laws of the People’s Republic of China with limited liability and wholly-owned special purpose vehicle 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, 15 September 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 (Chief Commercial Officer); (ii) the Non-executive Director is Ms. WANG Yun; 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*