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BOC AVIATION LIMITED

中銀航空租賃有限公司*

(Incorporated in the Republic of Singapore with limited liability)

Stock code: 2588

VOLUNTARY ANNOUNCEMENT

The Board wishes to inform Shareholders and potential investors that BOC Aviation (Ireland) Limited has received approximately US\$208 million under an insurance settlement with a Russian insurance company in respect of eight aircraft detained in Russia.

This announcement is made by BOC Aviation Limited (the “**Company**”) on a voluntary basis.

The Board is pleased to report that the Company’s subsidiary, BOC Aviation (Ireland) Limited, has received a cash payment of approximately US\$208 million under an insurance settlement with LLC “Insurance Company NSK” (“**NSK**”), a Russian insurance company, in respect of eight aircraft detained in Russia that were formerly leased to Pobeda Airlines LLC (“**Pobeda**”) and has released its claims against NSK, Pobeda and other relevant parties in Russia with respect to those eight aircraft. The insurance settlement and receipt of the settlement proceeds are consistent with all applicable sanctions regimes.

The Company will continue to pursue all opportunities for the recovery of the full value of all aircraft detained in Russia from all available sources but is unable at present to ascribe a value to any such potential future recovery. The shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

By Order of the Board
BOC Aviation Limited
Lim Zi Yuan
Company Secretary

Hong Kong, 10 November 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Liu Jin as Chairman and Non-executive Director, Mdm. Zhang Xiaolu and Mr. Robert James Martin as Executive Directors, Mdm. Chen Jing, Mr. Dong Zonglin, Mr. Wang Xiao and Mdm. Wei Hanguang as Non-executive Directors and Mr. Dai Deming, Mr. Fu Shula, Mr. Antony Nigel Tyler and Dr. Yeung Yin Bernard as Independent Non-executive Directors.

* *For identification purpose only*