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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)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

This announcement is made by China Aircraft Leasing Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 18 July 2022 and the annual report of the Company for the year ended 31 December 2022 in relation to, among other things, the writing-off of the value of the two aircraft remained in Russia by the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, on 14 December 2023, the Group received a payment of approximately US\$23.57 million under an insurance settlement (the “**Settlement**”) with Limited Liability Company “Insurance Company NSK” (“**NSK**”), a Russian insurance company, in respect of one aircraft (the “**Aircraft**”) leased to Public Joint Stock Company “Aeroflot – Russian Airlines” (“**Aeroflot**”), and has released its claims against NSK, Aeroflot and other relevant parties with respect to the Aircraft in accordance with the terms of the Settlement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities 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 December 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.