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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

OPERATIONAL DATA FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2023

BOC Aviation Limited (the “**Company**”) announces its operational transactions for the fourth quarter and year ended 31 December 2023.

Steven Townend, Managing Director and Chief Executive Officer, said, “In 2023 we celebrated our 30th anniversary. It was a year of record operational performance where we executed our largest ever number of transactions that included 142 lease commitments, the most in any year since our inception. We committed to purchase 95 aircraft, providing the foundation for future balance sheet growth, and we took delivery of 65 aircraft – the most since 2017. Collections exceeded 100% for a second year running and our aircraft utilisation rate improved to 99% from 96% in 2022, both reflecting the strength of the aviation industry. Looking ahead, with a strong aircraft portfolio and orderbook, we are confident in meeting our airline customers’ needs and maintaining our position as a top five global aircraft operating lessor.”

Transactions Summary

- A total fleet of 684 aircraft owned, managed and on order¹
- An average aircraft age of 4.6 years and an average remaining lease term of 8.1 years for the 426 owned aircraft fleet, both weighted by net book value²
- Managed fleet comprised 34 aircraft
- Order book of 224 aircraft¹

* *For identification purposes only*

- Executed a total of 128 transactions in the fourth quarter of 2023 and a total of 348 in 2023, including:
 - Commitments in the fourth quarter to purchase 31 aircraft and a total of 95 in 2023
 - Took delivery of 39 aircraft (excluding one acquired by an airline customer on delivery) in the fourth quarter, and a total of 65 (excluding two aircraft acquired by an airline customer on delivery) in 2023
 - Sale of 15 owned aircraft in the fourth quarter, which brought the total number of owned aircraft sold during the year to 20
 - 35 lease commitments in the fourth quarter and a total of 142 for 2023
- Raised US\$650 million of five-year bonds in the fourth quarter and total funding for the year of over US\$4 billion
- Customer base of 91 airlines in 45 countries and regions in the owned and managed portfolios
- Owned aircraft utilisation improved to 99% for the year ended 2023

Portfolio as at 31 December 2023

Aircraft Type	Owned Aircraft ³	Managed Aircraft ³	Aircraft on Order ¹	Total
Airbus A220 family	18	0	0	18
Airbus A320CEO family	83	14	0	97
Airbus A320NEO family	122	0	124	246
Airbus A330CEO family	8	1	0	9
Airbus A330NEO family	6	0	0	6
Airbus A350 family	9	0	0	9
Boeing 737NG family	61	13	0	74
Boeing 737-8/9	60	0	93	153
Boeing 777-300ER	27	4	0	31
Boeing 787 family	27	1	7	35
Freighters	5	1	0	6
Total	426	34	224	684

Notes:

1. Includes all commitments to purchase aircraft including one where an airline customer has the right to acquire the aircraft on delivery.
2. Includes the receivable amount for finance leases in accordance with IFRS16 (Leases).
3. Adjusted for disposition of 11 owned and one managed aircraft under insurance settlements.

Shareholders and potential investors are reminded that the above data are based on the Company's records and have not been audited or reviewed by the Company's auditors.

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

Hong Kong, 11 January 2024

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. Steven Matthew Townend as Executive Directors, Mdm. Chen Jing, Mr. Jin Hongju, Mdm. Li Ke, Mr. Robert James Martin and Mr. Wang Xiao 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.