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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)

**ROTATION OF DIRECTOR
AND CHANGE OF AUTHORISED REPRESENTATIVE
UNDER THE COMPANIES ORDINANCE
AND
APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board hereby announces that:

- (1) Ms. LIU Wanting, Winnie, an executive Director, will be subject to retirement by rotation at the 2024 AGM and will not offer herself for re-election. Upon conclusion of the 2024 AGM, Ms. LIU will cease to be a Director. She will continue to serve as the President, Chief Commercial Officer, and member of each of the Strategy Committee and the Sustainability Steering Committee on Environmental, Social and Governance Issues of the Company. With effect from 19 March 2024, she has been re-designated from the position of Deputy Chief Executive Officer of the Company to the President and has ceased to act as the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and Mr. POON Ho Man has been appointed as the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and
- (2) Mr. LI Guohui has been appointed as an executive Director with effect from 19 March 2024.

ROTATION OF DIRECTOR AND CHANGE OF AUTHORISED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE

The board of directors (the “**Board**”) of China Aircraft Leasing Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Ms. LIU Wanting, Winnie (“**Ms LIU**”), an executive Director, will be subject to retirement by rotation according to the Company’s Amended and Restated Memorandum and Articles of Association (the “**Articles**”) at the annual general meeting of the Company to be held on 21 May 2024 (the “**2024 AGM**”) and will not offer herself for re-election at the 2024 AGM. Upon conclusion of the 2024 AGM, Ms. LIU will cease to be the Company’s Director. She will continue to serve as the President, Chief Commercial Officer, and member of each of the Strategy Committee and the Sustainability Steering Committee on Environmental, Social and Governance Issues of the Company. With effect from 19 March 2024, she has been re-designated from the position of Deputy Chief Executive Officer of the Company to the President and has ceased to act as the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and Mr. POON Ho Man has been appointed as the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The Company believes that Ms. LIU’s retirement by rotation will improve the Company’s overall governance structure by segregating the responsibilities of the Board and the management team, and devote more time towards global business and the execution of the business strategy of the Company.

In accordance with Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), Ms. LIU has confirmed to the Board that she has no disagreement with the Board and she is not aware of any matters relating to her retirement as a Director that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is looking forward to her continuous contribution to the Company in her role as the President, Chief Commercial Officer, and member of each of the Strategy Committee and the Sustainability Steering Committee on Environmental, Social and Governance Issues of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr. LI Guohui (“**Mr. LI**”) has been appointed as an executive Director with effect from 19 March 2024.

The biographical details of Mr. LI are set out below:

Mr. LI, aged 52, joined the Group in January 2023 and currently serving as the Chief Financial Officer, Chief Strategy Officer and Company Secretary of the Company. He also acts as a director of a number of subsidiaries of the Company. He is responsible for managing the strategic planning, financing, investor relations, company secretarial matters, listing rules compliance and accounting matters of the Group. Prior to joining the Group, he has a track record in serving senior positions in the blue-chip and large-scale companies. He is currently an independent non-executive director of each of Shandong Weigao Group Medical Polymer Company Limited (stock code: 1066) and Space Group Holdings Limited (stock code: 2448). He has served as senior manager in investment, merger and acquisition/financial analysis of International Maritime Carriers Group in Singapore and Hong Kong from 2005 to 2009 and accounting director of finance department of China Resources (Group) Co., Ltd from 2009 to 2013. Mr. LI has served as an executive director, the chief financial officer, the vice president and the authorised representative under Rule 3.05 of the Listing Rules of China Resources Pharmaceutical Group Limited (stock code: 3320) from 2013 to 2019, a non-executive director of Dong-E E-Jiao Co., Ltd. (stock code: 000423.SZ) and China Resources Double Crane Pharmaceutical Co., Ltd. (stock code: 600062.SH) and a supervisor of Sanjiu Medical & Pharmaceutical Co., Ltd. (stock code: 000999.SZ). He was an executive director and joint chief financial officer of Zhongsheng Group Holdings Limited (stock code: 881) from 2019 to 2022.

Mr. LI received a Master's degree in Financial Management from Nanyang Technological University in Singapore in 2005 and a Master's degree in Business Administration from Wuhan University in 2003 and obtained professional qualifications as a Chartered Financial Analyst qualified by the CFA Institute and a Certified Public Accountant (Singapore) qualified by the Singapore Institute of Chartered Accountants.

Save as disclosed in this announcement, Mr. LI (i) has not held in the last three years any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) does not have any interest in the shares or the underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Mr. LI has entered into a service contract with the Company for an initial term from 19 March 2024 up to the date of the first annual general meeting of the Company after appointment, subject to the arrangements of retirement and re-election at the annual general meeting of the Company in accordance with the Articles and the Listing Rules, as amended from time to time. The Directors' fee payable to Mr. LI shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting with reference to his duties and responsibilities in the Company and the recommendation made by the remuneration committee of the Company. Mr. LI, as an Executive Director, is not entitled to Director's fee for the year ended 31 December 2024 pursuant to the service contract. He will receive from the Group emoluments for his position as Chief Financial Officer and Chief Strategy Officer of the Company under employment contract between Mr. LI and the Company which comprise monthly salary of HK\$312,000, annual provident fund contributions of HK\$18,000 and discretionary bonus. The emolument was determined and reviewed by the remuneration committee of the Company taking reference to Mr. LI's performance and responsibilities, the performance of the Group and the prevailing market practice. Save as disclosed above, Mr. LI did not receive other emolument from his other positions in the Group.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Stock Exchange or the Shareholders in relation to the appointment of Mr. LI nor any information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. LI.

The Board would like to express its warmest welcome to Mr. LI for joining the Board.

By order of the Board
China Aircraft Leasing Group Holdings Limited
POON Ho Man
Executive Director and Chief Executive Officer

Hong Kong, 19 March 2024

As at the date of this announcement, (i) the Executive Directors are Mr. ZHANG Mingao (Chairman), Mr. POON Ho Man (Chief Executive Officer), Ms. LIU Wanting (President and Chief Commercial Officer) and Mr. LI Guohui (Chief Financial Officer and Chief Strategy 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.