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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Aircraft Leasing Group Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

PROPOSALS FOR

(1) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

(2) RE-ELECTION OF RETIRING DIRECTORS

AND

(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of the Company to be held at 48th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong on Tuesday, 21 May 2024 at 10:00 a.m. is set out on pages 15 to 19 of this circular. Whether or not the Shareholders are able to attend the Annual General Meeting, the Shareholders are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should the Shareholders so wish.

If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in force on the date of the AGM requires the date of the AGM to be changed, the AGM will be considered to be postponed or adjourned. The Company will post an announcement on the Company's website (www.calc.com.hk) and the Stock Exchange's website (www.hkexnews.hk) to notify Shareholders if there are any changes on the date, time and place of the AGM.

The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations.

There will be no distribution of corporate gifts and no serving of refreshments at the AGM.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

24 April 2024

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 48th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong on Tuesday, 21 May 2024 at 10:00 a.m. and any adjournment thereof;
“Articles”	the amended and restated articles of association of the Company;
“Board”	the board of Directors;
“close associate(s)”	shall have the meaning ascribed to it under the Listing Rules;
“Companies Act”	the Companies Act of the Cayman Islands, as amended from time to time;
“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 persons”	shall have the meaning ascribed to it under the Listing Rules;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its Subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Memorandum”	the amended and restated memorandum of association of the Company;
“PRC”	The People’s Republic of China;
“Register of Members”	the register of members of the Company;

DEFINITIONS

“SFC”	Securities and Futures Commission;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	Share(s) with par value of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Share Issue Mandate”	a general mandate to be given to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the Shares in issue at the date of passing the relevant ordinary resolution;
“Share Repurchase Mandate”	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to repurchase at any time until the next annual general meeting of the Company or such earlier period as stated in the Share Repurchase Resolution the Shares up to a maximum of 10% of the fully paid-up Shares in issue at the date of passing of the Share Repurchase Resolution;
“Share Repurchase Resolution”	the ordinary resolution referred to in numbered 6 of the notice of the Annual General Meeting;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary(ies)”	subsidiary(ies) of the Company for the time being;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers;
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. ZHANG Mingao (*Chairman*)
Mr. POON Ho Man (*Chief Executive Officer*)
Ms. LIU Wanting (*President and
Chief Commercial Officer*)
Mr. LI Guohui (*Chief Financial Officer and
Chief Strategy Officer*)

Non-executive Director:

Ms. WANG Yun

Independent Non-executive Directors:

Mr. CHEOK Albert Saychuan
Dr. TSE Hiu Tung, Sheldon
Mr. FAN Chun Wah, Andrew, *J.P.*

Registered office in the Cayman Islands:

Maples Corporate Services Limited
PO Box 309, Umland House
Grand Cayman, KY1-1104
Cayman Islands

Principal place of business in Hong Kong:

32nd Floor, Far East Finance Centre
16 Harcourt Road
Hong Kong

24 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information relating to, *inter alia*, (1) the proposed renewal of the Share Repurchase Mandate, the Share Issue Mandate and the extended Share Issue Mandate; (2) the proposed re-election of Directors who are going to retire and offer themselves for re-election at the Annual General Meeting; and (3) giving the Shareholders the notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

The latest general mandate to repurchase Shares up to a maximum of 10% of the fully paid-up Shares in issue was granted to the Directors at the 2023 annual general meeting of the Company on 16 May 2023. This general mandate will lapse at the conclusion of the Annual General Meeting unless renewed at that meeting.

Therefore, the Share Repurchase Resolution will be proposed at the Annual General Meeting to seek the approval of the Shareholders to grant to the Directors the Share Repurchase Mandate. The Share Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the ordinary resolution numbered 6 of the notice of the Annual General Meeting.

The Shareholders should refer to the explanatory statement contained in Appendix I to this circular, which sets out further information in relation to the Share Repurchase Mandate.

3. GENERAL MANDATE TO ISSUE NEW SHARES

The ordinary resolution to grant the Share Issue Mandate will be proposed at the Annual General Meeting. As at the Latest Practicable Date, the issued share capital of the Company comprised 744,355,352 fully paid-up Shares. If there is no allotment or repurchase of the Shares between the Latest Practicable Date and the date of Annual General Meeting, the Share Issue Mandate shall not exceed 148,871,070 Shares.

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors of the Company are Mr. ZHANG Mingao, Mr. POON Ho Man, Ms. LIU Wanting and Mr. LI Guohui; the Non-executive Director is Ms. WANG Yun; and the Independent Non-executive Directors are Mr. CHEOK Albert Saychuan, Dr. TSE Hiu Tung, Sheldon and Mr. FAN Chun Wah, Andrew.

Pursuant to Article 16.2 of the Articles, Ms. WANG Yun and Mr. LI Guohui, being new Directors appointed by the Board, shall retire from office and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to Article 16.18 of the Articles, Ms. LIU Wanting and Mr. CHEOK Albert Saychuan shall retire by rotation at the Annual General Meeting. Except for Ms. LIU Wanting, who is subject to retire by rotation but will not offer herself for re-election at the Annual General Meeting in order to devote more time towards global business and the execution of the business strategy of the Company, the other retiring director Mr. CHEOK Albert Saychuan, being eligible, will offer himself for re-election at the Annual General Meeting. Please refer to the Announcement of the Company dated 19 March 2024 relating to Ms. LIU Wanting's retirement by rotation for details.

LETTER FROM THE BOARD

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of Mr. CHEOK Albert Saychuan, Dr. TSE Hiu Tung, Sheldon and Mr. FAN Chun Wah, Andrew (who was appointed on 14 March 2023) and each of Mr. CHEOK, Dr. TSE, and Mr. FAN also submitted annual confirmation to the Company on his fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that Mr. CHEOK, Dr. TSE, and Mr. FAN continue to be considered as independent and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Each of Mr. CHEOK, Dr. TSE, and Mr. FAN (being the chairman or members of the Nomination Committee) had abstained from deliberation and decision in respect of assessment of his own independence.

Since Mr. CHEOK Albert Saychuan has served as an Independent Non-executive Director of the Company for more than 9 years, his re-election will be subject to separate resolution to be approved by the Shareholders. As an Independent Non-executive Director with in-depth understanding of the Company’s operations and business, Mr. CHEOK expressed objective views and had given independent guidance to the Company over the years, and he continued demonstrating a firm commitment to his role. The Board considers that the long service of Mr. CHEOK would not affect his exercise of independent judgment and is satisfied that Mr. CHEOK has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director. The Board considers the re-election of Mr. CHEOK as an Independent Non-executive Director is in the best interest of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the relevant resolution at the Annual General Meeting.

Details of the retiring Directors to be re-elected are set out in Appendix II to this circular under the relevant requirements of the Listing Rules.

The Board, upon the recommendation of the Nomination Committee of the Company, has proposed the re-election of the retiring Directors. Such proposal will be put forward at the Annual General Meeting for the Shareholders’ consideration and approval by way of ordinary resolutions.

5. CLOSURE OF REGISTER OF MEMBERS

The Board has on 19 March 2024 announced its recommendation of a final dividend for the year ended 31 December 2023 of HK\$0.15 per Share payable to the Shareholders whose names appear on the Register of Members on 21 June 2024. The proposed final dividends will be payable in cash, with an option given to the Shareholders to receive the proposed 2023 final dividend in new shares in lieu of cash in whole or in part under the scrip dividend scheme (the “**Scrip Dividend Scheme**”). The Scrip Dividend Scheme is subject to: (1) the approval of the proposed 2023 final dividend at the Annual General Meeting; and (2) the Stock Exchange granting the listing of and permission to deal in the new shares to be issued pursuant thereto.

A circular containing details of the Scrip Dividend Scheme will be despatched to the Shareholders, together with the form of election for scrip dividend in July 2024. Cheques for cash dividend and/or definitive certificates for the scrip shares in respect of the proposed 2023 final dividend are expected to be despatched to the Shareholders on or about 14 August 2024.

LETTER FROM THE BOARD

For the purpose of determining the Shareholders' eligibility to attend and vote at the Annual General Meeting and entitlement to the proposed final dividend, the Register of Members will be closed in accordance with the following timetable:

- (i) For determining the Shareholders' eligibility to attend and vote at the Annual General Meeting:
 - a. Latest time to lodge transfer documents
for registration 4:30 pm on 14 May 2024
 - b. Closure of Register of Members 16 May 2024 to 21 May 2024
(both dates inclusive)

- (ii) For determining entitlement to the final dividend:
 - a. Latest time to lodge transfer documents
for registration 4:30 pm on 17 June 2024
 - b. Closure of Register of Members 18 June 2024 to 21 June 2024
(both dates inclusive)
 - c. Record date 21 June 2024

During the above closure periods, no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, or to qualify for the proposed final dividend, all properly completed transfer forms, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than the time set out above.

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles, a resolution put to the vote of a general meeting of the Company shall be decided by way of a poll. The Company will announce the results of the poll on all resolutions voted at the Annual General Meeting in the manner prescribed under Rule 13.39(5) and 13.39(5A) of the Listing Rules.

7. ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not the Shareholders are able to attend the meeting, the Shareholders are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting should the Shareholders so wish.

LETTER FROM THE BOARD

Non-registered Shareholders whose Shares are held through Intermediaries will not receive a form of proxy directly from the Company and should consult directly with the Intermediary for any assistance regarding the appointment of proxy.

8. RECOMMENDATION

The Directors consider that the resolutions, including but without limitation to, (1) the proposed renewal of the Share Repurchase Mandate, the Share Issue Mandate and the extended Share Issue Mandate; (2) the proposed re-election of the retiring Directors; and (3) the proposed final dividend as set out respectively in the notice of the Annual General Meeting are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions to be proposed at the Annual General Meeting.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

For and on behalf of

China Aircraft Leasing Group Holdings Limited

POON HO MAN

Executive Director and Chief Executive Officer

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Repurchase Mandate to be proposed at the Annual General Meeting.

SHARE REPURCHASE PROPOSAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 744,355,352 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue at the date of passing of the Share Repurchase Resolution to approve the Share Repurchase Mandate may be repurchased by the Company. Subject to the passing of the Share Repurchase Resolution, on the basis that no further Shares are issued prior to the Annual General Meeting and ignoring other restrictions, the Company would be allowed under the Share Repurchase Mandate to repurchase up to a maximum of 74,435,535 fully paid-up Shares.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interest of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Articles, the Companies Act, the applicable laws of Cayman Islands and Hong Kong, as well as the Listing Rules. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid either out of the profits of the Company or out of the share premium account before or at the time the Shares are repurchased by the Company in the manner provided in the Companies Act.

Under the Companies Act, the Shares so repurchased will be treated as cancelled upon share repurchase, unless the Directors resolve prior to the share repurchase that upon the share repurchase, the Shares shall be held in the name of the Company as treasury shares. The aggregate amount of authorised share capital will not be reduced as a consequence of the share repurchase. In addition, the listing of Shares so repurchased shall be automatically cancelled upon repurchase in accordance with Rule 10.06(5) of the Listing Rules.

At present, the Directors have no intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interest of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital but possibly not the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date the latest published audited consolidated financial statements of the Company. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

EXERCISE OF REPURCHASE POWER AND CONNECTED PERSONS

The Directors will, so far as the same may be applicable, exercise the power of the Company to make repurchases pursuant to the Share Repurchase Resolution will be in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention, in the event that the Share Repurchase Resolution is adopted by the Shareholders, to sell Shares to the Company or its Subsidiaries.

No core connected persons have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of its Shares.

NO UNUSUAL FEATURE

The Directors confirm neither this Explanatory Statement nor the Share Repurchase Mandate has any unusual features.

TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If, on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, (i) China Everbright Limited ("CEL") together with its close associates are interested in 283,417,693 Shares representing approximately 38.1% of the Shares in issue; and (ii) Mr. POON Ho Man together with his close associates are interested in 186,427,261 Shares representing approximately 25.1% of the Shares in issue. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, then (if the present shareholdings remain the same), the shareholdings of CEL together with its close associates and Mr. POON Ho Man together with his close associates will be increased to approximately 42.3% and 27.8% of the Shares in issue respectively.

Based on such shareholdings and in the event the Directors exercised in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, an obligation to make a general offer by each of CEL and Mr. POON Ho Man (when aggregated with the Shares held by his parties acting in concert, if any) to the Shareholders under Rule 26 of the Takeovers Code may arise. The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in takeover obligations.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any share repurchase being made under the Share Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the repurchase would result in a reduction of the amount of Shares held by the public to less than 25%. The Directors do not intend to repurchase Shares to an extent which would reduce the aggregate number of Shares held by the public to less than 25%.

SHARE REPURCHASES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, neither the Company or any of its Subsidiaries purchased, sold or redeemed any of the Shares.

MARKET PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in each of the previous 12 months immediately prior to the Latest Practicable Date were as follows:

Year	Month	Shares		
		Highest Price	Lowest Price	
		<i>HK\$</i>	<i>HK\$</i>	
2023	April	5.10	4.76	
	May	4.89	4.43	
	June	4.39	4.06	
	July	4.5	4.01	
	August	4.55	4.05	
	September	4.18	3.83	
	October	3.87	3.57	
	November	3.81	3.40	
	December	3.77	3.35	
	2024	January	3.64	3.28
		February	3.59	3.35
		March	3.95	3.01
April (up to the Latest Practicable Date)		3.23	3.02	

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Ms. WANG Yun, aged 55, is a Non-executive Director, a member of each of Remuneration Committee and Sustainability Steering Committee on Environmental, Social and Governance Issues and chairman of Strategy Committee of the Company. She is also the chairman of China Asset Leasing Company Limited, a wholly-owned subsidiary of the Company. Ms. Wang was appointed as a Non-executive Director of the Company on 11 July 2023.

Ms. WANG is currently an executive director and vice president of China Everbright Limited (stock code: 165.HK), a substantial shareholder of the Company, and a non-executive and non-independent chairman of Ying Li International Real Estate Limited (stock code: 5DM.SGX). She was a non-executive director of Everbright Grand China Assets Limited (stock code: 3699.HK).

Prior to joining the Company, Ms. WANG worked at the National Planning Commission of the People's Republic of China (currently known as the National Development and Reform Commission of the People's Republic of China) from September 1991 to July 1992. From July 1992 to March 1993, Ms. WANG worked as the finance manager at Beijing Fulanka Digital System Co., Ltd. From March 1993 to May 1998, Ms. WANG worked as the finance supervisor at China Everbright International Economic and Technical Cooperation Corporation. From May 1998 to November 1999, Ms. WANG worked as the financial manager at China Everbright (South Africa) Company (Proprietary) Limited ("**Everbright South Africa**") and Everbright International Engineering (Proprietary) Company ("**Everbright International Engineering**"). From November 1999 to September 2007, Ms. WANG worked as the chief financial officer of Everbright South Africa and Everbright International Engineering. From September 2007 to October 2012, Ms. WANG worked as the senior manager of insurance and non-financial audit division of the audit department at China Everbright (Group) Limited (currently known as China Everbright Group Limited) ("**China Everbright Group**"). From October 2012 to April 2014, Ms. WANG was appointed as the division chief of banking division of the audit department at China Everbright Group. From April 2014 to August 2016, Ms. WANG worked as the senior deputy manager of the audit department and the division chief of insurance and non-financial audit division at China Everbright Group. From August 2016 to November 2017, Ms. WANG worked as the deputy general manager of the audit department and the senior manager of industrial and other audit offices at China Everbright Group. Ms. WANG was the general manager of the financial management department at China Everbright Holdings Company Limited ("**CE Hong Kong**") from November 2017 to April 2023. Ms. WANG was appointed as a director of CE Hong Kong from January 2018 to May 2023. Ms. WANG has been appointed as a chief representative of China Everbright Group's representative office in Macau since March 2022.

Ms. WANG graduated from the Central Institute of Finance and Economics (currently known as the Central University of Finance and Economics) specializing in foreign financial accounting in 1991. Ms. WANG later received a Master of Business Administration from De Montfort University, De Montfort South Africa, Sandton Campus in March 2006. Ms. WANG is a non-practicing member of the Chinese Institute of Certified Public Accountants and holds the qualification of Senior Accountant in China.

Save as disclosed above, Ms. WANG (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications; (ii) does not hold any other position in the Group; (iii) does not have any other relationship with any Directors, senior management and substantial Shareholders or controlling Shareholders 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 SFO as at the Latest Practicable Date.

Ms. WANG has entered into a service contract with the Company for an initial term from 11 July 2023 up to the date of the Annual General Meeting. Her directorship is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Ms. WANG is not entitled to any Director's emoluments.

Save as disclosed above, there are no other matters concerning Ms. WANG that need to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. LI Guohui, aged 52, is an Executive Director, the Chief Financial Officer, Chief Strategy Officer and Company Secretary of the Company. Mr. LI was appointed as an Executive Director of the Company with effect from 19 March 2024.

He joined the Group in January 2023. 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited of China Resources Pharmaceutical Group Limited (stock code: 03320.HK) 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.HK) 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 above, 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; and (iii) does not have any other relationship with any Directors, senior management and 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 SFO as at the Latest Practicable Date.

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 of the Company 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, the Board is not aware of any other matters concerning Mr. LI that need to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

Mr. CHEOK Albert Saychuan, aged 73, is an Independent Non-executive Director. Mr. CHEOK is also the chairman of Nomination Committee, and a member of each of Audit Committee and Remuneration Committee of the Company. Mr. CHEOK was appointed as an Independent Non-executive Director of the Company on 8 May 2015.

Mr. CHEOK graduated from the University of Adelaide, Australia with First Class Honours in economics. Mr. CHEOK is a fellow of CPA Australia. He is a banker with over 40 years of experience in banking and business consultancy in the Asia-Pacific region.

Between May 1979 and February 1982, Mr. CHEOK was an advisor to the Australian Government Inquiry into the Australian Financial System which introduced comprehensive reforms to the Australian banking system. He was the chief manager at the Reserve Bank of Australia from October 1988 to September 1989 before becoming the deputy commissioner of Banking of Hong Kong for about three and a half years. He was subsequently appointed as an executive director in charge of banking supervision at the Hong Kong Monetary Authority from April 1993 to May 1995. Mr. CHEOK was the chairman of Bangkok Bank Berhad in Malaysia, a wholly-owned subsidiary of Bangkok Bank of Thailand, from September 1995 to November 2005. Mr. CHEOK was formerly the vice chairman of Export and Industry Bank, Inc., which is listed on The Philippine Stock Exchange, from February 2006 to April 2012. Mr. CHEOK was the vice president of the board of governors of the Malaysian Institute of Corporate Governance until end 2020.

Mr. CHEOK is the independent non-executive chairman of Amplefield Limited (listed in Singapore), an independent non-executive director of Supermax Corporation Berhad (listed in Malaysia), and a non-executive chairman of Forbidden Food Limited (listed in Australia).

Mr. CHEOK was the independent non-executive chairman of MC Payment Limited, listed in Singapore (resigned on 30 June 2021) and was the independent non-executive chairman of 5G Networks Limited which was listed in Australia on 17 November 2017 and retired when the company was taken over in November 2021 by Webcentral Limited.

Outside his various board capacities, Mr. CHEOK is a well accomplished personal investment banker and financial adviser to select clients in Hong Kong, the PRC and South East Asia. In this capacity he has been involved in several high profile mergers and acquisitions, asset acquisitions, corporate re-structuring, corporate strategies, brand image and building and private fund management. He has also been an adviser to governments in various capacities.

As at the Latest Practicable Date, Mr. CHEOK had personal interest in 5,000 Shares (representing approximately 0.001% of the Shares in issue).

Save as disclosed above, Mr. CHEOK (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications; (ii) does not hold any other position in the Group; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders 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 SFO as at the Latest Practicable Date.

Mr. CHEOK has entered into a service contract with the Company and his directorship is subject to the retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. CHEOK is currently entitled to a total fee of HK\$380,000 per annum (including a Director's fee of HK\$200,000, HK\$50,000 for being the chairman of nomination committee, HK\$50,000 for being a member of remuneration committee and HK\$80,000 for being a member of audit committee) and a meeting allowance of HK\$5,000 for each board meeting, committee meeting and general meeting.

The Director's emoluments of Mr. CHEOK was determined by the Board after considering the recommendation of Remuneration Committee of the Company, which was made taking into account his qualification and experience. Mr. CHEOK received the total emolument of HK\$462,473 for the year ended 31 December 2023, which included Director's and committee members' fees and meeting allowance. Details of his emoluments are set out in note 35(a) to the consolidated financial statements in the 2023 Annual Report.

Save as disclosed above, there are no other matters concerning Mr. CHEOK that need to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Aircraft Leasing Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at 48th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong on Tuesday, 21 May 2024 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the auditor for the year ended 31 December 2023.
2. To declare a final dividend of HK\$0.15 per share for the year ended 31 December 2023.
3. (i) To re-elect the following retiring directors:
 - (a) Ms. WANG Yun;
 - (b) Mr. LI Guohui; and
 - (c) Mr. CHEOK Albert Saychuan
- (ii) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix its remuneration.

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (i) subject to paragraph 5(iii) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company and to make or grant offers and agreements and/or options which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph 5(i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers and agreements and/or options which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors during the Relevant Period pursuant to paragraph 5(i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles in force, from time to time; shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:
 - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting; and
 - (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose names appear on the register of members of the Company (the “**Register of Members**”) on a fixed record date in proportion to their then holdings of shares as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. “THAT:

- (i) subject to paragraph 6(ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares of the Company in issue on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange and, subject to and in accordance with all applicable laws, the Hong Kong Code on Share Buy-backs and the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company, which the Company is authorised to repurchase pursuant to the approval in paragraph 6(i) above shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiry of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the resolutions numbered 5 and 6 as set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and/or options which may require the exercise of such powers pursuant to the ordinary resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted by the Directors pursuant to such general mandate of a number representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 6 as set out in the notice convening this meeting, provided that such number shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing of this resolution.”

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

Hong Kong, 24 April 2024

Principal Place of Business in Hong Kong:
32nd Floor, Far East Finance Centre
16 Harcourt Road
Hong Kong

Registered Office in the Cayman Islands:
Maples Corporate Services Limited
PO Box 309, Uglund House
Grand Cayman, KY1-1104
Cayman Islands

Notes:

1. A form of proxy for use at the meeting is enclosed with the circular dated 24 April 2024 to be despatched to the Shareholders.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of any officer, attorney or other person authorised to sign the same.
3. Any Shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her and a proxy so appointed shall have the same right as the member to speak at the Meeting. A proxy need not be a Shareholder.
4. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited (“**Tricor**”), at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
5. The Register of Members will be closed from Thursday, 16 May 2024 to Tuesday, 21 May 2024, both days inclusive, on which no transfer of shares will be registered. The Shareholders are reminded that, in order to be eligible to attend and vote at the annual general meeting, they must lodge properly completed transfer forms together with the certificates for the relevant shares with Tricor at the above mentioned address not later than 4:30 pm on Tuesday, 14 May 2024.
6. The Registers of Members will also be closed from Tuesday, 18 June 2024 to, Friday, 21 June 2024, both days inclusive, on which no transfer of shares will be registered. The Shareholders are reminded that, in order to qualify for the proposed final dividend, they must lodge properly completed transfer forms together with the certificates for the relevant shares with Tricor at the above mentioned address not later than 4:30 pm on Monday, 17 June 2024.

NOTICE OF ANNUAL GENERAL MEETING

7. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should the Shareholders so wish, and in such an event, the form of proxy shall be deemed to be revoked.
8. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder so present whose name stands first on the Register of Members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
9. In relation to re-election of retiring Directors in the ordinary resolution numbered 3, the biographical details of the retiring Directors standing for re-election at the meeting are disclosed in Appendix II to the circular dated 24 April 2024 to be despatched to the Shareholders.
10. In case the above annual general meeting is anticipated to be affected by black rainstorms or tropical cyclone with warning signal no. 8 or above, or “extreme conditions” caused by super typhoons, please refer to the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company’s website (www.calc.com.hk) for announcement on bad weather arrangement for the annual general meeting.

As at the date of this notice, (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.