THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

CALC

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 Friday, 29 May 2026 at 10:00 a.m. is set out on pages 16 to 20 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 requiring the date of the AGM to be changed, the AGM will be postponed or adjourned. The Company will post an announcement on the Company's website (www.calc.aero) 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 2026

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD

1. INTRODUCTION 3
2. GENERAL MANDATE TO REPURCHASE SHARES 4
3. GENERAL MANDATE TO ISSUE NEW SHARES 4
4. RE-ELECTION OF RETIRING DIRECTORS 4
5. CLOSURE OF REGISTER OF MEMBERS 5
6. VOTING BY WAY OF POLL 6
7. ANNUAL GENERAL MEETING 7
8. RECOMMENDATION 7
9. RESPONSIBILITY STATEMENT 7

APPENDIX I – EXPLANATORY STATEMENT ON SHARE REPURCHASE MANDATE 8

APPENDIX II – DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION 12

NOTICE OF ANNUAL GENERAL MEETING 16

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 Friday, 29 May 2026 at 10:00 a.m. and any adjournment thereof;
"Annual Report 2025"	the annual report of the Company for the year ended 31 December 2025
"Articles of Association"	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 2026, 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;
"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 (excluding treasury shares, if any) 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 (excluding treasury shares, if any) 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;
"treasury shares"	the meaning as ascribed thereto under the Listing Rules;
"%"	per cent.

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)

Non-executive Directors:
Mr. AN Xuesong *(Chairman)*
Mr. PAN Jianyun

Executive Directors:
Mr. POON Ho Man *(Chief Executive Officer)*
Mr. LI Guohui *(Chief Financial Officer and Chief Strategy Officer)*

Independent Non-executive Directors:
Mr. CHEOK Albert Saychuan
Mr. FAN Chun Wah, Andrew, *J.P.*
Dr. HONG Wen
Mr. CHAN Ching Summit

Registered office in the Cayman Islands:
Maples Corporate Services Limited
PO Box 309, Ugland 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 2026

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.

2. GENERAL MANDATE TO REPURCHASE SHARES

The Listing Rules were amended in June 2024 to introduce a new treasury share regime allowing issuers to hold repurchased shares in treasury and governing the resale of such treasury shares. The new treasury share regime gives issuers greater flexibility in managing their capital structure through share buy-backs and resale of treasury shares.

The purpose of the proposed Share Issue Mandate is to give the Directors flexibility to allot and issue Shares and to sell or transfer treasury shares (if any), pursuant to any capital raising need that may arise from time to time which the Directors believe would be in the best interests of Shareholders to do so and in compliance with requirements under the Listing Rules and the applicable laws and regulations of Cayman Islands.

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 2025 annual general meeting of the Company on 27 May 2025. 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 747,974,981 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 149,594,996 Shares.

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Non-executive Directors are Mr. AN Xuesong and Mr. PAN Jianyun; the Executive Directors are Mr. POON Ho Man and Mr. LI Guohui; and the Independent Non-executive Directors are Mr. CHEOK Albert Saychuan, Mr. FAN Chun Wah, Andrew, Dr. HONG Wen and Mr. CHAN Ching Summit.

Pursuant to Article 16.2 of the Articles of Association, Mr. CHAN Ching Summit, being a new Director appointed by the Board on 24 March 2026, shall retire from office and, being eligible, will offer himself for re-election at the Annual General Meeting.

Pursuant to Article 16.18 of the Articles of Association, Mr. LI Guohui, Mr. CHEOK Albert Saychuan and Mr. FAN Chun Wah, Andrew shall retire by rotation at the Annual General Meeting. Mr. CHEOK Albert Saychuan, who was first appointed in May 2015 and has served as an Independent Non-executive Director for more than nine-years, will not offer himself for re-election to conform with the corporate governance practice of the Company. Other retiring directors, Mr. LI Guohui and Mr. FAN Chun Wah, Andrew, being eligible, will offer themselves for re-election at the Annual General Meeting. Please refer to the announcement of the Company dated 24 March 2026 relating to Mr. CHEOK Albert Saychuan's retirement by rotation for details.

The nomination committee of the Company (the "**Nomination Committee**") had assessed and is satisfied with the independence of Mr. CHEOK Albert Saychuan, Mr. FAN Chun Wah, Andrew, Dr. HONG Wen and Mr. CHAN Ching Summit (who was appointed on 24 March 2026) upon reviewing the annual confirmation to the Company on his/her fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules submitted by each of Mr. CHEOK Albert Saychuan, Mr. FAN Chun Wah, Andrew, Dr. HONG Wen and Mr. CHAN Ching Summit.

After due consideration, the Board confirmed that Mr. CHEOK Albert Saychuan, Mr. FAN Chun Wah, Andrew, Dr. HONG Wen and Mr. CHAN Ching Summit (who was appointed on 24 March 2026) continue to be considered as independent and based on their varying background and experience, 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 Albert Saychuan (being the chairman of the Nomination Committee), Mr. FAN Chun Wah, Andrew and Dr. HONG Wen (being the members of the Nomination Committee) had abstained from deliberation and decision in respect of assessment of his or her own independence.

Details of the retiring Directors to be re-elected are set out in Appendix II to this circular in accordance with 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 24 March 2026 announced its recommendation of a final dividend for the year ended 31 December 2025 of HK$0.18 per Share payable to the Shareholders whose names appear on the Register of Members on 26 June 2026. The proposed final dividends will be payable in cash, with an option given to the Shareholders to receive the proposed 2025 final dividend in new shares in lieu of cash in whole or in part under the scrip dividend scheme (the "**Scrip Dividend Scheme**") where a 4 per cent discount on the subscription price will be offered to Shareholders who elect to subscribe for shares. The Scrip Dividend Scheme is subject to: (1) the approval of the proposed 2025 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 2026. Cheques for cash dividend and/or definitive certificates for the scrip shares in respect of the proposed 2025 final dividend are expected to be despatched to the Shareholders on or about 21 August 2026.

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 22 May 2026

b. Closure of Register of Members . . . . . 26 May 2026 to 29 May 2026 *(both dates inclusive)*

c. Record Date . . . . . .29 May 2026

(ii) For determining entitlement to the 2025 final dividend:

a. Latest time to lodge transfer documents for registration . . . . . .4:30 pm on 22 June 2026

b. Closure of Register of Members . . . . . 23 June 2026 to 26 June 2026 *(both dates inclusive)*

c. Record date . . . . . .26 June 2026

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 2025 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 respective time set out above.

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, 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 Rules 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 16 to 20 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.

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 2025 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 747,974,981 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue (excluding treasury shares, if any) 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 74,797,498 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.

Under the Listing Rules, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in ordinary resolution no. 5 and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury shares are deposited with Central Clearing and Settlement System ("**CCASS**") pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Articles of Association, 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 shares repurchased by an issuer shall be held as treasury shares or cancelled. The listing of all shares which are held as treasury shares shall be retained. The Company shall ensure that treasury shares are appropriately identified and segregated.

The listing of all shares which are purchased by the Company but not held as treasury shares shall be automatically cancelled upon purchase 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 2025, 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 37.89% 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 24.92% 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 42.10% and 27.69% 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 CEL to the Shareholders under Rule 26 of the Takeovers Code may arise, whereas no such obligation would arise for Mr. POON Ho Man as his shareholding (when aggregated with the Shares held by his parties acting in concert, if any) remain below 30%. 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:

		Shares	
Year	**Month**	**Highest Price**	**Lowest Price**
		HK$	*HK$*
2025	April	4.18	3.46
	May	4.16	3.85
	June	4.05	3.76
	July	4.79	4.01
	August	5.25	4.47
	September	5.02	4.41
	October	4.72	4.34
	November	4.95	4.36
	December	4.81	4.35
2026	January	5.10	4.60
	February	4.96	4.60
	March	4.72	3.59
	April (up to the Latest Practicable Date)	4.18	3.93

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.

Mr. LI Guohui, aged 54, is an Executive Director, the Chief Financial Officer and Chief Strategy Officer of the Company. He joined the Group in January 2023. He also acts as a director of a number of subsidiaries of the Company. Mr. LI was appointed as a Director of the Company since March 2024. 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. Mr. LI is currently an independent non-executive director of Shandong Weigao Group Medical Polymer Company Limited (stock code: 1066) and an independent director of Zhongshan Public Utilities Group Co., Ltd. (stock code: 00685.SZ). 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 and an independent non-executive director of Space Group Holdings Limited (stock code: 2448) from August 2022 to June 2025.

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 and he does not have any other major appointments or professional qualifications; (ii) does not hold any other position in the Group; and (iii) does not have any other relationship with any Directors, senior management and substantial Shareholders or controlling Shareholders of the Company. Mr. LI 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 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. 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 2025 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$320,000, annual provident fund contributions of HK$18,000 and discretionary bonus. For the financial year ended 31 December 2025, Mr. LI is entitled to the basic fixed emoluments, annual provident fund contribution and discretionary bonus, totaling HK$5,002,000. Details of his emoluments are set out in note 35(a) to the consolidated financial statements in the Annual Report 2025. 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)(h) to (v) of the Listing Rules.

Mr. FAN Chun Wah, Andrew, *J.P.*, aged 47, is an Independent Non-executive Director. Mr. FAN is also the chairman of Audit Committee, and a member of each Nomination Committee and Remuneration Committee of the Company. He has been appointed as a Director since March 2023.

Mr. FAN is a practicing certified public accountant in Hong Kong with over 19 years of experience. He holds a Bachelor Degree of Business Administration (Accounting and Finance) from The University of Hong Kong and a Bachelor Degree in Laws from the University of London.

Mr. FAN is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and a fellow member of the Hong Kong Institute of Certified Public Accountants. He is currently a member of the eighth Legislative Council of the Hong Kong Special Administrative Region, with effective from 1 January 2026. He is also the Vice Chairman of the Tenth to the Twelfth Committees of the Zhejiang Province United Young Association, and a member and a Standing Committee member of the Eleventh to the Thirteenth Committees of the All − China Youth Federation and a member of the fourteenth National Committee of the Chinese People's Political Consultative Conference.

Mr. FAN is currently an independent non-executive director of Sing Tao News Corporation Limited (stock code: 1105), China Overseas Grand Oceans Group Ltd. (stock code: 81), China Unicom (Hong Kong) Limited (stock code: 762) and Chuang's Consortium International Limited (stock code: 367.HK), all shares of which are listed on the Main Board of the Stock Exchange.

Mr. FAN was an independent non-executive director of certain companies which shares are listed on the Main Board of the Stock Exchange, namely, Nameson Holdings Limited (stock code: 1982) from January 2016 to March 2026, Chuang's China Investments Limited (stock code: 298.HK) from January 2013 to September 2025, Space Group Holdings Limited (stock code: 2448) from January 2018 to August 2022 and Culturecom Holdings Limited (stock code: 343) from April 2015 to May 2024.

Save as disclosed above, Mr. FAN (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; and (iii) does not have any other relationship with any Directors, senior management and substantial Shareholders or controlling Shareholders. Mr. FAN does not have any interest in the Shares or the underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. FAN has entered into an appointment letter 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. FAN is currently entitled to a Director's fee of HK$390,000 per annum under his appointment letter (including a Director's fee of HK$200,000, and fee of HK$100,000 for being the chairman of Audit Committee, HK$50,000 for being a member of Remuneration Committee and HK$40,000 for being a member of Nomination Committee) and a meeting allowance of HK$5,000 for each Board meeting and general meeting which were determined with reference to her duties and responsibilities with the Company and the prevailing market condition. The Director's fee of Mr. FAN 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. For the financial year ended 31 December 2025, Mr. FAN received the total emolument of HK$440,000 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 Annual Report 2025.

Save as disclosed above, there are no other matters concerning Mr. FAN 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)(h) to (v) of the Listing Rules.

Mr. CHAN Ching Summit, aged 60, an Independent Non-executive Director. Mr. CHAN is also a member of each of Audit Committee, and Nomination Committee and Remuneration Committee of the Company. He was appointed as a Director on 24 March 2026.

Mr. CHAN has relevant experience in strategy, mergers and acquisitions, joint venture and management board oversight, digital and technological transformation, sustainable development, and brand development. Mr. CHAN joined John Swire & Sons (H.K.) Limited ("**Swire group**") in 1988 and has since held various senior management positions across its shipping, marine services, and aviation divisions in Hong Kong, Singapore, and the Chinese Mainland. He served as the group director of corporate development of Hong Kong Aircraft Engineering Company Limited ("**HAECO group**") from December 2019 to December 2025, the interim chief executive officer of HAECO group from August 2019 to December 2019 and the chief executive officer of Taikoo (Xiamen) Aircraft Engineering Company Limited ("**HAECO Xiamen**") from September 2015 to August 2019. Mr. CHAN also served as a director of HAECO group and a member of its strategy advisory board. In addition, he served as the chairman of the joint ventures managed by HAECO group in the Chinese Mainland. He also served as a member of each of the sustainability committee and digital steering committee of Swire group.

Mr. CHAN holds a bachelor of commerce degree from The University of British Columbia. He has also completed Stanford executive program at the Graduate School of Business of Stanford University.

Save as disclosed above, Mr. CHAN (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; and (iii) does not have any other relationship with any Directors, senior management and substantial Shareholders or controlling Shareholders of the Company. Mr. CHAN 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. CHAN has entered into an appointment letter with the Company for an initial term from 24 March 2026 up to the date of the first annual general meeting of the Company after appointment. His directorship is subject to the retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. CHAN is entitled to a Director's fee of HK$370,000 per annum under his appointment letter (including a Director's fee of HK$200,000, and fee of HK$80,000 for being a member of Audit Committee, HK$50,000 for being a member of Remuneration Committee and HK$40,000 for being a member of Nomination Committee) and a meeting allowance of HK$5,000 for each board meeting, committee meeting, and general meeting which were determined with reference to her duties and responsibilities with the Company and the prevailing market condition. The Director's fee for Mr. CHAN has been reviewed and determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which has been made taking into account Mr. CHAN's qualification and experience.

Save as disclosed above, there are no other matters concerning Mr. CHAN 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)(h) to (v) of the Listing Rules.

Each of Mr. FAN and Mr. CHAN has confirmed (i) he has met the independence criteria as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence as at the Latest Practicable Date.

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 Friday, 29 May 2026 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 2025.

2. To declare a final dividend of HK$0.18 per share for the year ended 31 December 2025.

3. (i) To re-elect the following retiring directors:

   (a) Mr. LI Guohui

   (b) Mr. FAN Chun Wah, Andrew, *J.P.*

   (c) Mr. CHAN Ching Summit

   (ii) To authorise the board of directors of the Company (the "**Board**") to fix the remuneration of the directors.

4. To re-appoint Deloitte Touche Tohmatsu 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 or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or convertible securities 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;

(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 of Association in force, from time to time; shall not exceed 20% of the aggregate number of shares of the Company in issue (excluding treasury shares, if any) 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 of Association 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;

(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); and

(c) any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and applicable laws and regulations."

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 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 (excluding treasury shares, if any) 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 of Association 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."

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 (excluding treasury shares (if any)) 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 2026

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, Ugland 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 2026 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 Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, on which no transfer of shares will be registered. The Shareholders are reminded that, in order 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 Friday, 22 May 2026.

6. The Registers of Members will also be closed from Tuesday, 23 June 2026 to, Friday, 26 June 2026, 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, 22 June 2026.

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 2026 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 the annual general meeting may be/ will be postponed or adjourned, please refer to the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website (www.calc.aero) for announcement on bad weather arrangement for the annual general meeting.

As at the date of this notice, (i) the Non-executive Directors are Mr. AN Xuesong (Chairman) and Mr. PAN Jianyun; (ii) the Executive Directors are Mr. POON Ho Man (Chief Executive Officer) and Mr. LI Guohui (Chief Financial Officer and Chief Strategy Officer); and (iii) the Independent Non-executive Directors are Mr. CHEOK Albert Saychuan, Mr. FAN Chun Wah, Andrew, J.P., Dr. HONG Wen and Mr. CHAN Ching Summit.