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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)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

The Board of Directors (the "**Board**") of China Aircraft Leasing Group Holdings Limited (the "**Company**") announces the unaudited interim results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 June 2026 as follows:

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June		
	2026	2025	Change
	HK$'Million	*HK$'Million*	
Total revenue	**3,905.6**	2,473.7	+57.9%
Profit attributable to shareholders of the Company	**171.4**	140.5	+22.0%
Profit for the period	**207.7**	157.9	+31.5%
Earnings per share (Basic) *(HK$)*	**0.229**	0.189	+21.2%
Interim dividend per share *(HK$)*	**0.14**	0.12	+16.7%

INTERIM BUSINESS REVIEW

During the first half of 2026, the global air transport market remained resilient amid a complex and volatile external environment. Geopolitical tensions in the Middle East and restrictions in certain airspaces had posed certain challenges on international route operations and drove volatility in oil prices and aviation fuel costs. According to the latest data from the International Air Transport Association ("**IATA**"), total global passenger demand (measured in revenue passenger kilometers or RPKs) still grew by 0.6% year-on-year in the first half of 2026, while international air passenger demand increased by 0.4% year-on-year and the overall passenger load factor rose by 0.5 percentage points year-on-year to 83.0%, reflecting resilient demand for air travel. The China civil aviation market also maintained a steady upward trend, handling 380 million passenger traffic during the first half, up 1.0% year-on-year. Meanwhile, aircraft and engine supply remained tight, and airlines continued to show strong demand for fleet renewal, capacity expansion and MRO services, creating structural growth opportunities for aircraft leasing and aviation aftermarket businesses.

Amid the evolving aviation market landscape, the Group adhered to prudent operations, pursued steady growth, and focused on enhancing quality and efficiency, achieving a solid performance. For the six months ended 30 June 2026 (the "**Review Period**"), the Group's total revenue was HK$3,905.6 million (1H 2025: HK$2,473.7 million), representing a year-on-year increase of 57.9%. Profit attributable to shareholders of the Company for the Review Period amounted to HK$171.4 million (1H 2025: HK$140.5 million), representing a year-on-year increase of 22.0%. Earnings per share were HK$0.229 (1H 2025: HK$0.189). The Board has resolved to declare an interim dividend of HK$0.14 per ordinary share (1H 2025: HK$0.12), totalling HK$106.3 million.

1) Maintain a Quality Fleet Portfolio and Premium Orderbook Assets

During the Review Period, the Group continued to adhere to a prudent fleet management strategy and optimize its fleet portfolio by leveraging its quality order book, global aircraft trading network and full life-cycle aircraft management capabilities.

In terms of aircraft procurement, the Group remained committed to investing in new-generation fuel-efficient aircraft models and actively supported the commercialization and global development of COMAC C909 aircraft. In line with the sustained improvement in the used aircraft market in recent years, the Group also selectively invested in quality mid-to-end of life aircraft, capturing opportunities arising from market cycles and changes in asset values. To further consolidate its orderbook advantage, the Group placed an additional order for 30 Airbus A320neo family aircraft in December 2025. As at 30 June 2026, the Group had 123 aircraft on backlog, comprising 98 Airbus A320neo family aircraft and 25 COMAC C909 aircraft. Its strong order book provides solid support for the Group's future growth. During the Review Period, drawing on its professional capabilities in aircraft asset investment and operational management, the Group successfully acquired 16 used aircraft from an investment platform, further expanding its portfolio of mid-to-end of life aircraft. During the Review Period, the Group completed the sale of nine aircraft from its owned fleet, while continuing to provide management services for six of these aircraft and two aircraft sold earlier, demonstrating market recognition of its asset management capabilities. Through the "sale-and-management" model, the Group generated both sales proceeds and management fee income while continuously optimizing its fleet portfolio.

During the Review Period, the Group delivered a total of seven new aircraft from its orderbook to airline customers. All were new-generation, fuel-efficient Airbus A320neo family aircraft, supporting airline customers in fleet renewal and capacity expansion. As at 30 June 2026, the Group's fleet comprised 179 aircraft, including 163 owned aircraft and 16 managed aircraft, maintaining a modern fleet portfolio primarily comprising new-generation fuel-efficient models. As at 30 June 2026, by number of aircraft, 91.4% of the Group's owned fleet were single-aisle models, a highly liquid and in-demand asset class in the market, with asset values continuing to rise. Excluding six mid-to-end of life aircraft reserved for sale or disassembly, all remaining aircraft in the owned fleet were on lease. As at 30 June 2026, the average age of the Group's owned fleet was 9.0 years and the average remaining lease term was 6.5 years.

2) Accelerate Global Presence with a Focus on Creditworthy Clientele

The Group continued to consolidate its leading position in the PRC market. As at 30 June 2026, by number of aircraft, 54% of the Group's owned fleet were leased to Chinese airlines (including Hong Kong, Macau and Taiwan), most of which were state-owned airlines, primarily comprising the "**Big Three**" carriers and their subsidiaries.

At the same time, the Group accelerated its global expansion by focusing on flag carriers and leading airlines across different regions, increasing aircraft placements and deepening partnerships. Overseas customers now account for more than 40% of the Group's overall customer base. During the Review Period, five of the seven new aircraft delivered by the Group were leased to leading overseas airlines, including United Airlines and Condor Flugdienst GmbH ("**Condor Airlines**"). The Group also entered into a lease agreement with Azerbaijan Airlines, the flag carrier of Azerbaijan, for two new Airbus A320neo aircraft, further expanding the Group's presence in Western Asia.

As at 30 June 2026, the Group's owned and managed aircraft were leased to 42 airlines across 21 countries and regions globally. In terms of order book placement, all aircraft scheduled for delivery during the next 15 months have been mandated for lease, approximately 80% of which will be leased to overseas airlines. The proportion of the Group's overseas customers is expected to further increase in the future.

3) Optimize Financing Strategies and Strengthen Liquidity Management

During the Review Period, the Group fully leveraged its onshore and offshore dual-market financing capabilities while continuously expanding and optimizing funding sources, and, maintaining sufficient liquidity, aiming to optimize its asset-liability structure through proactive financial management.

During the Review Period, the Group obtained approximately US$2.4 billion in new and renewed facilities. During the Review Period, the Group completed a US$480 million unsecured PDP syndicated loan facility, providing solid funding support for its future fleet development. The syndicated facility attracted strong participation from 14 domestic and international banks and was two times oversubscribed, fully demonstrating financial institutions' confidence in the Group's solid operating performance, high-quality asset portfolio and long-term growth prospects. In the bond market, the Group successfully issued RMB1.5 billion of five-year corporate bonds in the PRC market with a coupon rate of 2.25% per annum, marking another record-low coupon rate for the Group's bond coupons for the same tenor. During the Review Period, the Group also repaid bonds of US$35 million and RMB1.5 billion on schedule.

As at 30 June 2026, the Group had cash and cash equivalents amounting to HK$5,186.3 million (as at 31 December 2025: HK$3,518.0 million) and undrawn borrowing facilities of HK$17,660.3 million (as at 31 December 2025: HK$13,954.5 million), providing sufficient liquidity to support business development.

Going forward, the Group will continue to actively explore innovative equity and equity-like financing solutions to further strengthen its capital base and optimize its capital structure. At the same time, the Group will continue to closely monitor onshore and offshore interest rate, foreign exchange and capital market trends, flexibly utilize different financing instruments, continually optimize its funding currency and duration mix, and reduce overall financing costs, thereby providing strong support for the Group's sustainable business development.

4) Continue to advance the Global Expansion of COMAC C909 Aircraft

During the Review Period, the Group's associated company, PT TransNusa Aviation Mandiri ("**TransNusa**") in Indonesia, continued to serve as the flagship operator for the overseas operation of COMAC C909 fleet. As at 30 June 2026, TransNusa operated a fleet of five C909 aircraft, had safely transported more than 710,000 passengers in total, and had successively launched 13 domestic and international routes connecting markets in China, Malaysia and other countries and regions. Over the past three years of commercial operations, as the pioneering overseas operator of the C909 aircraft, TransNusa successfully established the full chain spanning aircraft introduction, airworthiness certification, personnel training and commercial operations, creating a replicable and scalable model for the C909's commercial operation in overseas markets. In April 2026, in recognition of its outstanding growth and operating model, TransNusa received the "Top Airlines by Absolute Passenger Growth Southeast Asia" award at the Changi Airline Awards 2026. Going forward, the Group will continue to support TransNusa in enhancing its regional route network and improving operational efficiency, while working closely with manufacturers and industry partners to explore diversified pathways and facilitate the expansion of China-made commercial aircraft into broader international markets.

5) **Deepen Presence in the Aviation Aftermarket**

As one of the few lessors worldwide with full aircraft life-cycle management capabilities, the Group actively captured opportunities in the aviation aftermarket during the Review Period, strengthened upstream and downstream industry collaboration, and enhanced its asset management capabilities for mid-to-end of life aircraft and engines. During the Review Period, the Group entered into a strategic cooperation agreement with CASC Bireturn Aviation Technology Corp., Ltd., to jointly strengthen their presences in aircraft asset life-cycle management, aviation materials recycling and the aviation aftermarket. In addition, the Group completed the delivery of a mid-life CFM56-7B engine on lease to Shenzhen Airlines. Leveraging its engine portfolio and professional engineering capabilities, the Group provides airline customers with one-stop services covering technical assessment, maintenance management, leasing and asset transactions. Subsequent to the Review Period, with the support of the HKSAR Government and industry stakeholders, the Group entered into a strategic memorandum of understanding with Hong Kong Aircraft Engineering Company Limited ("**HAECO**") to jointly establish an Engine Quick-Turn and Hospital Repair Services Center, with a view to supporting the development of Hong Kong's high value-added aviation services sector and further strengthening its position as an international aviation hub. Going forward, the Group expects to continue promoting resource synergies across its business segments and further enhance asset operating efficiency and overall profitability.

PROSPECTS

In the second half of the year, despite continued uncertainties in the external environment, the global aviation industry is expected to maintain strong growth momentum and sustain a steady growth trajectory. According to IATA flight schedule data, global aviation capacity is expected to increase by 1.3% and 2.6% year-on-year in July and August 2026, respectively, while aviation capacity in the Asia-Pacific region is also expected to return to growth, reflecting airlines' continued confidence regarding passenger travel demand and the market outlook. Meanwhile, supply chain constraints continue to pose certain challenges to airlines' capacity deployment. Coupled with growing fleet renewal demand and constrained MRO capacity, aircraft values and lease rates are expected to remain at elevated levels. Against the backdrop, the Group will continue to pursue a prudent and steady operating strategy, continually optimize its fleet portfolio and customer mix, strengthen its full life-cycle asset management capabilities and further improve asset returns.

The Group will also continue to strengthen risk management, closely monitor changes in the foreign exchange and interest rate markets, continue to flexibly utilize diversified onshore and offshore financing channels, maintain proactive financial management, and strengthen its capital base and enhance business resilience, thereby creating long-term value for all stakeholders of the Group.

INTERIM CONSOLIDATED STATEMENT OF INCOME

	Unaudited Six months ended 30 June 2026 HK$'000	2025 HK$'000
Total revenue		
Lease income	**1,860,038**	1,908,112
Aircraft and components trading income	**829,404**	136,429
Net income from aircraft transactions	**52,012**	226,682
Other income	**1,164,144**	202,434
	3,905,598	2,473,657
Expenses		
Costs of aircraft and components trading	**(820,402)**	(68,432)
Interest expenses	**(1,010,329)**	(1,104,362)
Depreciation and impairment	**(883,145)**	(683,313)
(Expected credit losses)/reversal of expected credit losses	**(3,890)**	7,805
Other operating expenses	**(227,706)**	(267,377)
	(2,945,472)	(2,115,679)
Share of results from associates and joint ventures	**6,293**	799
Other losses, net	**(438,502)**	(170,381)
Profit before income tax	**527,917**	188,396
Income tax expenses	**(320,237)**	(30,529)
Profit for the period	**207,680**	157,867
Profit attributable to		
Shareholders of the Company	**171,367**	140,526
Holders of perpetual capital securities and other non-controlling interests	**36,313**	17,341
	207,680	157,867
Earnings per share for profit attributable to shareholders of the Company (expressed in HK$ per share)		
– Basic earnings per share	**0.229**	0.189
– Diluted earnings per share	**N/A**	0.189

INTERIM CONSOLIDATED BALANCE SHEET

	Unaudited As at 30 June 2026 ***HK$'000***	Audited As at 31 December 2025 *HK$'000*
ASSETS		
Property, plant and equipment and right-of-use assets	**38,726,034**	31,694,025
Pre-Delivery Payments ("**PDP**") and other prepayments and receivables relating to aircraft acquisition	**7,173,193**	8,206,488
Investments in and loans to associates and joint ventures	**355,823**	597,444
Finance lease receivables – net	**6,187,615**	7,964,898
Deferred income tax assets	**160,516**	87,736
Financial assets at fair value through profit or loss	**903,846**	1,479,158
Prepayments and other assets	**1,764,655**	1,098,373
Assets classified as held for sale	**2,879,601**	2,526,133
Aircraft and components trading assets	**527,203**	827,375
Derivative financial assets	**61**	–
Restricted cash	**28,551**	52,342
Cash and cash equivalents	**5,186,295**	3,518,008
Total assets	**63,893,393**	58,051,980
EQUITY		
Share capital	**74,797**	74,797
Reserves	**2,195,250**	1,930,382
Retained earnings	**2,324,747**	2,288,015
Equity attributable to shareholders of the Company	**4,594,794**	4,293,194
Perpetual capital securities and other non-controlling interests	**2,757,330**	2,734,993
Total equity	**7,352,124**	7,028,187
LIABILITIES		
Deferred income tax liabilities	**1,366,283**	1,211,476
Borrowings	**45,065,551**	39,764,962
Medium-term notes	**1,730,593**	1,672,057
Bonds and debentures	**5,286,551**	5,410,425
Derivative financial liabilities	**–**	4,698
Income tax payables	**313,841**	227,274
Interest payables	**248,787**	355,191
Other liabilities and accruals	**2,529,663**	2,130,504
Liabilities directly associated with disposal group classified as held for sale	**–**	247,206
Total liabilities	**56,541,269**	51,023,793
Total equity and liabilities	**63,893,393**	58,051,980

MANAGEMENT DISCUSSION AND ANALYSIS

1. RESULTS

Total revenue of the Group for the period ended 30 June 2026 was HK$3,905.6 million, representing an increase of HK$1,431.9 million or 57.9% from HK$2,473.7 million in the corresponding period last year. Profit for the period ended 30 June 2026 amounted to HK$207.7 million (For the six months ended 30 June 2025: HK$157.9 million). Profit attributable to shareholders of the Company for the period ended 30 June 2026 amounted to HK$171.4 million (For the six months ended 30 June 2025: HK$140.5 million). Earnings before interest, tax, depreciation and amortisation ("**EBITDA**") for the period ended 30 June 2026 amounted to HK$2,421.4 million (For the six months ended 30 June 2025: HK$1,976.1 million).

Total assets amounted to HK$63,893.4 million as at 30 June 2026, compared with HK$58,052.0 million as at 31 December 2025, representing an increase of HK$5,841.4 million or 10.1%. The increase in assets was mainly due to the increase in the total fleet size of the Group from 149 aircraft as at 31 December 2025 to 163 aircraft as at 30 June 2026.

Total liabilities amounted to HK$56,541.3 million as at 30 June 2026, representing an increase of HK$5,517.5 million or 10.8% compared with HK$51,023.8 million as at 31 December 2025. The increase in liabilities was mainly due to the increase in total interest-bearing debts by HK$5,028.7 million, which mainly due to the increase in total fleet size of the Group. As at 30 June 2026, the total interest-bearing debts of the Group amounted to HK$52,082.8 million (31 December 2025: HK$47,054.1 million).

1.1 Total Revenue

For the six months ended 30 June 2026, the total revenue amounted to HK$3,905.6 million, compared with HK$2,473.7 million for the corresponding period last year, representing an increase of HK$1,431.9 million or 57.9%.

1.1.1 Lease Income

Total lease income from finance leases and operating leases for the six months ended 30 June 2026 amounted to HK$1,860.0 million, compared with HK$1,908.1 million for the six months ended 30 June 2025, representing a decrease of HK$48.1 million or 2.5%.

For the six months ended 30 June 2026, the Group's average lease rental yield of the finance leases and operating leases was 6.3% (For the six months ended 30 June 2025: 6.8%) and 8.6% (For the six months ended 30 June 2025: 9.3%), respectively. Average lease rental yield for finance leases and operating leases is calculated by expected annualised gross lease receipt divided by net book value of aircraft. Weighted average lease rental yield of the Group was 8.6% (For the six months ended 30 June 2025: 9.3%). The decrease in the average lease rental yield is mainly due to the re-marketing and lease extension of aircraft upon the expiration of first lease term during the six months ended 30 June 2026.

1.1.2 Net Income from Aircraft Transactions

For the six months ended 30 June 2026, the Group recognised net gain from disposal of seven aircraft and two engines amounted to HK$52.0 million (For the six months ended 30 June 2025: net gain from disposal of 18 aircraft and two engines amounted to HK$226.7 million). The aggregate net book value of aircraft and engines disposed amounted to HK$2,973.2 million (For the six months ended 30 June 2025: HK$5,507.5 million).

1.1.3 Other Income

During the six months ended 30 June 2026, the Group had the following other income:

	Unaudited Six months ended 30 June		
	2026	2025	Change
	HK$'Million	*HK$'Million*	
Government grants	**185.1**	66.6	+177.9%
Interest income from loans to associates and joint ventures	**37.1**	46.0	-19.3%
Bank interest income	**31.9**	62.1	-48.6%
Asset management service fees income from CAG Bermuda 1 Limited ("**CAG**") and its subsidiaries (collectively, "**CAG Group**")	**38.2**	4.3	+788.4%
Compensation received from lessees	**861.0**	–	N/A
Others	**10.8**	23.4	-53.8%
Total	**1,164.1**	202.4	+475.1%

Government grants for the six months ended 30 June 2026 amounted to HK$185.1 million, compared with HK$66.6 million for the six months ended 30 June 2025, representing an increase of HK$118.5 million or 177.9%.

Compensation received from lessees amounted to HK$861.0 million for the six months ended 30 June 2026, representing compensation received from lessees upon lease expiry to the extent that the aircraft were re-delivered from lessees not at a condition agreed in the lease agreements.

1.2 Expenses

1.2.1 Interest Expenses

For the six months ended 30 June 2026, interest expenses incurred by the Group amounted to HK$1,010.3 million, compared with HK$1,104.4 million for the corresponding period last year, a decrease of HK$94.1 million or 8.5%. The decrease in interest expenses was mainly due to the net effect of (i) the increase in bank and other borrowings as a result of increase in fleet size during the period and (ii) the decrease in average US$ SOFR from 4.47% for the six months ended 30 June 2025 to 3.78% for the corresponding period in 2026. The average effective interest rate of bank and other borrowings during the period was 4.65% (For the six months ended 30 June 2025: 5.52%).

Certain interest expenses from the floating interest rate borrowings had either been hedged or capitalised. The following table summarises the sensitivity test on change in US$ interest rate for the unhedged exposure as at 30 June 2026:

	Impact on	
US$ Interest rate	**Cash outflow**	**Profit attributable to shareholders of the Company**
	HK$'Million	*HK$'Million*
Increased by 100 basis points	247	(190)
Decreased by 100 basis points	(247)	190

1.2.2 Depreciation and Impairment

The amount represented depreciation and impairment on aircraft under operating leases, leasehold improvements, office equipment, office building, right-of-use assets and other assets. Depreciation and impairment for the six months ended 30 June 2026 was HK$883.1 million compared with HK$683.3 million for the corresponding period last year, an increase of HK$199.8 million or 29.2%. This was mainly attributable to the net impact of (i) change in the accounting estimates (for details, please refer to the announcement issued by the Company dated 18 August 2026) and (ii) impairment provided on the aircraft. The Group will closely monitor the aircraft book value and reassess the carrying amounts of the aircraft whenever there are events or changes in circumstances that would indicate that the carrying amounts of aircraft would be adversely affected and would make appropriate provision when necessary.

1.2.3 Other Operating Expenses

Other operating expenses mainly represented salaries and commission, professional fees related to the aircraft leasing business, engine rental expenses, value-added tax surcharge and other taxes, rentals and office administration expenses. The decrease in other operating expenses was mainly due to decrease in engine rental expenses.

1.3 Other Losses, Net

	Unaudited		
	Six months ended 30 June		
	2026	2025	Change
	HK$'Million	*HK$'Million*	
Currency exchange losses	**(442.2)**	(176.3)	+150.8%
Fair value gains on currency forward contracts	**–**	16.1	-100.0%
Fair value gains on financial assets at fair value through profit or loss	**0.6**	0.7	-14.3%
Changes in fair value of interest rate swaps	**3.2**	(6.3)	N/A
Hedge ineffectiveness	**–**	0.6	-100.0%
Loss on disposal of subsidiaries	**(0.1)**	(5.2)	-98.1%
Total	**(438.5)**	(170.4)	+157.3%

The net exchange losses arising from net financial liabilities denominated in RMB was mainly due to the depreciation of US$ exchange rate against RMB from approximately 7.0 as at 31 December 2025 to approximately 6.8 as at 30 June 2026.

Sensitivity test

As at 30 June 2026, the net RMB financial liabilities of the Group exposed to currency exchange risk with profit or loss impact amounted to RMB6.0 billion. A 1% appreciation/depreciation of RMB against US$ would result in a decrease/increase in profit before tax for the six months ended 30 June 2026 by HK$69.3 million.

1.4 Income Tax Expenses

Income tax for the six months ended 30 June 2026 was HK$320.2 million compared to HK$30.5 million in the corresponding period last year. The increase is mainly due to income tax expenses in relation to receipt of compensation from lessees and the low base of income tax expenses in the corresponding period last year after the recognition of deferred tax assets.

2. INTERIM CONSOLIDATED BALANCE SHEET

2.1 Assets

As at 30 June 2026, the Group's total assets amounted to HK$63,893.4 million compared with HK$58,052.0 million as at 31 December 2025, an increase of HK$5,841.4 million or 10.1%.

	Unaudited As at 30 June 2026 ***HK$'Million***	Audited As at 31 December 2025 *HK$'Million*	Change
Property, plant and equipment and right-of-use assets (mainly "**Aircraft under operating leases**")	**38,726.0**	31,694.0	+22.2%
Finance lease receivables – net ("**Aircraft under finance leases**")	**6,187.6**	7,964.9	-22.3%
Assets classified as held for sale ("**Aircraft under operating leases for trading**")	**2,879.6**	2,526.1	+14.0%
Aircraft and components trading assets	**527.2**	827.4	-36.3%
Pre-Delivery Payments ("**PDP**") and other prepayments and receivables relating to aircraft acquisition	**7,173.2**	8,206.5	-12.6%
Deferred income tax assets	**160.5**	87.7	+83.0%
Prepayments and other assets	**1,764.8**	1,098.4	+60.7%
Investments in and loans to associates and joint ventures	**355.8**	597.5	-40.5%
Financial assets at fair value through profit or loss	**903.8**	1,479.2	-38.9%
Restricted cash	**28.6**	52.3	-45.3%
Cash and cash equivalents	**5,186.3**	3,518.0	+47.4%
Total assets	**63,893.4**	58,052.0	+10.1%

2.1.1 Property, Plant and Equipment and Right-of-use Assets, Finance Lease Receivables – Net and Assets Classified as Held for Sale and Aircraft and Components Trading Assets

Property, plant and equipment and right-of-use assets mainly included the cost of aircraft classified as operating leases, net of their accumulated depreciation and impairment. The increase in property, plant and equipment and right-of-use assets was mainly due to the increase in the fleet size of the Group under operating lease from 96 aircraft as at 31 December 2025 to 114 aircraft as at 30 June 2026.

Net finance lease receivables represented the present value of minimum lease payments receivable from aircraft classified as finance leases and their residual values. The fleet size of the Group under finance lease decreased from 43 aircraft as at 31 December 2025 to 33 aircraft as at 30 June 2026.

Assets classified as held for sale represented cost of assets expected to be disposed in the next twelve months. The number of aircraft classified as held for sale increased from 8 aircraft as at 31 December 2025 to 10 aircraft as at 30 June 2026.

Aircraft and components trading assets mainly represented the cost of assets held for trading. The number of aircraft classified as aircraft and components trading assets increased from 2 aircraft as at 31 December 2025 to 6 aircraft as at 30 June 2026.

The total fleet size of the Group under property, plant and equipment and right-of-use assets, finance lease receivables – net, assets classified as held for sale and aircraft and components trading assets is summarised as follows:

	As at 30 June 2026 Owned Aircraft	As at 31 December 2025 Owned Aircraft
Property, plant and equipment and right-of-use assets (Operating leases)	**114**	96
Finance lease receivables – net (Finance leases)	**33**	43
Assets classified as held for sale (Operating leases)	**10**	8
Aircraft and components trading assets	**6**	2
Total	**163**	149

The total fleet size of the Group under property, plant and equipment and right-of-use assets, finance lease receivables – net, assets classified as held for sale and aircraft and components trading assets increased from 149 aircraft as at 31 December 2025 to 163 aircraft as at 30 June 2026.

As at 30 June 2026, the aggregate net book value of the aircraft was HK$48,258.4 million (31 December 2025: HK$42,293.0 million).

2.1.2 Aircraft Portfolio

Aircraft portfolio by number of aircraft is as follows:

	As at 30 June 2026 Owned Aircraft	As at 31 December 2025 Owned Aircraft	As at 30 June 2025 Owned Aircraft
Aircraft Type			
Airbus A320 CEO family	**72**	64	67
Airbus A320 NEO family	**55**	51	50
Airbus A330 CEO family	**12**	11	12
Boeing B737 NG family	**15**	15	15
Boeing B737 MAX family	**2**	2	2
Boeing B787	**2**	1	1
COMAC C909	**5**	5	4
Total	**163**	149	151 *(note)*

Note: Including one aircraft remained in Russia as at 30 June 2025.

2.1.3 PDP and other Prepayments and Receivables Relating to Aircraft Acquisition

PDP and other prepayments and receivables relating to aircraft acquisition mainly represented PDP made to aircraft manufacturers for aircraft acquisition from order book.

2.2 Liabilities

As at 30 June 2026, the Group's total liabilities amounted to HK$56,541.3 million, compared with HK$51,023.8 million as at 31 December 2025, an increase of HK$5,517.5 million or 10.8%.

An analysis is given as follows:

	Unaudited As at 30 June 2026 ***HK$'Million***	Audited As at 31 December 2025 *HK$'Million*	Change
Borrowings	**45,065.6**	39,765.0	+13.3%
Bonds and debentures	**5,286.6**	5,410.4	-2.3%
Medium-term notes	**1,730.6**	1,672.1	+3.5%
Borrowings included in liabilities directly associated with disposal group classified as held for sale	**–**	206.6	-100.0%
Total interest-bearing debts	**52,082.8**	47,054.1	+10.7%
Deferred income tax liabilities	**1,366.3**	1,211.5	+12.8%
Interest payables	**248.8**	355.2	-30.0%
Income tax payables	**313.8**	227.2	+38.1%
Derivative financial liabilities	**–**	4.7	-100.0%
Other liabilities and accruals	**2,529.6**	2,171.1	+16.5%
Total liabilities	**56,541.3**	51,023.8	+10.8%

2.2.1 Borrowings

The analysis of borrowings is as follows:

	Unaudited As at 30 June 2026 *HK$'Million*	Audited As at 31 December 2025 *HK$'Million*	Change
Bank and other borrowings			
Bank and other borrowings for aircraft acquisition financing	**26,067.8**	18,977.2	+37.4%
PDP financing	**4,822.3**	4,796.7	+0.5%
Other bank borrowings	**13,611.8**	12,884.2	+5.6%
	44,501.9	36,658.1	+21.4%
Other borrowings			
Borrowings from trust plans	**563.7**	3,106.9	-81.9%
Total borrowings	**45,065.6**	39,765.0	+13.3%

The increase in total borrowings from HK$39,765.0 million as at 31 December 2025 to HK$45,065.6 million as at 30 June 2026, representing an increase of HK$5,300.6 million or 13.3%, was mainly due to the impact of (i) the increase in bank and other borrowings for aircraft acquisition financing by HK$7,090.6 million as the fleet size increased from 149 aircraft as at 31 December 2025 to 163 aircraft as at 30 June 2026, (ii) the increase in PDP financing by HK$25.6 million and (iii) the increase in other bank borrowings by HK$727.6 million.

2.2.2 Bonds and Debentures

The following table summarises the senior unsecured US$ bonds and RMB bonds and debentures issued by the Group:

Issue date	Terms	Maturity date	Coupon interest per annum	Outstanding principal amount *(Million)*	Carrying amount *(HK$'Million)*	*Note*
August 2025	Three years	August 2028	6.00%	US$160.0	1,247.8	*(a)*
November 2023	Three years	November 2026	3.58%	RMB 500.0	577.4	*(b)*
February 2025	Five years	February 2030	2.38%	RMB1,500.0	1,730.7	*(b)*
April 2026	Five years	April 2031	2.25%	RMB1,500.0	1,730.7	*(b)*
				RMB3,500.0	4,038.8	
Total bonds and debentures as at 30 June 2026					**5,286.6**	
Total bonds and debentures as at 31 December 2025					5,410.4	

The decrease in bonds and debentures from HK$5,410.4 million as at 31 December 2025 to HK$5,286.6 million as at 30 June 2026 was mainly due to the repayment of US$35.0 million bonds upon maturity.

Notes:

(a) The bonds are listed on The Stock Exchange of Hong Kong Limited.

(b) The bonds are listed on the Shanghai Stock Exchange.

2.2.3 Medium-term Notes

The following table summarises the senior unsecured medium-term notes issued by the Group:

Issue date	**Terms**	**Maturity date**	**Coupon interest per annum**	**Outstanding principal amount** *(RMB'Million)*	**Carrying amount** *(HK$'Million)*
April 2024	Three years	April 2027	2.75%	300.0	346.1
April 2024	Five years	April 2029	3.30%	1,200.0	1,384.5
Total medium-term notes as at 30 June 2026				**1,500.0**	**1,730.6**
Total medium-term notes as at 31 December 2025					1,672.1

The balance of the medium-term notes remains stable.

3. CAPITAL MANAGEMENT

The primary objective of the Group's capital management policy is to ensure that it maintains a strong credit standing, as well as healthy capital ratios in order to support its business and maximise shareholder value.

Operations and capital expenditure requirements are funded by a combination of cash generated from operating activities, bank and other borrowings, other borrowings, issue of bonds, debentures and medium-term notes, and the asset-light strategy including disposal of aircraft. In order to meet the current rapid expansion, the Group will also consider both equity and debt financing opportunities, and establishing of various aircraft investment platforms and other joint ventures.

For the six months ended 30 June 2026, the objectives, policies and processes for managing capital remained largely unchanged. The Group made full use of capital leverage to keep pace with aircraft delivery.

The Group monitors capital through gearing ratio and debt to equity ratio:

	Unaudited As at 30 June 2026 *HK$'Million*	Audited As at 31 December 2025 *HK$'Million*	Change
Interest-bearing debts included in total liabilities	**52,082.8**	47,054.1	+10.7%
Total liabilities	**56,541.3**	51,023.8	+10.8%
Total assets	**63,893.4**	58,052.0	+10.1%
Total equity	**7,352.1**	7,028.2	+4.6%
Gearing ratio	**81.5%**	81.1%	+0.4p.p.
Asset-liability ratio	**88.5%**	87.9%	+0.6p.p.
Interest-bearing debts to equity ratio	**7.1:1**	6.7:1	+6.0%

4. HUMAN RESOURCES

As at 30 June 2026, the number of the Group's staff is 173 (30 June 2025: 175). Total remuneration of employees for the six months ended 30 June 2026 amounted to HK$80.9 million (For the six months ended 30 June 2025: HK$94.2 million).

The Group has established effective employee incentive schemes to link the remuneration of its employees with their overall performance and contributions, and has established a merit-based remuneration awards system. It has also adopted share option schemes for the purpose of recognising the contribution of eligible employees to the growth of the Group.

5. CONTRACTUAL OBLIGATIONS, CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

5.1 Contingent Liabilities

As at 30 June 2026, the Group was a guarantor of certain bank borrowings of associates and joint ventures amounting to HK$292.8 million (31 December 2025: HK$300.0 million).

5.2 Capital Commitments and Qualified Aircraft Leasing Activity

The Board confirms that the Company is a listed company actively engaged in aircraft leasing with aircraft operators as a principal business in its ordinary and usual course of business and the Company is therefore a Qualified Aircraft Lessor (as defined in the Rules Governing the Listing of Securities on Stock Exchange (the "**Listing Rules**")). Acquisition or disposal of aircraft is a Qualified Aircraft Leasing Activity pursuant to the Listing Rules.

The Group's capital commitments are aircraft purchase commitment, amounted to HK$48.9 billion as at 30 June 2026 (31 December 2025: HK$51.0 billion), representing the estimated total purchase costs of the aircraft contracted to be purchased and delivered, net of PDP paid.

As at 30 June 2026, the Group had 123 aircraft in its order book, comprising 98 Airbus A320 aircraft family and 25 COMAC C909 aircraft.

During the Review Period, the Group completed the delivery of 23 aircraft, including the acquisition of 16 aircraft from CAG Group, the sidecar platform of the Group.

During the Review Period, the Group completed the disposal of 9 aircraft.

INTERIM CONSOLIDATED BALANCE SHEET

	Note	**Unaudited As at 30 June 2026** *HK$'000*	Audited As at 31 December 2025 *HK$'000*
ASSETS			
Property, plant and equipment and right-of-use assets		**38,726,034**	31,694,025
Pre-Delivery Payments ("**PDP**") and other prepayments and receivables relating to aircraft acquisition	*5(a)*	**7,173,193**	8,206,488
Investments in and loans to associates and joint ventures		**355,823**	597,444
Finance lease receivables – net	*3*	**6,187,615**	7,964,898
Deferred income tax assets		**160,516**	87,736
Financial assets at fair value through profit or loss	*4*	**903,846**	1,479,158
Prepayments and other assets	*5(b)*	**1,764,655**	1,098,373
Assets classified as held for sale		**2,879,601**	2,526,133
Aircraft and components trading assets		**527,203**	827,375
Derivative financial assets		**61**	–
Restricted cash		**28,551**	52,342
Cash and cash equivalents		**5,186,295**	3,518,008
Total assets		**63,893,393**	58,051,980
EQUITY			
Share capital		**74,797**	74,797
Reserves		**2,195,250**	1,930,382
Retained earnings		**2,324,747**	2,288,015
Equity attributable to shareholders of the Company		**4,594,794**	4,293,194
Perpetual capital securities and other non-controlling interests		**2,757,330**	2,734,993
Total equity		**7,352,124**	7,028,187
LIABILITIES			
Deferred income tax liabilities		**1,366,283**	1,211,476
Borrowings	*6*	**45,065,551**	39,764,962
Medium-term notes	*7*	**1,730,593**	1,672,057
Bonds and debentures	*8*	**5,286,551**	5,410,425
Derivative financial liabilities		**–**	4,698
Income tax payables		**313,841**	227,274
Interest payables		**248,787**	355,191
Other liabilities and accruals		**2,529,663**	2,130,504
Liabilities directly associated with disposal group classified as held for sale		**–**	247,206
Total liabilities		**56,541,269**	51,023,793
Total equity and liabilities		**63,893,393**	58,051,980

INTERIM CONSOLIDATED STATEMENT OF INCOME

	Note	Unaudited Six months ended 30 June **2026** ***HK$'000***	2025 *HK$'000*
Total revenue and income			
Lease income	*9*	**1,860,038**	1,908,112
Aircraft and components trading income	*9*	**829,404**	136,429
Other operating income			
Net income from aircraft transactions	*10*	**52,012**	226,682
Other income	*11*	**1,164,144**	202,434
		1,216,156	429,116
		3,905,598	2,473,657
Expenses			
Costs of aircraft and components trading		**(820,402)**	(68,432)
Interest expenses		**(1,010,329)**	(1,104,362)
Depreciation and impairment		**(883,145)**	(683,313)
(Expected credit losses)/reversal of expected credit losses		**(3,890)**	7,805
Other operating expenses		**(227,706)**	(267,377)
		(2,945,472)	(2,115,679)
Share of results from associates and joint ventures		**6,293**	799
Other losses, net	*12*	**(438,502)**	(170,381)
Profit before income tax		**527,917**	188,396
Income tax expenses	*13*	**(320,237)**	(30,529)
Profit for the period		**207,680**	157,867
Profit attributable to			
Shareholders of the Company		**171,367**	140,526
Holders of perpetual capital securities and other non-controlling interests		**36,313**	17,341
		207,680	157,867
Earnings per share for profit attributable to shareholders of the Company (expressed in HK$ per share)			
– Basic earnings per share	*14(a)*	**0.229**	0.189
– Diluted earnings per share	*14(b)*	**N/A**	0.189

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited	
	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Profit for the period	**207,680**	157,867
Other comprehensive income/(loss) for the period:		
Items that may be reclassified subsequently to profit or loss		
Cash flow hedges	**–**	(6,347)
Currency translation differences	**264,868**	(48,070)
	264,868	(54,417)
Item that will not be reclassified subsequently to profit or loss		
Currency translation differences attributed to non-controlling interests	**229**	(2,260)
Total other comprehensive income/(loss) for the period, net of tax	**265,097**	(56,677)
Total comprehensive income for the period	**472,777**	101,190
Total comprehensive income attributable to		
Shareholders of the Company	**436,235**	86,109
Holders of perpetual capital securities and other non-controlling interests	**36,542**	15,081
	472,777	101,190

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the Company				Attributable to holders of perpetual capital securities and other non-controlling interests			
	Share capital HK$'000	Reserves HK$'000	Retained earnings HK$'000	Total HK$'000	Holders of perpetual capital securities HK$'000	Other non-controlling interests HK$'000	Total HK$'000	Total equity HK$'000
Balance as at 1 January 2026 (audited)	**74,797**	**1,930,382**	**2,288,015**	**4,293,194**	**2,756,656**	**(21,663)**	**2,734,993**	**7,028,187**
Comprehensive income								
Profit/(loss) for the period	**–**	**–**	**171,367**	**171,367**	**36,816**	**(503)**	**36,313**	**207,680**
Other comprehensive income								
Currency translation differences	**–**	**264,868**	**–**	**264,868**	**–**	**229**	**229**	**265,097**
Total comprehensive income/(loss)	**–**	**264,868**	**171,367**	**436,235**	**36,816**	**(274)**	**36,542**	**472,777**
Transactions with shareholders and non-controlling interests								
Dividends *(Note 15)*	**–**	**–**	**(134,635)**	**(134,635)**	**–**	**–**	**–**	**(134,635)**
Dividends distributed to perpetual capital securities	**–**	**–**	**–**	**–**	**(14,205)**	**–**	**(14,205)**	**(14,205)**
Total transactions with shareholders and non-controlling interests	**–**	**–**	**(134,635)**	**(134,635)**	**(14,205)**	**–**	**(14,205)**	**(148,840)**
Balance as at 30 June 2026 (unaudited)	**74,797**	**2,195,250**	**2,324,747**	**4,594,794**	**2,779,267**	**(21,937)**	**2,757,330**	**7,352,124**
Balance as at 1 January 2025 (audited)	74,465	1,986,750	2,168,242	4,229,457	1,111,899	(13,159)	1,098,740	5,328,197
Comprehensive income								
Profit for the period	–	–	140,526	140,526	16,849	492	17,341	157,867
Other comprehensive (loss)/income								
Cash flow hedges	–	(6,347)	–	(6,347)	–	–	–	(6,347)
Currency translation differences	–	(48,070)	–	(48,070)	–	(2,260)	(2,260)	(50,330)
Total comprehensive (loss)/income	–	(54,417)	140,526	86,109	16,849	(1,768)	15,081	101,190
Transactions with shareholders and non-controlling interests								
Dividends	–	–	(134,037)	(134,037)	–	–	–	(134,037)
Issue of perpetual capital securities	–	–	–	–	530,628	–	530,628	530,628
Share option scheme:								
– Share options lapsed	–	(5,034)	5,034	–	–	–	–	–
Disposal of a subsidiary	–	–	–	–	–	(290)	(290)	(290)
Total transactions with shareholders and non-controlling interests	–	(5,034)	(129,003)	(134,037)	530,628	(290)	530,338	396,301
Balance as at 30 June 2025 (unaudited)	74,465	1,927,299	2,179,765	4,181,529	1,659,376	(15,217)	1,644,159	5,825,688

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited Six months ended 30 June 2026 HK$'000	2025 HK$'000
Cash flows from operating activities		
Profit before income tax	**527,917**	188,396
Adjustments for:		
– Depreciation and impairment	**883,145**	683,313
– Net income from aircraft transactions	**(52,012)**	(226,682)
– Expected credit losses/(reversal of expected credit losses)	**3,890**	(7,805)
– Interest expenses	**1,010,329**	1,104,362
– Unrealised currency exchange losses	**377,527**	160,540
– Hedge ineffectiveness and fair value changes on interest rate swaps and currency forward contracts	**(3,189)**	(10,373)
– Loss on disposal of subsidiaries	**32**	5,164
– Share of results from associates and joint ventures	**(6,293)**	(799)
– Interest income	**(69,067)**	(108,114)
– Fair value gains on financial assets at fair value through profit or loss	**(581)**	(661)
	2,671,698	1,787,341
Changes in working capital:		
– Finance lease receivables – net	**(225,624)**	(293,801)
– Prepayments and other assets	**1,182**	(24,547)
– Aircraft and components trading assets	**770,384**	576
– Other liabilities and accruals	**(307,612)**	(242,962)
Cash generated from operations	**2,910,028**	1,226,607
Income taxes paid	**(210,389)**	(146,034)
Net cash flows generated from operating activities	**2,699,639**	1,080,573
Cash flows from investing activities		
Purchase of property, plant and equipment	**(3,391,197)**	(4,397,610)
Proceeds from disposals of aircraft	**1,963,254**	5,739,384
PDP and prepayments paid for acquisition of aircraft	**(1,087,452)**	(1,480,418)
PDP refunded	**2,011,702**	1,564,791
Interest received	**62,995**	89,730
Investment in financial assets at fair value through profit or loss	**–**	(607)
Net payments for acquisitions of subsidiaries	**(4,536,444)**	–
Net proceeds from/(payments for) disposal of subsidiaries	**889,133**	(932)
Investment in a joint venture	**–**	(3,896)
Payments relating to loans to associates and joint ventures	**(103,294)**	(290,614)
Repayments of loans to associates and joint ventures	**363,608**	159,677
Payments for other assets	**(368,933)**	–
Net cash flows (used in)/generated from investing activities	**(4,196,628)**	1,379,505

	Unaudited	
	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Cash flows from financing activities		
Proceeds from borrowings	**19,312,766**	13,750,380
Issue of bonds and debentures, net of transaction costs	**1,705,936**	1,610,550
Repayments of borrowings	**(14,632,561)**	(14,701,076)
Repayment of bonds and debentures, including transaction costs	**(1,983,802)**	(1,288,439)
Repayment of medium-term notes, including transaction costs	**–**	(11,513)
Repayment of lease liabilities	**(11,390)**	(5,555)
Interest (paid)/received in respect of derivative financial instruments	**(1,594)**	7,061
Interest paid in respect of borrowings, notes and bonds and debentures	**(1,288,879)**	(1,320,015)
Payments for settlement of derivative financial instruments	**–**	(218,555)
Restricted cash placed in respect of borrowings	**(90,911)**	(5,381)
Restricted cash released in respect of borrowings	**115,045**	40,592
Restricted cash placed in respect of derivative financial instruments	**–**	(23,573)
Restricted cash released in respect of derivative financial instruments	**–**	227,783
Issue of perpetual capital securities, net of transaction costs	**–**	530,628
Dividend paid to holders of perpetual capital securities	**(14,205)**	–
Net cash flows generated from/(used in) financing activities	**3,110,405**	(1,407,113)
Net increase in cash and cash equivalents	**1,613,416**	1,052,965
Cash and cash equivalents at beginning of the period	**3,518,008**	3,778,318
Currency exchange difference on cash and cash equivalents	**54,871**	52,903
Cash and cash equivalents at end of the period	**5,186,295**	4,884,186

NOTES

1 GENERAL INFORMATION ON THE GROUP

China Aircraft Leasing Group Holdings Limited (the "**Company**") was incorporated in the Cayman Islands on 21 December 2012 as an exempted company with limited liability under the Companies Law (2012 Revision) of the Cayman Islands. The address of the Company's registered office is Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman KY1−1104, Cayman Islands. The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 11 July 2014 (the "**Listing**").

The Company is an investment holding company and its subsidiaries are principally engaged in the aircraft leasing business. The Company and its subsidiaries (together, the "**Group**") have operations mainly in the People's Republic of China (the "**PRC**") and other countries or regions globally. The Group is a leading full-value-chain aircraft solutions provider. Its scope of business includes regular operations such as aircraft leasing, purchase and leaseback, portfolio trading and asset management, as well as value-added services such as fleet planning, fleet upgrade, aircraft maintenance, repair and overhaul, aircraft disassembling and recycling, and aircraft component trading.

The interim condensed consolidated financial information for the six months ended 30 June 2026 ("**Interim Financial Information**") is presented in Hong Kong Dollar ("**HK$**"), unless otherwise stated.

The Interim Financial Information has been reviewed, not audited.

2 BASIS OF PREPARATION

The Interim Financial Information has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim financial reporting". The Interim Financial Information should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRS**") and included in the 2025 annual report of the Company.

(a) Going concern

As at 30 June 2026, the Group's current liabilities exceeded its current assets by HK$3,646.0 million. The Group had total capital commitments of HK$48,895.5 million as at 30 June 2026, which related to acquisition of aircraft that will be delivered in stages in the coming years until the end of 2033. Out of the total capital commitments, HK$17,891.8 million is forecasted to be incurred and payable within one year based on the current delivery schedules and forecasted delivery schedules with the Original Equipment Manufacturers ("**OEMs**"). The Group will satisfy these capital commitments through the Group's internal resources, available and additional banking facilities and aircraft project loans which usually can only be confirmed by the relevant banks shortly before the delivery of the aircraft. As at 30 June 2026, the Group had cash and cash equivalents of HK$5,186.3 million.

The Group will need to secure a substantial amount of funds in the foreseeable future to finance the financial obligations and capital expenditures under contractual and other arrangements. The directors have given due and careful consideration to the liquidity of the Group and its available sources of financing in assessing whether the Group has sufficient working capital for its present requirements, covering a period of not less than twelve months from 30 June 2026. The directors have taken into account the following plans and measures for the purposes of their assessment:

– New aircraft project loans are primarily used for the payment of the balances of the aircraft acquisition costs and the repayments of the PDP financing due upon delivery of aircraft. Such aircraft project loans will usually be confirmed by the banks before the delivery of the relevant aircraft. The Group sometimes finances the new aircraft with internal resources or short-term bridging financing depending on the financial situation and the progress of bank approvals. Subsequently, the Group may seek refinancing for these aircraft through new aircraft project loans. During the six months ended 30 June 2026, the Group has drawn down 33 aircraft project loan facilities of HK$11,647.0 million from certain onshore and offshore banks and financial institutions. The Group will continue to arrange aircraft project loan facilities from time to time. Based on the previous experience and practices in the industry, the directors are of the view that the Group will be able to obtain the necessary aircraft project loans as and when required in the next twelve months from 30 June 2026.

– According to the relevant aircraft purchase agreements, the scheduled payment of PDP for the next twelve months from 30 June 2026 amounts to HK$4,603.2 million.

  For the scheduled payment of PDP and repayment of utilised facility drawdowns under the facilities expiring in the next twelve months from 30 June 2026, certain portion will be repaid by the PDP facilities to be released when aircraft is delivered and related PDP financing is repaid. As at 30 June 2026, the Group had already obtained PDP financing facilities from banks to provide financing up to HK$8,408.1 million to satisfy the forecasted committed PDP payments in the next twelve months from 30 June 2026. With such facilities, internal resources and/or facilities obtained from other financing channels of the Group, the Group will be able to satisfy payments of the committed PDP and repayment of PDP facilities at maturity in the next twelve months from 30 June 2026.

– As at 30 June 2026, the Group had working capital loan and revolving loan facilities of HK$24,597.7 million out of which HK$13,797.2 million has been utilised. The directors are confident that the Group can draw down the remaining unutilised loan facilities of HK$10,800.5 million as and when required and will be able to renew substantially all the existing revolving facilities and further secure new working capital loan facilities. The Group has also initiated the process to obtain new working capital loan and renew working capital loan facilities with certain banks.

– The Group is also pursuing other sources of financing, including issue of bonds and medium-term notes as well as other debt and capital financing. In April 2026, the Group issued five-year corporate bonds of RMB1.5 billion in the PRC. The Group will continue to review the market conditions and may issue additional RMB medium-term notes, RMB bonds and US$ bonds when needed. Based on the credit profile of the Group, the successful history of issue of similar debt instruments, the directors are confident that the Group will be able to issue the relevant debt instruments and obtain the required financing as and when required.

– The Group has been preserving the multi-faceted development of its asset-light business model through establishment and management of aviation-related funds and joint venture companies, while at the same time, building up network buyers that will acquire aircraft from its aircraft portfolio. The Group continues to expand its portfolio trading business. As at 30 June 2026, the Group has signed letters of intent or sale and purchase agreements for the disposals of 10 aircraft, scheduled to be disposed in the next twelve months from 30 June 2026. Based on the Group's experience in aircraft portfolio trading in previous years, the directors are confident that the scheduled disposals of aircraft will be completed, and the proceeds will be collected according to the expected schedule in the next twelve months from 30 June 2026.

The directors are of the opinion that, in the absence of unforeseeable circumstances and after taking into account the Group's internal resources, the cash flows generated from its business operations, continued availability of existing and new banking facilities, the successful execution of its plans in obtaining the aircraft project loans from the banks and financial institutions, the successful issue of debt instruments, the successful disposals of aircraft as planned, the Group has sufficient working capital for its present requirements in the next twelve months from 30 June 2026. Accordingly, the directors consider that the Group will be in a position to continue as a going concern and hence prepared the Interim Financial Information on a going concern basis.

(b) Accounting policies

The accounting policies and methods of computation used in the Interim Financial Information for the six months ended 30 June 2026 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 December 2025.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**"), for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2026 for the preparation of the Group's Interim Financial Information:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

The application of the amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in the Interim Financial Information.

(c) Estimates

The preparation of Interim Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the Interim Financial Information, the Group has revised the estimated residual values as set out below. The other significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were consistent with those that applied to the Group's consolidated financial statements for the year ended 31 December 2025.

Changes in Accounting Estimates

Management has performed a reassessment of the residual value assumptions applicable to the Group's aircraft and engines, taking into account the continued increase in aircraft market values in recent years, as supported by updated market evidence, together with actual aircraft utilisation, re-delivery conditions, and current and expected market and business developments. Based on this reassessment, and with reference to valuations that took into account the respective aircraft types, ages and condition, management considered that increasing the estimated residual values of aircraft and engines from generally 5% to 15% of original cost to generally 5% to 40% of original cost would better reflect current expectations of the residual values recoverable from the aircraft and engines at the end of their useful lives.

The Group adjusted the aircraft and engines estimated residual values with effect from 1 January 2026. This change has been accounted for prospectively as a change in accounting estimate and resulted in a decrease in the Group depreciation expenses for the current and future periods. The impact on future periods has not been disclosed as it is impracticable to estimate, as it will depend on the carrying amounts, remaining useful lives and composition of the Group's fleet in future reporting periods.

This change resulted in a decrease in the Group's depreciation expense of approximately HK$184.6 million for the six months ended 30 June 2026, and an increase in the Group's profit for the period of approximately HK$151.9 million.

For details, please refer to the announcement issued by the Company dated 18 August 2026.

3 FINANCE LEASE RECEIVABLES – NET

	Unaudited As at 30 June 2026	Audited As at 31 December 2025
	HK$'000	*HK$'000*
Lease payments receivables		
– Not later than one year	**1,502,471**	1,843,688
– Later than one year but not later than two years	**1,173,110**	1,545,641
– Later than two years but not later than three years	**84,672**	297,391
– Later than three years but not later than four years	**457,177**	453,726
– Later than four years but not later than five years	**84,672**	84,033
– Later than five years	**410,910**	449,823
Total	**3,713,012**	4,674,302
Less: Unearned finance lease income relating to lease payment receivables	**(437,790)**	(568,090)
Present value of lease payment receivables	**3,275,222**	4,106,212
Add: Present value of unguaranteed residual value	**2,933,658**	3,880,511
Net investment in leases	**6,208,880**	7,986,723
Less: Accumulated expected credit losses allowance	**(21,265)**	(21,825)
Finance lease receivables – net	**6,187,615**	7,964,898

The accumulated expected credit losses allowance on financial lease receivables amounted to HK$21,265,000 (31 December 2025: HK$21,825,000). A net reversal of expected credit losses of HK$725,000 (six months ended 30 June 2025: net expected credit losses of HK$4,019,000) was recognised for the six months ended 30 June 2026.

The following table sets forth the finance lease receivables attributable to airline companies:

	Unaudited As at 30 June 2026		Audited As at 31 December 2025	
	HK$'000	*%*	*HK$'000*	*%*
Categorised by customer in terms of lease receivables:				
Five largest airline companies	**5,248,488**	**85%**	6,115,234	77%
Others	**939,127**	**15%**	1,849,664	23%
Finance lease receivables – net	**6,187,615**	**100%**	7,964,898	100%

4 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Unaudited As at 30 June 2026 *HK$'000*	Audited As at 31 December 2025 *HK$'000*
Shareholder's loan to CAG Group *(Note (a))*	**–**	577,434
Shareholder's loan to Feitian No. 2 Leasing (Tianjin) Company Limited ("**Feitian No. 2 (Tianjin)**") *(Note (b))*	**49,901**	47,999
Exchangeable bonds *(Note (c))*	**850,000**	850,000
Others	**3,945**	3,725
	903,846	1,479,158

Notes:

(a) CAG uses the fund injected through a performance-linked shareholder's loan from the Group and the mezzanine financing from other investors at a ratio of 20% to 80%, together with a shareholding between the Group and other investors at the same ratio. Pursuant to shareholders' agreement and shareholders' loan agreement, all investors of CAG committed to invest in CAG through shareholders' loan according to the mezzanine financing proportion.

During the period ended 30 June 2026, CAG Group repaid the shareholder's loan by way of offsetting against part of the consideration for the acquisition of 16 aircraft.

(b) The Group entered into shareholder's loan agreements and a subordinated fee agreement with Feitian No. 2 (Tianjin).

(c) The Group entered into an exchangeable bond subscription agreement with Aircraft Recycling International Limited ("**ARI**") in respect of the subscription of HK$850.0 million exchangeable bonds to be issued by ARI.

5 PREPAYMENTS AND OTHER ASSETS

(a) PDP and other prepayments and receivables relating to aircraft acquisition

	Unaudited As at 30 June 2026 *HK$'000*	Audited As at 31 December 2025 *HK$'000*
PDP and other prepayments and receivables relating to aircraft acquisition	**7,173,193**	8,206,488

(b) Prepayments and other assets

	Unaudited As at 30 June 2026 *HK$'000*	Audited As at 31 December 2025 *HK$'000*
Operating lease receivables (Note)	**429,071**	295,839
Deposits paid	**35,856**	38,739
Prepayments and amounts due from related parties	**622,553**	555,244
Deductible input taxes	**49,902**	53,386
Government grants receivables	**210,905**	117,162
Others	**573,224**	189,084
	1,921,511	1,249,454
Less: Accumulated expected credit losses allowance (Note)	**(156,856)**	(151,081)
	1,764,655	1,098,373

Note:

The Group recognised an allowance for impairment losses by providing for expected credit losses when the lessee is expected as not being able to pay the amounts due under its lease agreements.

The aging analysis of the operating lease receivables based on due date was as follows:

	Unaudited As at 30 June 2026		Audited As at 31 December 2025	
	HK$'000	%	*HK$'000*	%
Current/deferral	**121,382**	**28%**	29,987	10%
Less than 30 days past due	**18,225**	**4%**	1,552	1%
30 to 90 days past due	**15,797**	**4%**	18	1%
More than 90 days past due	**273,667**	**64%**	264,282	88%
Total	**429,071**	**100%**	295,839	100%

As at 30 June 2026, the accumulated expected credit losses allowance against operating lease receivables amounted to HK$156,856,000 (31 December 2025: HK$151,081,000) and the net carrying amount of operating lease receivables was HK$272,215,000 (31 December 2025: HK$144,758,000). A net expected credit losses of HK$4,615,000 (six months ended 30 June 2025: net reversal of expected credit losses of HK$4,974,000) was recognised during the six months ended 30 June 2026.

6 BORROWINGS

	Unaudited As at 30 June 2026 *HK$'000*	Audited As at 31 December 2025 *HK$'000*
Bank and other borrowings		
Bank and other borrowings for aircraft acquisition financing (a)	**26,067,762**	18,977,205
PDP financing (b)	**4,822,327**	4,796,669
Other bank borrowings (c)	**13,611,818**	12,884,218
	44,501,907	36,658,092
Other borrowings		
Borrowings from trust plans (d)	**563,644**	3,106,870
	45,065,551	39,764,962

Bank and other borrowings

(a) Bank and other borrowings for aircraft acquisition financing are principally based on fixed or floating rates (including US$ SOFR and RMB LPR). As at 30 June 2026, certain bank borrowings were secured by, in addition to other legal charges, the related aircraft leased to airline companies under either finance leases or operating leases, pledge of the shares in the subsidiaries owning the related aircraft, guarantees from certain companies of the Group, and restricted cash pledged amounting to HK$8,563,000 (31 December 2025: HK$8,269,000). As at 30 June 2026, bank and other borrowings of HK$2,742,727,000 (31 December 2025: HK$2,242,990,000) were unsecured.

(b) As at 30 June 2026, PDP financings were unsecured and guaranteed by the Company or certain companies of the Group.

(c) As at 30 June 2026, unsecured other bank borrowings amounted to HK$13,611,818,000 (31 December 2025: HK$12,884,218,000), of which HK$3,288,342,000 (31 December 2025: HK$4,044,940,000) were guaranteed by the Company or certain companies of the Group.

Other borrowings

(d) As at 30 June 2026, 8 borrowings (31 December 2025: 35 borrowings) were provided to the Group by investors under trust plans or an asset-backed securities programme (both are in relation to the disposals of finance lease receivable transactions). The effective average interest rates of the borrowings range from 6.2% to 6.8% (31 December 2025: 6.0% to 7.3%) per annum for remaining terms of two to four years (31 December 2025: one to four years). These borrowings were secured by the shares of, and the aircraft held by the relevant subsidiaries, guaranteed by certain companies of the Group, and restricted cash pledged amounting to HK$19,988,000 (31 December 2025: HK$44,073,000).

7 MEDIUM-TERM NOTES

In April 2024, the Group issued three-year RMB0.3 billion medium-term notes due in 2027, bearing coupon rate of 2.75% per annum and five-year RMB1.2 billion medium-term notes due in 2029, bearing coupon rate of 3.3% per annum (issued equivalent to approximately HK$1,626,377,000 in total in 2024, net of transaction costs).

As at 30 June 2026, the total carrying amount of these notes was HK$1,730,593,000 (31 December 2025: HK$1,672,057,000).

8 BONDS AND DEBENTURES

In November 2020, the Group entered into a subscription agreement with an independent third party in relation to the issue of five-year US$70.0 million senior unsecured bonds, of which US$35.0 million were issued in November 2020 and due in 2025 and US$35.0 million were issued in January 2021 and due in 2026. The bonds bear coupon interest at 5.9% per annum, payable semi-annually. The bonds were fully repaid upon their maturity during the current interim period.

In June 2023, the Group issued three-year RMB1.5 billion corporate bonds due in 2026, bearing coupon rate of 3.85% per annum. These bonds were listed on the Shanghai Stock Exchange. The bonds were fully repaid upon their maturity during the current interim period.

In November 2023, the Group issued three-year RMB0.5 billion corporate bonds due in 2026, bearing coupon rate of 3.58% per annum. These bonds were listed on the Shanghai Stock Exchange.

In February 2025, the Group issued five-year RMB1.5 billion corporate bonds due in 2030, bearing coupon rate of 2.38% per annum. These bonds were listed on the Shanghai Stock Exchange.

In August 2025, the Group issued three-year US$160.0 million unsecured bonds due in 2028, bearing coupon interest at 6.0% per annum. These bonds were guaranteed by the Company and were listed on the Stock Exchange.

In April 2026, the Group issued five-year RMB1.5 billion corporate bonds due in 2031, bearing coupon rate of 2.25% per annum. These bonds were listed on the Shanghai Stock Exchange.

As at 30 June 2026, the total carrying amount of bonds and debentures was HK$5,286,551,000 (31 December 2025: HK$5,410,425,000).

9 LEASE INCOME, AIRCRAFT AND COMPONENTS TRADING INCOME AND SEGMENT INFORMATION

During the six months ended 30 June 2026, the Group was engaged in the provision of aircraft and engines leasing services to global airline companies and trading of aircraft and components. The Group only has a single reportable segment from both business and geographic perspectives and therefore only provides relevant information relating to revenue from customers.

Lease income

The Group leases its aircraft and engines to airline companies under finance leases or operating leases under which it receives rentals.

	Unaudited	
	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Finance lease income from aircraft	**254,149**	333,282
Operating lease income from aircraft	**1,570,632**	1,522,906
Operating lease income from engines	**35,257**	51,924
	1,860,038	1,908,112

The following table sets forth the amounts of total finance and operating lease income attributable to individual airline companies:

	Unaudited			
	Six months ended 30 June			
	2026		2025	
	HK$'000	***%***	*HK$'000*	*%*
Categorised by customer in terms of lease income:				
Airline company – A	**422,140**	**23%**	455,439	24%
Airline company – B	**132,847**	**7%**	22,905	1%
Airline company – C	**116,420**	**6%**	209,716	11%
Airline company – D	**111,488**	**6%**	84,871	4%
Airline company – E	**88,844**	**5%**	68,014	4%
Others	**988,299**	**53%**	1,067,167	56%
Total finance and operating lease income	**1,860,038**	**100%**	1,908,112	100%

Aircraft and components trading income

Aircraft and components trading income is recognised at a point in time upon delivery when the control of the aircraft and components is transferred to the customers, and payment is due upon delivery.

All aircraft and components trading is completed for a period of less than a year. As permitted under HKFRS 15 "Revenue from Contracts with Customers", the transaction price allocated to unsatisfied contracts is not disclosed.

The following table sets forth the amounts of aircraft and components trading income attributable to individual customers.

	Unaudited Six months ended 30 June			
	2026		2025	
	HK$'000	***%***	*HK$'000*	*%*
Categorised by customer in terms of aircraft and components trading income:				
Customer – 1	**829,291**	**99%**	–	–
Customer – 2	**–**	**–**	136,360	99%
Others	**113**	**1%**	69	1%
Total aircraft and components trading income	**829,404**	**100%**	136,429	100%

10 NET INCOME FROM AIRCRAFT TRANSACTIONS

The net gain from aircraft transactions for the six months ended 30 June 2026 included the net gain from disposals of seven aircraft and one engine to third parties and disposal of one engine to CAG Group (six months ended 30 June 2025: 18 aircraft and two engines to third parties).

11 OTHER INCOME

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Government grants (a)	**185,084**	66,624
Interest income from loans to associates and joint ventures	**37,141**	46,012
Bank interest income	**31,926**	62,102
Asset management service fees income from CAG Group	**38,211**	4,282
Compensation received from lessees (b)	**861,010**	–
Others	**10,772**	23,414
	1,164,144	202,434

(a) Government grants represent the grants and subsidies from the Chinese Mainland government to support the development of aircraft leasing industry.

(b) Compensation received from lessees represents the compensation received from lessees upon lease expiry to the extent that the aircraft were re-delivered from lessees not at a condition agreed in the lease agreements.

12 OTHER LOSSES, NET

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Currency exchange losses	**(442,240)**	(176,251)
Fair value gains on currency forward contracts	**–**	16,113
Changes in fair value of interest rate swaps	**3,189**	(6,316)
Hedge ineffectiveness	**–**	576
Fair value gains on financial assets at fair value through profit or loss	**581**	661
Loss on disposal of subsidiaries	**(32)**	(5,164)
	(438,502)	(170,381)

13 INCOME TAX EXPENSES

	Unaudited	
	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Current income tax:		
Chinese Mainland, Hong Kong and others	**296,980**	185,978
Deferred income tax	**23,257**	(155,449)
	320,237	30,529

14 EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 June 2026 and 30 June 2025.

	Unaudited	
	Six months ended 30 June	
	2026	2025
Profit attributable to shareholders of the Company *(HK$'000)*	**171,367**	140,526
Weighted average number of ordinary shares in issue *(number of shares in thousands)*	**747,975**	744,649
Basic earnings per share *(HK$ per share)*	**0.229**	0.189

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary shares: share options. Share options are dilutive where they would result in the issue of ordinary shares for less than the average market price of ordinary shares during the financial period.

No diluted earnings per share for the six months ended 30 June 2026 was presented as there were no potential ordinary shares in issue for the period.

For share options lapsed during the six months ended 30 June 2025, as the exercise price per share is higher than average market price of ordinary shares, it is not assumed that the share options have been exercised in the calculation of the diluted earnings per share for the six months ended 30 June 2025.

15 DIVIDENDS

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Interim dividend declared of HK$0.14 (2025: HK$0.12) per ordinary share	**106,308**	89,757

On 27 August 2025, the Board declared an interim dividend of HK$0.12 per ordinary share totalling HK$89.8 million which was paid by cash in October 2025.

A final dividend of HK$0.18 per ordinary share totalling HK$134.6 million (including cash dividend and scrip dividend) for the year ended 31 December 2025 was declared and was reflected as dividend payable as at 30 June 2026.

On 25 August 2026, the Board declared an interim dividend of HK$0.14 per ordinary share totalling HK$106.3 million and proposed a scrip dividend option to be offered, which is calculated based on 759,344,424 issued shares as at 25 August 2026. The declared dividend is not reflected as a dividend payable in the Interim Financial Information as at 30 June 2026, and will be reflected as an appropriation of retained earnings for the year ending 31 December 2026.

INTERIM DIVIDEND

The Board has recommended the payment of an interim dividend of HK$0.14 per share for the six months ended 30 June 2026 (2025 interim dividend: HK$0.12 per share) to shareholders of the Company (the "**Shareholders**") whose names appear on the register of members of the Company (the "**Register of Members**") on Friday, 11 September 2026. The proposed 2026 interim dividend will be payable in cash, with an option given to the Shareholders to receive the proposed 2026 interim 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 The Stock Exchange of Hong Kong Limited (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 with regard to the proposed 2026 interim dividend will be despatched to the Shareholders together with the form of election for scrip dividend in September 2026. Cheques for cash dividend and/or definitive certificates for the scrip shares in respect of the proposed 2026 interim dividend are expected to be despatched to the Shareholders on or about 11 November 2026.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' entitlement to the 2026 interim dividend, the Register of Members will be closed in accordance with the following timetable:

(a)	Latest time to lodge transfer documents for registration	4:30 pm on Tuesday, 8 September 2026
(b)	Closure of Register of Members	Wednesday, 9 September 2026 to Friday, 11 September 2026 *(both dates inclusive)*
(c)	Record date	Friday, 11 September 2026

During the above closure periods, no transfer of shares will be registered. In order to be eligible to qualify for the interim 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 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than the time set out above.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

In June 2023, the Group issued RMB1.5 billion corporate bonds with a term of 3 years at the coupon rate of 3.85% per annum. These bonds were listed on the Shanghai Stock Exchange. The bonds were fully repaid upon their maturity during the current interim period. Please refer to the section headed Bonds and Debentures in this announcement for details.

Save as disclosed above, during the six months ended 30 June 2026, neither the Company nor its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

EVENTS AFTER THE REVIEW PERIOD

There were no material events subsequent to 30 June 2026 which would materially affect the Group's operating and financial performance as of the date of this announcement.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Board is committed to attaining and maintaining high standards of corporate governance and it applies corporate governance practices appropriate to the conduct and growth of business of the Group that emphasis a quality board, accountability to all stakeholders, open communication and fair disclosure. It is the firm belief of the Company that a good and solid corporate governance framework is essential to the successful growth of the Company and the enhancement of shareholder value.

The Board believes that good corporate governance standards are essential in providing a framework for the Company to formulate its business strategies and policies, and to enhance its transparency, accountability and shareholder value. The Company has adopted the principles as set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Listing Rules as its corporate governance practices.

The Company has complied with all code provisions as set out in Part 2 of the CG Code during the six months ended 30 June 2026.

The Company will continue to enhance its corporate governance practices as appropriate to the conduct and growth of its business and to review and evaluate such practices from time to time to ensure that it complies with the CG Code and aligns with the latest developments.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions by its Directors. Following specific enquiry by the Company, all Directors have confirmed that they have complied with the required standard as set out in the Model Code throughout the six months ended 30 June 2026.

AUDIT COMMITTEE AND REVIEW OF THE FINANCIAL STATEMENTS

As at the date of this announcement, the Company's Audit Committee consisted of Mr. FAN Chun Wah, Andrew, *J.P.* (chairman of the Audit Committee), Dr. HONG Wen and Mr. CHAN Ching Summit, all of whom are independent non-executive Directors. During the Review Period, the Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed matters regarding auditing, internal control, risk management and financial reporting, including the review of the interim condensed consolidated financial information of the Group for the six months ended 30 June 2026 with the management team and Deloitte Touche Tohmatsu, the external auditor of the Company.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement has been published on the websites of the Company (www.calc.aero) and the Stock Exchange (www.hkexnews.hk). The 2026 interim report of the Company will be despatched to the Shareholders and available on the same websites in due course.

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

Hong Kong, 25 August 2026

As at the date of this announcement, (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. FAN Chun Wah, Andrew, J.P., Dr. HONG Wen and Mr. CHAN Ching Summit.