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BOC AVIATION LIMITED

中銀航空租賃有限公司*

(Incorporated in the Republic of Singapore with limited liability)

Stock code: 2588

DISCLOSEABLE TRANSACTION IN RELATION TO THE FINANCE LEASES OF EIGHT BOEING 737-8 AND TWO BOEING 787-9 AIRCRAFT

The Board is pleased to announce that BOC Aviation (USA) Corporation, a wholly-owned subsidiary of the Company, entered into an agreement with American Airlines, Inc. pursuant to which eight Boeing 737-8 and two Boeing 787-9 aircraft will be transferred to BOC Aviation (USA) Corporation for security purposes and leased back to American Airlines, Inc. The Transaction constitutes a Qualified Aircraft Leasing Activity of the Company.

1. Introduction

Reference is made to the announcement of BOC Aviation Limited (the “**Company**”) dated 28 May 2023 in relation to the agreement entered into by BOC Aviation (USA) Corporation (“**BOC Aviation (USA)**”) and American Airlines, Inc. (the “**Airline**”) regarding the finance leases of six Boeing 737-8 aircraft (the “**Previous Transaction**”).

The Board of Directors (the “**Board**”) of the Company is pleased to announce that on 1 November 2023, BOC Aviation (USA), a wholly-owned subsidiary of the Company, entered into an agreement with the Airline pursuant to which eight Boeing 737-8 and two Boeing 787-9 aircraft (the “**Aircraft**”) will be transferred to BOC Aviation (USA) for security purposes and leased back to the Airline (the “**New Transaction**”).

This announcement is made pursuant to Listing Rule 14.33D(1).

* *For identification purpose only*

2. Details of the New Transaction

2.1 The Aircraft

Eight Boeing 737-8 and two Boeing 787-9 aircraft scheduled for delivery in 2024.

2.2 The Company

BOC Aviation Limited, which is a leading global aircraft operating leasing company with a fleet of 681 aircraft owned, managed or on order as at 30 September 2023.

2.3 The Airline

American Airlines Inc., a Delaware corporation. The Airline is principally engaged in business as a commercial airline. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Airline and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

3. Listing Rules Implications of the New Transaction

3.1 The Board confirms that the Company is a listed issuer 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 Listing Rules).

3.2 The Board further confirms that (a) the New Transaction is entered into in the Company's ordinary and usual course of business and on normal commercial terms, and (b) the terms of the New Transaction are fair and reasonable and in the interests of the Company and its shareholders as a whole.

3.3 Pursuant to Listing Rule 14.22, the New Transaction is required to be aggregated with the Previous Transaction. As one or more of the relevant percentage ratios for the New Transaction and the Previous Transaction on an aggregated basis under Listing Rule 14.07 is more than 5% but all relevant percentage ratios are less than 25%, the New Transaction constitutes a discloseable transaction of the Company. However, as the New Transaction constitutes a Qualified Aircraft Leasing Activity (as defined in the Listing Rules) of the Company, the New Transaction is exempt from the announcement, circular and/or shareholders' approval requirements under Listing Rule 14.33C.

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

Hong Kong, 3 November 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Liu Jin as Chairman and Non-executive Director, Mdm. Zhang Xiaolu and Mr. Robert James Martin as Executive Directors, Mdm. Chen Jing, Mr. Dong Zonglin, Mr. Wang Xiao and Mdm. Wei Hanguang as Non-executive Directors and Mr. Dai Deming, Mr. Fu Shula, Mr. Antony Nigel Tyler and Dr. Yeung Yin Bernard as Independent Non-executive Directors.