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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 FOUR AIRBUS A320NEO AIRCRAFT

The Board is pleased to announce that BOC Aviation (Ireland) Limited, a wholly-owned subsidiary of the Company, entered into an agreement with InterGlobe Aviation Limited pursuant to which four Airbus A320NEO aircraft will be transferred to BOC Aviation (Ireland) Limited and leased back to InterGlobe Aviation Limited under finance leases. The New 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 23 August 2023 in relation to the agreement entered into by BOC Aviation (Ireland) Limited (“**BOC Aviation (Ireland)**”) and InterGlobe Aviation Limited (the “**Airline**”) regarding the finance leases of ten A320NEO aircraft (the “**Previous Transaction**”).

The Board of Directors (the “**Board**”) of the Company is pleased to announce that on 12 February 2024, BOC Aviation (Ireland), a wholly-owned subsidiary of the Company, entered into an agreement with the Airline pursuant to which four Airbus A320NEO aircraft (the “**Aircraft**”) will be transferred to BOC Aviation (Ireland) and leased back to the Airline under finance leases (the “**New Transaction**”).

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

2. Details of the New Transaction

2.1 The Aircraft

Four Airbus A320NEO aircraft scheduled for delivery in 2024.

* *For identification purpose only*

2.2 The Company

BOC Aviation Limited, which is a leading global aircraft operating leasing company with a fleet of 684 aircraft owned, managed or on order as at 31 December 2023.

2.3 The Airline

InterGlobe Aviation Limited, a company incorporated in India. 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, 14 February 2024

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. Steven Matthew Townend as Executive Directors, Mdm. Chen Jing, Mr. Jin Hongju, Mdm. Li Ke, Mr. Robert James Martin and Mr. Wang Xiao 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.