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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)

SALE OF THREE AIRCRAFT

The Board is pleased to announce that on 28 March 2024 (after trading hours), three wholly-owned special purpose vehicles of the Company (the Sellers) entered into the Aircraft Sale and Purchase Agreements with an independent third party (the Purchaser) in relation to the sale of three aircraft. The sale transactions are expected to be completed in April 2024.

AIRCRAFT SALE AND PURCHASE AGREEMENTS

The Board is pleased to announce that on 28 March 2024 (after trading hours), the Sellers entered into the Aircraft Sale and Purchase Agreements with the Purchaser, pursuant to which the Sellers agreed to sell and the Purchaser agreed to purchase the Aircraft.

Aircraft trading is one of the Group's ordinary course of businesses. The sale transactions will increase the Group's net income from aircraft trading, satisfy the market's demand for aircraft and maintain the good relationship between the Group and its clients.

Date: 28 March 2024

Parties:

- (a) the Sellers, which are wholly-owned special purpose vehicles of the Seller Parent;
- (b) the Seller Parent, which is wholly-owned subsidiary of the Company. 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;
- (c) the Purchaser, which is principally engaged in the aviation leasing business, and a wholly-owned subsidiary of the Purchaser Parent;
- (d) the Purchaser Parent, which is principally engaged in the aviation leasing business, and

beneficially owned and controlled by Purchaser Guarantor; and

(e) the Purchaser Guarantor, which is a Cayman Islands exempted limited partnership managed by LuminArx Capital Management LP which is a global alternative investment manager focused on special situations investing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser, the Purchaser Parent, the Purchaser Guarantor and their ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

Assets to be sold : three Airbus A320-200 Aircraft

Completion : It is estimated that completion of the Aircraft Sale and Purchase Agreements will take place in April 2024.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Transactions exceed 25% but all are below 75%, the Transactions constitute major transactions for the Company under Chapter 14 of the Listing Rules. Nevertheless, the Transactions are Qualified Aircraft Leasing Activity and are only subject to the disclosure requirements under Rule 14.33D of the Listing Rules.

The Board has confirmed that (1) the Company has fulfilled the criteria for a Qualified Aircraft Lessor; (2) the Transactions are entered into by the Company in its ordinary and usual course of business and on normal commercial terms; and (3) the terms of the Transactions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

In this announcement, the following expressions shall (unless the context otherwise requires) have the following meanings:

“Aircraft” three Airbus A320-200 aircraft to be sold to the Purchaser

“Aircraft Sale and Purchase Agreements” three aircraft sale and purchase agreements entered into between the relevant Sellers, the Seller Parent, the Purchaser, the Purchaser Parent and the Purchaser Guarantor, respectively on 28 March 2024, pursuant to which the Sellers agreed to sell and the Purchaser agreed to purchase the Aircraft

“Board” the board of Directors

“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 person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	has the meaning ascribed to it under Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China
“Purchaser”	ARMOGAN HOLDINGS II DESIGNATED ACTIVITY COMPANY, a designated activity company limited by shares incorporated under the laws of Ireland, and a wholly-owned subsidiary of Purchaser Parent
“Purchaser Guarantor”	LuminArx Opportunistic Alternative Solutions Holdings II Fund LP, a Cayman Islands exempted limited partnership managed by LuminArx Capital Management LP
“Purchaser Parent”	ARMOGAN HOLDINGS I DESIGNATED ACTIVITY COMPANY, a designated activity company limited by shares incorporated under the laws of Ireland, and beneficially owned and controlled by Purchaser Guarantor
“Qualified Aircraft Leasing Activity”	has the meaning ascribed to it under Rule 14.04(10D) of the Listing Rules
“Qualified Aircraft Lessor”	has the meaning ascribed to it under Rule 14.04(10E) of the Listing Rules
“Sellers”	CALC 10 - Aircraft Limited, CALC 11 - Aircraft Limited, and CALC 12 - Aircraft Limited, all of which are private company limited by shares incorporated under the laws of Ireland and wholly-owned special purpose vehicles of the Seller Parent
“Seller Parent”	China Aircraft Leasing Company Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transactions”	the entering into of the Aircraft Sale and Purchase Agreements and the transactions contemplated thereunder

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

Hong Kong, 28 March 2024

As at the date of this announcement, (i) the Executive Directors are Mr. ZHANG Mingao (Chairman), Mr. POON Ho Man (Chief Executive Officer), Ms. LIU Wanting (President and Chief Commercial Officer) and Mr. LI Guohui (Chief Financial Officer and Chief Strategy Officer); (ii) the Non-executive Director is Ms. WANG Yun; and (iii) the Independent Non-executive Directors are Mr. CHEOK Albert Saychuan, Dr. TSE Hiu Tung, Sheldon and Mr. FAN Chun Wah, Andrew, J.P.

** for identification purpose only*