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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)

ACQUISITION OF TWO AIRCRAFT

The Board is pleased to announce that on 13 December 2024 (after trading hours), the Company (through its two wholly-owned special purpose vehicles, as buyers) entered into the Aircraft Sale and Purchase Agreements with the Seller (a wholly-owned subsidiary of ARI) in relation to the acquisition of two aircraft. The transactions are expected to be completed before the end of December 2024.

AIRCRAFT SALE AND PURCHASE AGREEMENTS

The Board is pleased to announce that on 13 December 2024 (after trading hours), the Buyers entered into the Aircraft Sale and Purchase Agreements with the Seller, pursuant to which the Seller agreed to sell and the Buyers agreed to purchase the Aircraft.

As a commonly held entity of the Company, ARI and its subsidiaries form a key part of the Company's aircraft solution value chain by providing technical and engineering expertise, among other essential services. The aircraft purchased from the ARI Group will continue to be leased to an airline client under long-term lease arrangements. Through this transaction, the Company will integrate resources and unify the management of various client-related operations, thereby enhancing operational efficiency and strengthening its long-term strategic cooperative relationship with the client.

Date: 13 December 2024

Parties:

- (a) the Buyers, which are wholly-owned special purpose vehicles 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; and

- (b) the Seller, a wholly-owned subsidiary of ARI, which is engaged in aircraft leasing. ARI is held by the Company (through Aircraft Recycling International Holdings) as to 48%, Sky Cheer as to 20%, China Aero as to 18% and Neo Modern as to 14%. Given (i) Neo Modern is a wholly-owned subsidiary of CE Limited, which is a substantial Shareholder holding approximately 38.06% of the total issued share capital of the Company; and (ii) China Aero is a wholly-owned subsidiary of Friedmann Pacific Asset Management Limited, which is a substantial Shareholder holding approximately 23.70% of the total issued share capital of the Company, ARI is a commonly held entity under Chapter 14A of the Listing Rules.

Assets to be acquired : two airbus A320-214 aircraft

Completion : It is estimated that completion of the Aircraft Sale and Purchase Agreements will take place before the end of December 2024.

IMPLICATIONS OF THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Transactions exceed 5% but all are below 25%, the Transactions constitute discloseable 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” two airbus A320-214 aircraft

“Aircraft Recycling International Holdings” Aircraft Recycling International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company

“Aircraft Sale and Purchase Agreements” two aircraft sale and purchase agreements entered into between the Seller and the Buyers on 13 December 2024 respectively, pursuant to which the Seller agreed to sell and the Buyers agreed to purchase the Aircraft

“ARI”	Aircraft Recycling International Limited, a company incorporated in the Cayman Islands with limited liability and a commonly held entity of the Company, which is engaged in (i) purchasing, including direct purchase of aircraft, or purchase through portfolio trade with lease attached and purchase and leaseback arrangement; (ii) selling, including direct sale, sale after re-certified and conditional sales lease; (iii) leasing, including leasing of aircraft, engine and components; (iv) disassembling, including disassembly and parting-out of aircraft and parts and components from the airframe; (v) replacing, including replacing old components with new ones through the provision, exchange and sharing of serviceable components; (vi) conversion, including conversion of passenger aircraft into a freighter and modification of aircraft components for other uses; (vii) maintenance, repair and overhaul (MRO), including base maintenance, line maintenance, engine, auxiliary power unit and landing gear repair and management solutions and parts remanufacturing; and (viii) establishment of ARG Cayman 1 Limited, an aviation investment fund under ARI, and acting as a servicer to ARG Cayman 1 Limited
“ARI Group”	ARI and its subsidiaries
“Board”	the board of Directors
“Buyers”	two wholly-owned special purpose vehicles of the Company
“CE Group”	China Everbright Group Ltd.* (中國光大集團股份公司), a joint stock company incorporated under the laws of the PRC with limited liability and is owned as to approximately 63.16% by Central Huijin
“CE Limited”	China Everbright Limited (中國光大控股有限公司), a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 0165) and is indirectly owned as to approximately 49.74% by CE Group
“Central Huijin”	Central Huijin Investment Ltd.* (中央匯金投資有限責任公司), a company incorporated under the laws of the PRC with limited liability, which is indirectly wholly-owned by the State Council of the PRC
“China Aero”	China Aero Investments Limited, a company incorporated in the Cayman Islands and is a wholly-owned subsidiary of Friedmann Pacific Asset Management Limited, a substantial Shareholders, which is beneficially owned as to 50% by Mr. Poon Ho Man (an executive Director and the Chief Executive Officer of the Company) and 50% by Ms. Christina Ng

“commonly held entity”	has the meaning ascribed to it under Chapter 14A of the Listing Rules
“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
“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
“Neo Modern”	Neo Modern Limited, a company incorporated in the British Virgin Islands and an indirectly wholly-owned subsidiary of CE Limited
“percentage ratios”	has the meaning ascribed to it under Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China
“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
“Seller”	ARG Aircraft Leasing 1 Limited, a company incorporated in the Cayman Island and an indirectly wholly-owned subsidiary of ARI
“Shareholders”	the shareholders of the Company
“Sky Cheer”	Sky Cheer International Limited, a company incorporated in Hong Kong with limited liability and is owned by Mr. Li Yuze William and Mr. Li Weiwei Tony, each being an independent third party 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 transaction contemplated thereunder

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

Hong Kong, 13 December 2024

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

** for identification purpose only*