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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 ONE AIRCRAFT**

The Board is pleased to announce that on 28 June 2024 (after trading hours), a wholly-owned special purpose vehicle of the Company (the Seller) entered into the Aircraft Sale and Purchase Agreement with an independent third party (the Purchaser) in relation to the sale of one aircraft. The sale transaction is expected to be completed in September 2024.

### **AIRCRAFT SALE AND PURCHASE AGREEMENT**

The Board is pleased to announce that on 28 June 2024 (after trading hours), the Seller entered into the Aircraft Sale and Purchase Agreement with the Purchaser, pursuant to which the Seller 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 transaction 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 June 2024

**Parties:**

- (a) the Seller, which is a wholly-owned special purpose vehicle 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 Purchaser, which is principally engaged in the aviation leasing business in the PRC. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

- Assets to be sold** : one Airbus A320-271N Aircraft
- Completion** : It is estimated that completion of the Aircraft Sale and Purchase Agreement will take place in September 2024.

## **IMPLICATIONS OF THE LISTING RULES**

As one or more of the applicable percentage ratios in respect of the Transaction (when aggregated with the Previous Transaction pursuant to Rule 14.22 of the Listing Rules) exceed 25% but all are below 75%, the Transactions would constitute major transactions for the Company under Chapter 14 of the Listing Rules. Nevertheless, the Transactions are Qualified Aircraft Leasing Activity and the Company is 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 Transaction 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”** one Airbus A320-271N aircraft to be sold to the Purchaser
- “Aircraft Sale and Purchase Agreement”** an aircraft sale and purchase agreement entered into between the Seller and the Purchaser on 28 June 2024, pursuant to which the Seller agreed to sell and the Purchaser agreed to purchase the Aircraft
- “Board”** the board of Directors
- “China Petrochemical”** 中國石油化工集團有限公司 (China Petrochemical Corporation\*), a wholly state-owned enterprise incorporated under the laws of the PRC
- “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

<b>“CTIH”</b>	China Taiping Insurance Holdings Company Limited, a company incorporated under the laws of Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 966)
<b>“Directors”</b>	the directors of the Company
<b>“Group”</b>	the Company and its subsidiaries
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>“percentage ratios”</b>	has the meaning ascribed to it under Rule 14.07 of the Listing Rules
<b>“Previous Transaction”</b>	an aircraft sale and purchase agreement in respect of sale of one aircraft dated 13 December 2023. Please refer to the announcement of the Company dated 13 December 2023 for details
<b>“PRC”</b>	the People’s Republic of China
<b>“Purchaser”</b>	a wholly-owned subsidiary of TSFL
<b>“Qualified Aircraft Leasing Activity”</b>	has the meaning ascribed to it under Rule 14.04(10D) of the Listing Rules
<b>“Qualified Aircraft Lessor”</b>	has the meaning ascribed to it under Rule 14.04(10E) of the Listing Rules
<b>“Seller”</b>	中機開寶租賃（天津）有限公司 (ZJ KAIBAO LEASING (TIANJIN) CO., LTD. *), a company incorporated in the PRC with limited liability and a wholly-owned special purpose vehicle of the Company
<b>“Shareholders”</b>	the shareholders of the Company
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“TPL”</b>	Taiping Life Insurance Company Limited, a company incorporated under the laws of the PRC with limited liability and a non-wholly-owned subsidiary of CTIH
<b>“Transaction”</b>	the entering into of the Aircraft Sale and Purchase Agreement and the transaction contemplated thereunder

“TSFL”

太平石化金融租賃有限責任公司 (Taiping & Sinopec Financial Leasing Co. Ltd.\*), a company incorporated under the laws of the PRC with limited liability, which is owned as to 50% by TPL and 50% by China Petrochemical. TSFL is principally engaged in the financial leasing business

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

Hong Kong, 28 June 2024

*As at the date of this announcement, (i) the Executive Directors are Mr. ZHANG Mingao (Chairman), Mr. POON Ho Man (Chief Executive 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*