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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

OPERATIONAL DATA FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2022

BOC Aviation Limited (the “**Company**”) announces its operational transactions for the fourth quarter and year ended 31 December 2022.

Robert Martin, Managing Director and Chief Executive Officer, said, “2022 was a challenging year in which we continued to focus on the long term and passed new milestones, having committed to purchase more than 1,020 aircraft since our inception in 1993, including 147 aircraft that were committed to in 2022. We are now in our 30th year of operation and will continue to build a solid foundation for future revenue growth.”

David Walton, Deputy Managing Director and Chief Operating Officer, added, “2022 marked a year of strong operational performance where we took delivery of 34 new aircraft and transitioned 21 used aircraft to airline customers, while maintaining one of the industry’s youngest average fleet ages at 4.4 years and a long average remaining lease term of 8.1 years.”

Transactions Summary

- A total fleet of 633 aircraft owned, managed and on order¹
- An average aircraft age of 4.4 years and an average remaining lease term of 8.1 years for the 392 owned aircraft fleet, both weighted by net book value
- Order book of 206 aircraft¹

* *For identification purpose only*

- Executed 82 transactions in the fourth quarter of 2022 and a total of 298 in 2022, including:
 - Commitments in the fourth quarter to purchase 41 aircraft and a total of 147 in 2022
 - Delivery of eight new aircraft in the fourth quarter, and a total of 34 in 2022
 - Sale of 11 owned aircraft in the fourth quarter, which brought the total number of owned and managed aircraft sold during the year to 18
 - 13 lease commitments in the fourth quarter, bringing the total for 2022 to 78
- Customer base of 84 airlines in 39 countries and regions in the owned and managed portfolios
- Managed fleet comprised 35 aircraft, with one single aisle aircraft off lease². The off-lease aircraft is committed for lease
- Owned aircraft utilisation stable at 96% as at 31 December 2022, with three single aisle and four twin aisle aircraft off lease². All twin aisle and one single aisle aircraft are committed for lease

Portfolio as at 31 December 2022

Aircraft Type	Owned Aircraft	Managed Aircraft	Aircraft on Order ¹	Total
Airbus A320CEO family	98	15	0	113
Airbus A320NEO family	91	0	115	206
Airbus A330CEO family	8	1	0	9
Airbus A330NEO family	6	0	0	6
Airbus A350 family	9	0	0	9
Boeing 737NG family	72	13	0	85
Boeing 737 MAX family	52	0	82	134
Boeing 777-300ER	27	4	0	31
Boeing 787 family	24	1	9	34
Freighters	5	1	0	6
Total	392	35	206	633

Notes:

1. Includes all commitments to purchase aircraft including those where an airline customer has the right to acquire the relevant aircraft on delivery.
2. Excludes 17 owned and one managed aircraft that remain in the possession of certain Russian airlines despite the termination of the leases with those airlines.

Shareholders and potential investors are reminded that the above data are based on the Company's records and have not been audited or reviewed by the Company's auditors.

By Order of the Board
BOC Aviation Limited
Zhang Yanqiu Juliana
Company Secretary

Hong Kong, 12 January 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Chen Huaiyu 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.