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(Incorporated in the Republic of Singapore with limited liability)

Stock code: 2588

MAJOR TRANSACTION IN RELATION TO AN EARLIER FINANCE LEASE AGREEMENT WITH SUPPLEMENTAL ADDITION OF TWO AIRBUS A220-300 AIRCRAFT

The Board is pleased to announce that, on 12 June 2024, BOC Aviation (USA) Corporation, a wholly-owned subsidiary of the Company, entered into a supplemental agreement to the original agreement with JetBlue Airways Corporation dated 13 February 2024. The supplemental agreement is for the finance lease of an additional two Airbus A220-300 aircraft. The transaction under the abovementioned supplemental agreement constitutes a Qualified Aircraft Leasing Activity of the Company.

1. Introduction

Reference is made to the announcements of BOC Aviation Limited (the “**Company**”) dated 26 June 2023, 10 September 2023 and 23 October 2023 in relation to the agreements entered into by BOC Aviation (USA) Corporation (“**BOC Aviation (USA)**”), a wholly-owned subsidiary of the Company, and JetBlue Airways Corporation (the “**Airline**”) regarding the finance leases of two Airbus A321NEO and five Airbus A220-300 aircraft, five Airbus A321NEO and five Airbus A220-300 aircraft, and two Airbus A321NEO and eight Airbus A220-300 aircraft, respectively, (the “**Previous Transactions**”) and also the announcement of the Company dated 14 February 2024 (the “**February Announcement**”) in relation to the agreement entered into by BOC Aviation (USA) and the Airline dated 13 February 2024 (the “**Original Agreement**”) regarding the finance leases of three Airbus A321NEO and three Airbus A220-300 aircraft (the “**Aircraft**”). Capitalised terms used herein shall have the same meanings as set out in the February Announcement unless otherwise specified.

* *For identification purpose only*

The Board is pleased to announce that, on 12 June 2024, BOC Aviation (USA) and the Airline entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Original Agreement. Pursuant to the Supplemental Agreement, the Airline agreed to transfer to BOC Aviation (USA) two additional Airbus A220-300 aircraft (the “**Additional Aircraft**”), which were procured from the Airline’s own order book, and BOC Aviation (USA) agreed to lease the Additional Aircraft back to the Airline under finance leases. The finance leases of the Aircraft together with the Additional Aircraft are scheduled to close in 2024.

Save for the arrangement of the Additional Aircraft as set out in the Supplemental Agreement, other terms of the Original Agreement remain unchanged.

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

2. Details of the arrangement under the Supplemental Agreement

2.1 The Additional Aircraft

Two Airbus A220-300 aircraft.

2.2 The Company and BOC Aviation (USA)

BOC Aviation Limited, which is a leading global aircraft operating leasing company with a fleet of 688 aircraft owned, managed or on order as at 31 March 2024. BOC Aviation (USA) is the wholly-owned subsidiary of the Company which is principally engaged in the leasing of aircraft and other related activities.

2.3 The Airline

JetBlue Airways Corporation, a Delaware company. 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

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 transaction under the Original Agreement together with the Supplemental Agreement is entered into in the Company's ordinary and usual course of business and on normal commercial terms, and (b) the terms of the transaction under the Original Agreement together with the Supplemental Agreement 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 transaction under the Original Agreement together with the Supplemental Agreement is required to be aggregated with the Previous Transactions. As one or more of the relevant percentage ratios for the transaction under the Original Agreement together with the Supplemental Agreement and the Previous Transactions on an aggregated basis under Listing Rule 14.07 is more than 25% but all relevant percentage ratios are less than 100%, the transaction under the Original Agreement together with the Supplemental Agreement constitutes a major transaction of the Company. However, as such transaction constitutes a Qualified Aircraft Leasing Activity (as defined in the Listing Rules) of the Company, it is exempt from the announcement, circular and/or shareholders' approval requirements under Listing Rule 14.33C.

By Order of the Board
BOC Aviation Limited
Jonathan Mahony
Secretary

Hong Kong, 13 June 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mdm. Zhang Xiaolu as Vice Chairman and Non-executive Director, and Mr. Steven Matthew Townend as Executive Director, Mdm. Chen Jing, Mr. Jin Hongju, Mdm. Li Ke, Mdm. Liu Yunfei and Mr. Robert James Martin 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.