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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

**CHANGE OF EXECUTIVE DIRECTOR,
VICE CHAIRMAN, DEPUTY MANAGING DIRECTOR
AND MEMBER OF STRATEGY AND BUDGET COMMITTEE**

The board of Directors (the “**Board**”) of BOC Aviation Limited (the “**Company**”) announces that (1) Mr. Wang Jian will retire from his role as an Executive Director, the Vice Chairman of the Board, a Deputy Managing Director and a member of the Strategy and Budget Committee on 31 December 2019 and (2) Mdm. Zhang Xiaolu is appointed as an Executive Director, the Vice Chairman of the Board, a Deputy Managing Director and a member of the Strategy and Budget Committee with effect from 1 January 2020.

Retirement of Mr. Wang Jian

The Board announces that Mr. Wang Jian, an Executive Director, the Vice Chairman of the Board, a Deputy Managing Director and a member of the Strategy and Budget Committee, will retire on 31 December 2019.

The Board wishes to express its appreciation for Mr. Wang Jian’s invaluable contributions during his tenure of office. Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of his retirement.

Appointment of Mdm. Zhang Xiaolu

The Board announces that Mdm. Zhang Xiaolu is appointed as an Executive Director, the Vice Chairman of the Board, a Deputy Managing Director and a member of the Strategy and Budget Committee with effect from 1 January 2020.

* *For identification purpose only*

Mdm. Zhang Xiaolu, aged 52, joined Bank of China in July 1990. She held various positions, including serving as Senior Management Executive Assistant, Executive Office at the Head Office from October 2000 to October 2008 and Deputy CEO and COO at Bank of China (Suisse) S.A. from November 2008 to September 2012. From October 2012 to April 2014, she was the Executive Director and Special Advisor of Bank Julius Baer H.O. in Zurich. Prior to joining the Company, Mdm. Zhang was the Deputy General Manager of Bank of China Luxembourg Branch and Bank of China (Luxembourg) S.A. from April 2014 to December 2019. Mdm. Zhang graduated with a Bachelor's degree in International Leasing and Foreign Trade Accounting from Beijing Union University in 1990, a Bachelor's degree in English Language from Beijing Foreign Study University in 2006 and a Master's degree in Business Administration from Southwestern University of Finance and Economics in 2000.

In accordance with the Company's Constitution, Mdm. Zhang Xiaolu will hold office as a Director until the annual general meeting to be held in 2020 and will be subject to retirement by rotation and re-election in accordance with the Company's Constitution and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Mdm. Zhang has entered into a formal letter of appointment as Executive Director with the Company setting out the key terms and conditions in relation to her appointment. Mdm. Zhang is not entitled to receive any director's fee or committee service fees under the terms of her letter of appointment. The Company has entered into a service contract with Mdm. Zhang as Deputy Managing Director and her remuneration as Deputy Managing Director has been determined by the Remuneration Committee with reference to her duties, responsibilities and experience, and the prevailing market conditions.

Save as disclosed above, Mdm. Zhang Xiaolu does not have any relationship with any Director, senior management, or substantial or controlling shareholder of the Company.

Mdm. Zhang does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares or underlying shares of the Company.

Save as disclosed above, there is no other information relating to Mdm. Zhang to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board wishes to take this opportunity to warmly welcome Mdm. Zhang Xiaolu to join the Board.

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

Hong Kong, 11 December 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Sun Yu as Chairman and Non-executive Director, Mr. Robert James Martin and Mr. Wang Jian as Executive Director, Mr. Li Mang, Mr. Liu Chenggang, Mr. Wang Zhiheng and Ms. Zhu Lin as Non-executive Directors and Dr. Dai Deming, Mr. Fu Shula, Mr. Antony Nigel Tyler and Dr. Yeung Yin Bernard as Independent Non-executive Directors.