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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 SENIOR MANAGEMENT AND RE-DESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF NON-EXECUTIVE DIRECTOR**

The Board announces that:

- (1) Mdm. Zhang Xiaolu will leave her current executive role as Deputy Managing Director on 15 April 2024. Mdm. Zhang will remain on the Board and will be re-designated as a Non-executive Director with effect from 16 April 2024, and will remain Vice Chairman and a member of the Strategy and Budget Committee.
- (2) Mr. Wang Xiao will leave his role as a Non-executive Director, and a member of the Risk Committee and the Strategy and Budget Committee on 15 April 2024.
- (3) Mdm. Liu Yunfei is appointed as a Non-executive Director, and a member of the Risk Committee and the Strategy and Budget Committee with effect from 16 April 2024.

### **Mdm. Zhang Xiaolu**

The Board of Directors (the “**Board**”) of BOC Aviation Limited (the “**Company**”) announces that Mdm. Zhang Xiaolu, Deputy Managing Director, an Executive Director and Vice Chairman and a member of senior management, will leave her current executive role as Deputy Managing Director of the Company in order to take up a new position with Bank of China Limited (“**BOC**”), the Company’s indirect majority shareholder, on 15 April 2024.

Mdm. Zhang will remain on the Board and will be re-designated as a Non-executive Director with effect from 16 April 2024, and will remain Vice Chairman and a member of the Strategy and Budget Committee.

\* *For identification purposes only*

Mdm. Zhang, aged 56, joined the Company as Deputy Managing Director, an Executive Director and Vice Chairman in January 2020. Mdm. Zhang had worked at BOC since July 1990 in various positions, including serving as Deputy CEO and COO at Bank of China (Suisse) S.A., as an Executive Director and Special Advisor of Bank Julius Baer & Co. Ltd. in Zurich and as Deputy General Manager of BOC Luxembourg Branch and Bank of China (Luxembourg) S.A. 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 Studies University in 2006 and a Master's degree in Business Administration from Southwestern University of Finance and Economics in 2000.

Mdm. Zhang will continue to 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 letter of appointment with the Company setting out the key terms and conditions in relation to her re-designation as a Non-executive Director. Mdm. Zhang is not entitled to receive any director's fee or committee service fees under the terms of her letter of appointment following her re-designation as a Non-executive Director.

As of the date of this announcement, Mdm. Zhang has an interest (within the meaning of Part XV of the Security and Futures Ordinance (the "**SFO**")) in 187,796 ordinary shares of the Company, which represent approximately 0.03% of the total issued share capital of the Company. These shares include 143,387 ordinary shares representing restricted share units ("**RSU**") which have been granted but have not vested in accordance with the terms and conditions of the Company's Restricted Share Unit Long Term Incentive Plan (the "**RSU Plan**").

Save as disclosed above, Mdm. Zhang has not held any other directorship in any listed public companies in Hong Kong or overseas in the last three years, does not have any relationship with any Director, senior management, or substantial or controlling shareholder of the Company, and does not have any other interest (within the meaning of Part XV of the SFO) 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.

In connection with leaving her role as Deputy Managing Director, Mdm. Zhang has confirmed that she 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.

The Board wishes to express its appreciation for Mdm. Zhang's valuable contribution to the Company as Deputy Managing Director since 2020 and looks forward to working with Mdm. Zhang in her capacity as a Non-executive Director.

### **Mr. Wang Xiao**

The Board announces that Mr. Wang Xiao will leave his role as a Non-executive Director and a member of the Risk Committee and the Strategy and Budget Committee on 15 April 2024.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter with respect to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express their gratitude to Mr. Wang Xiao for his valuable contribution to the Company.

### **Mdm. Liu Yunfei**

The Board announces that Mdm. Liu Yunfei is appointed as a Non-executive Director, and a member of the Risk Committee and the Strategy and Budget Committee with effect from 16 April 2024.

Mdm. Liu Yunfei, aged 55, joined BOC in July 1991 and is currently the Deputy General Manager, Compliance Officer and Risk Officer of the Global Transaction Banking Department of BOC (since June 2020). Mdm. Liu is also a director of Bank of China Mexico. From January 2006 to June 2020, Mdm. Liu served successively as Assistant Operations Director and Operations Director of the International Settlement Department, Operations Director of the Corporate Finance Unit (International Settlement), Deputy General Manager of the Trade Finance Department, and Deputy General Manager of the Global Transaction Banking Department of BOC. Mdm. Liu graduated from Fudan University in July 1991 with a Bachelor of Economics degree, and received her Master of Laws degree from University of Warwick, UK in September 2004.

In accordance with the Company's Constitution, Mdm. Liu Yunfei will hold office as a Non-executive Director until the annual general meeting to be held on 30 May 2024 and will be subject to retirement by rotation and re-election in accordance with the Company's Constitution and the Listing Rules.

Mdm. Liu Yunfei has entered into a formal letter of appointment as a Non-executive Director with the Company setting out the key terms and conditions in relation to her appointment. Mdm. Liu is not entitled to receive any director's fee or committee service fees under the terms of her letter of appointment.

Mdm. Liu Yunfei has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years or has any relationship with any Director, senior management, or substantial or controlling shareholder of the Company. Mdm. Liu 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. Liu 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. Liu Yunfei to the Board.

By Order of the Board  
**BOC Aviation Limited**  
**Lim Zi Yuan**  
*Company Secretary*

Hong Kong, 14 April 2024

*As at the date of this announcement, the Board of Directors of the Company comprises Mdm. Zhang Xiaolu as Vice Chairman and Executive Director, Mr. Steven Matherw Townend as Executive Director, Mdm. Chen Jing, Mr. Jin Hongju, Mdm. Li Ke, Mr. Robert James Martin and Mr. Wang Xiao 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.*